# ANNUAL COMPREHENSIVE FINANCIAL REPORT

**JEFFERSON PARISH, LOUISIANA**

Fiscal Year Ended June 30, 2022

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**HARVEY, LOUISIANA**

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

**For the Fiscal Year Ended**
**JUNE 30, 2022**

**PREPARED BY:**
**THE FINANCE DEPARTMENT**

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**
**FOR THE YEAR ENDED JUNE 30, 2022**
**PREPARED BY THE FINANCE DEPARTMENT**

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# INTRODUCTORY SECTION

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**Dr. James Gray**
Superintendent

**Sarah B. Caruso**
Chief Financial Officer

December 29, 2022

Honorable Board Members
Jefferson Parish Public School System
501 Manhattan Boulevard
Harvey, Louisiana 70058

Members of the Board and Citizens of Jefferson Parish:

The Annual Comprehensive Financial Report (ACFR) of the Jefferson Parish Public School System (School System) for the fiscal year ended June 30, 2022 is submitted herewith. The ACFR was prepared by the School System's Finance Department. This report conforms to accounting standards generally accepted in the United States of America and standards for financial reporting as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School System. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the School System. Furthermore, we believe that all disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The School System's independent certified public accountants, Postlethwaite & Netterville, LLC, have audited the accompanying financial statements, and their opinion is included in the financial section of the ACFR. The statistical section (unaudited) includes selected financial and demographic information, generally presented on a multi-year basis. The State reporting section includes a report of financial and student data reported annually to the Louisiana Department of Education. The Management's Discussion and Analysis beginning on page 4 provides an overall review of the School System's activities for the year ended June 30, 2022. The School System is required to undergo an annual single audit in conformity with provisions of the Single Audit Act Amendments of 1996 and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations, and independent auditors' reports on the internal control over financial reporting and compliance with the requirements applicable to each major program, along with the internal control over compliance in accordance with requirements of Uniform Guidance, are included in a separate report.

**THE REPORTING ENTITY**

The School System is an independent school district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. As the state's largest school district, Jefferson Parish Public School System currently has approximately 45,800 students enrolled. Additionally, the percentage of students in the system determined to be economically disadvantaged is 83.54%. These students that come from relatively low-income households (economically disadvantaged). This is fairly consistent from prior years. Also, the School System is 17.25% special education and 18.82% English Language learners.

For fiscal year (FY) 2022, the total student enrollment count was 45,800. During this same year, the School System operated 74 district schools and 7 charter schools (5 charter organizations) located on both sides of the Mississippi River. Approximately 32,513 public school students and 299 nonpublic school students were transported daily by a fleet of 272 routes. The School System employed approximately 3,500 teachers and other certificated employees.

The School System is governed by a nine-member school board (Board) elected by the citizens of Jefferson Parish. Each member is elected to a four-year term. See page xi for a listing of the present members of the Board along with the administrative officials.

Regular meetings are scheduled the first Wednesday of every month at the School System's Administration Building. Special meetings are scheduled as needed and announced in compliance with public notice requirements.

The Board has final decision-making authority over local matters and is limited only by the State and Federal legislatures, by the courts, and by the will of the people as expressed in Board elections. Board decisions are based on a majority vote of those present in most instances; however, some decisions require a two-thirds vote, such as decisions to roll forward millage rates after reappraisal and expend committed reserves.

In general, the Board adopts policies, employs the Superintendent, and oversees the operations of the School System and its schools. Besides general Board business, Board members are charged with numerous statutory regulations including calling Board and other school elections and canvassing the results of elections, organizing the Board, and electing its officers. The Board is also responsible for setting the ad valorem tax rate, acting as a board of appeals in personnel and student matters, and adopting and amending the annual budget. The School System is required by State Law to adopt all General Fund and Special Revenue fund budgets by September 15$^{th}$. The Student Activities Fund is not required to follow the Louisiana Budget Act; therefore, no budget was legally adopted. The LA Budget Act prohibits spending to exceed 5% of the budgeted expenditures and revenues to fall short by more than 5% of the budget without an amendment.

The Board solicits and evaluates community input and support concerning school policies.

The basic financial statements of the School System include the accounts of all School System operations. These financial statements present the School System as the primary government.

The School System has six component units, Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School and the Jefferson Education Foundation, which are presented as discrete component units.

The Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, and Laureate Academy Charter School are charter schools whose mission is to provide a learning environment that allows students to develop their potential; to prepare students for post-secondary education and/or the work force; and collaborating with community agencies and institutions to meet the students' needs.

The Jefferson Education Foundation was created to collect donations for the furnishing of equipment, furniture and fixtures, and technology to be placed in the Patrick F. Taylor Science and Technology Academy and Conference Center's new building.

All six of these organizations are included in the reporting entity as they exist exclusively for the benefit of the Jefferson Parish Public School System and we believe it would be misleading to exclude for reporting purposes.

**INTRODUCTION TO THE SCHOOL SYSTEM**

The vision of the Jefferson Parish Public School System is to foster the best-educated generation that the parish has ever seen.

In order to achieve this vision, the School System is committed to improving academic achievement by putting students first, raising the bar, and making faster, wiser decisions that will help us meet the needs of all students.

The School System provides a full range of educational services appropriate to grade levels ranging from pre-kindergarten through adulthood. These include regular and enriched academic education, special education for children with disabilities, vocational and technical education, and special programs for those with limited English proficiency. These programs are supplemented by a wide variety of offerings in arts and athletics.

We in the School System recognize the challenges and responsibilities as we prepare students to function – and succeed – in a global economy. In addition to helping our students develop skills that will prepare them for college and careers, we must also assist those who struggle academically by providing skills that are marketable in our metropolitan area. We must teach our children to be problem-solvers and to be prepared to thrive in an increasingly complex world that will require them to continue growing and learning.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2022-23 budget was adopted on June 1, 2022. Total expected budgeted expenditures and other financing uses for the General Fund are $573 million. Projected revenues and other financing sources for the General Fund also total $573 million. The projected change in fund balance for Fiscal Year 2022-23 is projected to be a surplus of $92 thousand. Since Fiscal Year 2013 the School

System achieved the legislatively mandated guideline that 70% of the School System's General Funds (State and Local funds) be spent in the classroom.

**ACCOMPLISHMENTS**

2022 Teacher of the Year
Elementary- Erin Lyons
Middle- Kara Lee Bailey
High- Sheena Dilworth

2022 Principal of the Year
Elementary- Jenenne Coulon
Middle- Lisa Kendrick
High- Ira Wilson

**INSTRUCTIONAL PROGRAM**

The heart of the School System is a varied curriculum and a wide range of educational experiences offered from pre-kindergarten through adulthood for the community.

The Louisiana Student Standards (LSS) are rigorous academic standards that define the knowledge and skills that students are expected to learn in English language arts and math in each grade. These standards are designed to provide a clear path for students to gain the proficiency that is required to learn increasingly complex material in the next grade and are more focused, providing students with more time to gain a greater depth of knowledge. The Louisiana Student Standards define what students need to know but not how students learn or how teachers teach. Teachers use the standards to develop lesson plans, assignments, and assessments that help their students master the knowledge and skills defined by the academic standards. Students who learn the knowledge and skills defined by the LSS are on track to graduate from high school on time, ready to enter college or the workforce, and are well-prepared to succeed in life after graduation.

Aside from implementing LSS aligned instruction in English language arts and math, the School System's curriculum also covers science, social studies, creative arts, and physical education. Electives offered in secondary schools include foreign languages, art, music, vocational courses, computer science/literacy, and a myriad of Advanced Placement Courses. Programs for academically gifted students that span pre-kindergarten through grade 12 are implemented as enrichment experiences.

Furthermore, special education students receive specialized instruction to meet individual needs during the school year and through some extended year programs. In addition to academics, students are taught skills to help them function in the community, including job counseling and placement. Support services provided include social work services, academic counseling, and occupational, physical, and speech/language therapy.

As part of its plan to create direct career pathways in high-placement, high-wage jobs for graduating students, the School System signed a Memorandum of Understanding (MOU) with several colleges, formalizing their partnership on a dual enrollment program for juniors and seniors

attending the School System's high schools. Stimulated by the needs of the local economy and the vision to prepare high school graduates for high-demand career opportunities, the MOU establishes standards and guidelines for dual enrollment courses that may lead to college credit, certificate of technical studies, certificate of general studies, or an associate degree.

We recognize that technology skills are critical for students to function and compete successfully in the job market. In addition, the implementation of LSS aligned assessments by the state requires all districts to not only test students via computer, but also to incorporate technology into everyday teaching and learning. To ensure that the School System is providing a 21st century learning environment to all students, the School System has begun a comprehensive upgrade of technology for all schools and the central office. The upgrade includes overhauling the technology infrastructure in place in School System buildings, purchasing additional computers/laptops for schools, and delivering professional development and training on implementing technology-rich instruction, and creating digital learning environments. In addition to new computers and devices, the School System continues to offer tools such as Promethean Boards. Additionally, the school system's website is used to communicate with students, parents, and the community.

Title I is a federally funded program that directs resources to disadvantaged, low-achieving students. The purpose of this grant is to ensure that all children have a fair, equal, and significant opportunity to obtain a high-quality education and reach, at a minimum, proficiency on challenging State academic standards and State academic assessments. This purpose can be accomplished by:

- ensuring that high-quality academic assessments, accountability systems, teacher preparation and training, curriculum, and instructional materials are aligned with challenging State academic standards so that students, teachers, parents, and administrators can measure progress against common expectations for student academic achievement;
- meeting the educational needs of low-achieving children, limited English proficient children, migratory children, children with disabilities, Indian children, neglected or delinquent children, and young children in need of reading assistance in our Nation's highest poverty schools;
- closing the achievement gap between high and low-performing children, especially the achievement gap between minority and nonminority children;
- holding schools accountable for improving the academic achievement of all students;
- distributing and targeting resources sufficiently to make a difference where needs are the greatest;
- providing greater decision-making authority and flexibility to schools and teachers in exchange for greater responsibility for student performance;
- significantly elevating the quality of instruction by providing staff in participating in schools with substantial opportunities for professional development;
- affording parents substantial and meaningful opportunities to participate in the education of their children.

Title IIA is a federally funded program designed to increase the academic achievement of all students by helping schools and districts improve teacher and principal quality and ensure that all

teachers are highly qualified. This is accomplished through sustained and intensive high-quality professional development that is aligned to challenging State content standards and student performance standards including new teacher induction and effective school leadership.

Title III is a federally funded program designed to supplement the School System's obligation to develop and implement an alternative language program which teaches language minority students English while providing parity of access to content area instruction. The goal of the program is to develop students' academic proficiency in English within a reasonable length of time so that low English proficiency students can effectively participate in the educational program conducted exclusively in English. English as a Second Language (ESL) Program employs the use of two languages: English and the native language of the student. Every effort is made to provide students with native language support to assist in comprehending instruction in the content areas while they are learning English. Over 6,500 students are English language learners, and the ESL Program is implemented in the majority of our schools.

**ECONOMIC CONDITIONS AND OUTLOOK**

The School System has a tremendous financial impact on the community. It has approximately 6,400 employees and an annual current payroll in excess of $429.3 million (across all funding sources) making it the second largest public employer in the parish. It also spends annually over $184.7 million on goods and services.

Enrollment for the School System decreased in Fiscal Year 2022 based upon the February 1, 2022 enrollment count to 45,800 which was a significant change from the same period in Fiscal Year 2021. The School System does not anticipate a large increase in enrollment over the next few years. The decrease is attributed to the impacts of Hurricane Ida.

The School System did experience substantial damage due to Hurricane Ida in August 2021. The schools that were hit the hardest were the oldest buildings or those in low lying areas. The average age of our school buildings is approximately 60 years old. See Table 19 of the Statistical Section found on pages 164-167 for details on current school enrollments and building information.

Once a largely rural area of farms, dairies and vast tracts of undeveloped land, Jefferson Parish (Parish) today is the City of New Orleans' first suburb that received the first great migration of middle-class families from the 1950s to the 1970s. The Parish encompasses some 359 square miles of land, from Lake Pontchartrain in the north and to the Gulf of Mexico in the south. It straddles the Mississippi River, which is 2,200 feet wide in Jefferson Parish, with a bankside depth of 30 to 60 feet and a midstream depth of 180 feet and has a population of about 427,803.

Future job growth in Jefferson Parish is expected to be concentrated most heavily in the service industry, especially professional services such as law, medicine, accounting, engineering, and financial services. The median household income of residents is $55,373 a year, well above the State and national averages.

The Parish also affords its residents a high quality of life, with good schools, low crime rates and plenty of recreation activities.

In addition, the Parish offers some of the finest medical care in the nation with world-renowned institutions staffed by pioneering physicians. The Parish provides oversight to two hospitals and six privately owned health care institutions, which provide a full range of services from acute care to specialized services.

There are no local personal or corporate income taxes in Jefferson Parish. Furthermore, the local property taxes are among the lowest in the nation.

**FINANCIAL INFORMATION**

*Accounting System and Budgetary Control*

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concepts of reasonable assurance recognize that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions through prevention and detection.

Budgetary control is maintained at a detailed level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors, Board review and approval of all contracts over $20,000 and tight review and approval of the staffing levels at each school. As required by State Law, the Board approves the annual budget by September 15. Budget amendments are presented to the Board, on an as needed basis, throughout the year by the Administration to be approved.

The School System emphasizes decentralized budgeting in order to enhance the ability of principals to serve as effective and efficient instructional leaders. In Fiscal Year 1986-87, the Board gave principals, with input from subject coordinators, teachers, students, and parents, the authority to spend the allocated financial resources to best meet the needs of their unique student groups. To this end, the Board adopted a set of guidelines consistent with applicable State law. This system allows each school to determine its needs, establish budgets, and spend their financial resources according to their own timetable, or reserve the funds for future years' needs. The vehicle for these actions is the Student Activity Fund. All monies due to a school are deposited directly into each school's activity account at the beginning of each school year. The principal, using Board-adopted guidelines, operates his/her school according to his/her individually tailored educational plan. A major advantage of this system is that it gives principals direct control over resources vital to achieving educational success and makes it easier to assess accountability for student achievement. In addition, each qualified school receives an allocation of Title I and Title III funds which each principal then budgets to fulfill the individual needs of the students and the school. Two thirds of

the funds allocated to the School System in Title I and Title III funds are distributed to the schools for budgeting.

During the year, a number of projects and programs were initiated and/or completed by the School System.

The Facilities and Maintenance Departments serve as a supporting and resource role for all the schools in Jefferson Parish and accomplish this role through four basic activities; capital improvements, routine maintenance, custodial support, and collection of data for long range planning purposes.

**FINANCIAL POLICIES**

In Fiscal Year 2000-01, the Board passed a policy to build and maintain a fund balance that represents 10 percent of actual expenditures. In Fiscal Year 2007-08, the Board increased restrictions on spending of the fund balance by requiring that the Board could not utilize the unreserved, undesignated General Fund Balance for additional expenditures until such time that the fund balance represents 12 percent of the current year's budgeted revenues. The policy further stipulated that under emergency situations, the Board may utilize the unreserved, undesignated fund balance by approving such expenditures though a two-thirds vote of the Board. In Fiscal Year 2010-2011, the Board reinforced the policy adding that it shall maintain an unreserved, undesignated fund balance of not less than $32,000,000 for catastrophic emergencies and $10,550,000 for unreserved, undesignated fund balance. The Board further stated that it shall not utilize the unreserved, undesignated general fund balance for additional recurring and non-recurring expenditures and in the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the unreserved, undesignated fund balance by approving such expenditures by a super majority vote (2/3 vote of the Board). This was further adjusted by the Board to conform to GASB 54 in December of 2013 to change the language defining these reserves as committed. As a result of such policies, the School System has a Standard & Poor's bond rating of AA on its Tax Bonds which was reaffirmed in January 2022.

The Management's Discussions and Analysis section beginning on page 4 provides an overall review of the School System's financial operations for the year, along with its financial position. The section should be read in conjunction with the accompanying financial data.

**OTHER INFORMATION**

*Independent Audit*

State law and School System policy require an annual audit of the financial statements of the School System by independent certified public accountants selected by the Board. The School System has complied with this requirement, and the independent auditors' report is included in this report.

*Awards*

The Jefferson Parish Public School System received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its annual comprehensive financial report (ACFR) for Fiscal Year 2021. This was the 30th consecutive year that the School System has received these prestigious awards. In order to be awarded these Certificates, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both accounting standards generally accepted in the United States of America and applicable legal requirements.

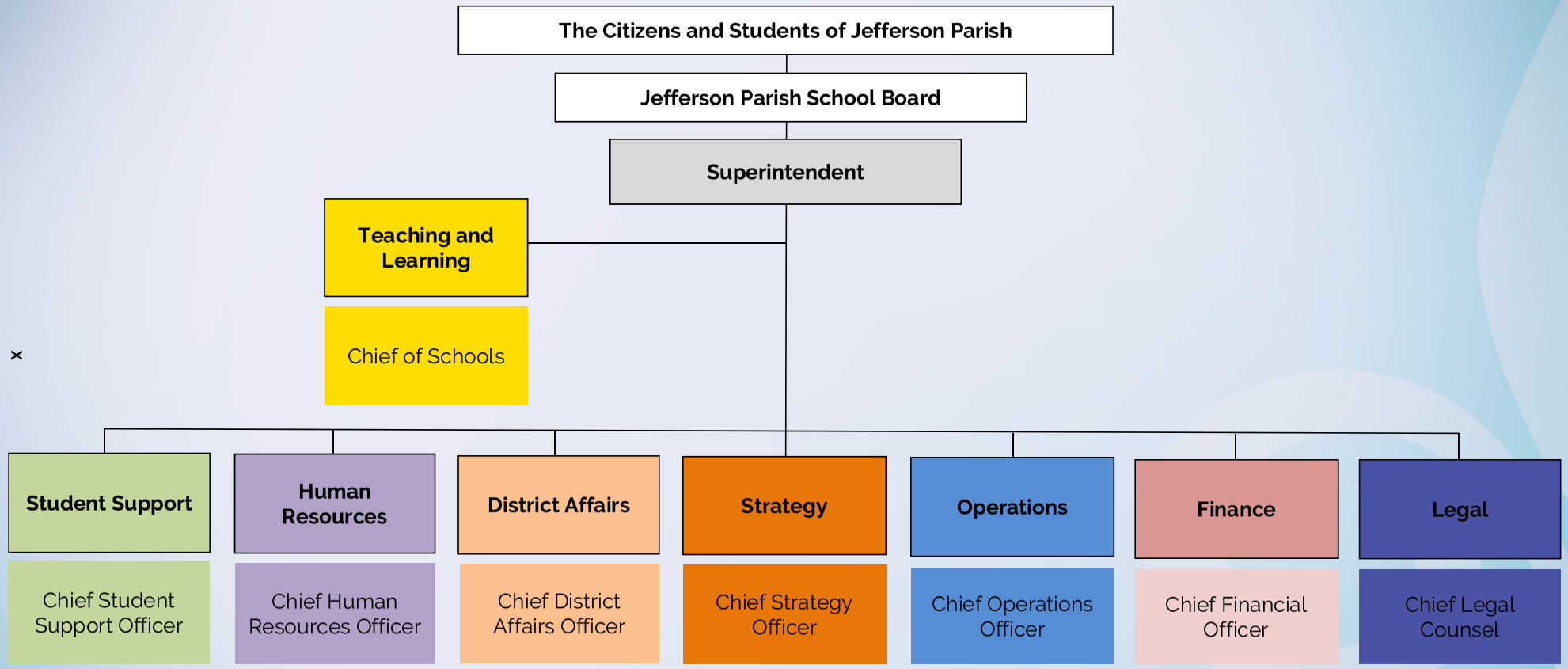
The Certificates are valid for a period of one year only. The School System believes that our current ACFR continues to meet the Certificate program requirements. The report will be submitted to ASBO and GFOA to determine its eligibility for another certificate.

We wish to thank the members of the Board for their continued support and for planning and conducting the financial operations of the School System in a responsible and progressive manner.

Dr. James Gray
Superintendent

Sarah B. Caruso
Chief Financial Officer

# Jefferson Parish Schools Organizational Chart



## SCHOOL BOARD

| NAME | District | Role | LENGTH OF SERVICE | TERM EXPIRES | OCCUPATION |
|---|---|---|---|---|---|
| Clay Moise | 4 | President | 3 | 12/2022 | Businessman |
| Gerard Leblanc | 1 | Vice President | 2 | 12/2022 | Retired Principal |
| Ricky Johnson | 2 | Member | 6 | 12/2022 | Pastor |
| Tiffany Kuhn | 3 | Member | 5 | 12/2022 | Businesswoman |
| Simeon Dickerson | 5 | Member | 3 | 12/2022 | Teacher |
| Diane Schnell | 6 | Member | 1 | 12/2022 | Businesswoman |
| Billy North | 7 | Member | 3 | 12/2022 | Retired Teacher |
| Chad Nugent | 8 | Member | 3 | 12/2022 | Businessman |
| Sandy Denapolis- Bosarge | 9 | Member | 7 | 12/2022 | Nurse/Supervisor |

## ADMINISTRATIVE OFFICIALS

| NAME | POSITION |
|---|---|
| Dr. James Gray | Superintendent |
| Ajit Pethe | Chief of Schools |
| Donna Joseph | Chief Human Resources Officer |
| Gabrielle Misfeldt | Chief of Staff |
| Germaine Gilson | Chief District Affairs Officer |
| Laura Roussel | Chief Academic Officer |
| Jerome Puyau | Chief Operations Officer |
| Patricia Adams | Chief Legal Services |
| Sarah Caruso | Chief Financial Officer |

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Jefferson Parish Public School System**
**Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morrill

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

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

# Jefferson Parish Public 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.

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

**William A. Sutter**
**President**

**David J. Lewis**
**Executive Director**

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# FINANCIAL SECTION

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Postlethwaite & Netterville

30th Floor, Energy Centre, 1100 Poydras Street – New Orleans, LA 70163
One Galleria Blvd., Suite 2100 – Metairie, LA 70001
504-837-5990 Phone – 504-834-3609 Fax – pncpa.com

*A Professional Accounting Corporation*

# INDEPENDENT AUDITORS' REPORT

To the Members of the School Board
Jefferson Parish Public School System
Jefferson Parish, Louisiana

## Report on the Audit of the Financial Statements

### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public 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, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the 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.

We did not audit the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, which represent 6 percent, 16 percent, and 20 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2022, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, is based solely on the reports of the other auditors.

### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### *Emphasis of a Certain Matter*

As described in Note 16 to the financial statements, the School System implemented Governmental Accounting Standards Board Statement No. 87 *Leases,* which required, among other things, that liabilities and right-to-use assets be recorded for certain lease agreements. The implementation of this statement represents a change in accounting principle having a significant effect on the School System's financial statements. Our opinions are not modified with respect to this matter.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the 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 for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' 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 auditors' report that includes our opinions. 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.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the other required supplementary information included on pages 4 through 16 and 95 through 109 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Postlethwaite & Netterville

***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 accompanying combining and individual nonmajor fund financial statements and schedules; schedule of compensation paid to board members; and schedule of compensation, benefits, and other payments to Superintendent on pages 110 through 144 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 nonmajor fund financial statements and schedules; schedule of compensation paid to board members; and schedule of compensation, benefits, and other payments to Superintendent 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 introductory section, statistical section, and state reporting section but does not include the basic financial statements and our auditors' report 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.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 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.

Postlethwaite & Netterville

Metairie, Louisiana
December 29, 2022

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**
**MANAGEMENT'S DISCUSSION AND ANALYSIS**
**JUNE 30, 2022**

The Management's Discussion and Analysis (MD&A) of the Jefferson Parish Public School System's (the "School System") financial performance provides an overall review and an objective, easily readable analysis of the School System's financial activities for the fiscal year ended June 30, 2022. The intent of the MD&A is to look at the School System's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Annual Comprehensive Financial Report's (ACFR) Letter of Transmittal in the Introductory Section, the School System's Financial Statements (Financial Section), and the Notes to the Financial Statements.

**FINANCIAL HIGHLIGHTS**

- The School System's total net position increased by approximately $125 million which represents a 30.5% increase from fiscal year 2021. The net position of the governmental activities increased by approximately $122 million. Net position of the business-type activities increased by approximately $2.7 million.

- The School System's liabilities and deferred inflows of resources exceed the assets and deferred outflows of resources of the School System for fiscal year ending 2022 by $285 million (net position) (deficit) including $707 million (deficit) that is considered unrestricted net position. This deficit is primarily attributable to the Net Pension and OPEB liabilities.

- Sales and use tax revenue collections increased over prior year's collections by $31 million or 13.5%. The overall increase factors in the benefit Jefferson Parish being the neighboring parish to Orleans Parish who instituted stricter COVID-19 restrictions, a new internet sales tax collection law, and a federal stimulus of the economy with the increased unemployment payments. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The School System pays an approximate 9.5% collection fee to the Jefferson Parish Sheriff's Office on general sales tax collections as set forth in the State constitution.

- The Minimum Foundation Program (MFP) revenue from the State increased $484 thousand or 0.20% for Fiscal Year 2022 mainly due to fluctuations in weighted student counts. MFP is a block grant that establishes a standard of local support for each School System based on the State average local support relative to the School System's capacity to raise local funds.

- In August 2021, the School System was severely impacted by Hurricane Ida. Estimated costs of recovery exceeds $250 million. For the year ended June 30, 2022, the School System has spent approximately $124.3 million which is recorded in the FEMA Special Revenue Fund.

- As of the close of the current year, the School System reported a combined ending governmental fund balance of $446 million. The fund balance of the combined governmental funds increased by $68 million. Approximately $266 million is restricted for specific uses, $4 million which can only be expended for the sole purpose of teacher raises and related benefits and the balance if any for funding teacher salary and benefits related to early childhood development and/or funding teacher salary and benefits related to extending the day/year for low performing students and/or schools as set forth by the dedicated 8.75 (formerly 9 mils) mil property tax renewed in April 2022, $43 million is committed in accordance with the School System's stabilization policy, $118 million is committed in accordance with the Board's decision to set aside excess funding for future capital projects and $4 million (deficit) is unassigned and another $23 million is nonspendable or assigned.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other required and 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's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the School System's assets and liabilities, and deferred inflows and outflows of resources, with the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources reported as *net position* or *deficiency in net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. The causes of the change in net position may be the result of many factors, both financial and non-financial in nature. Non-financial factors, which may have an impact on the School System's financial condition include the property and sales tax base, student enrollment, State mandated educational programs for which little or no funding is provided, or other external factors.

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 the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused leave for vacations and sabbaticals).

Both of the government-wide financial statements distinguish functions of the School System that are principally supported by taxes and intergovernmental revenues ("governmental activities")

from other functions that are intended to recover a significant portion of their cost through user fees and charges ("business-type activities"). The business-type activities of the School System consist of the School Lunch Enterprise Fund which provides breakfasts and lunches to students at reduced prices.

The government-wide financial statements include not only the School System itself (known as the "primary government") but five legally separate charter schools, the Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, and Laureate Academy Charter School for which the School System is financially accountable. The School System is also financially accountable for a foundation to benefit the School System, Jefferson Education Foundation. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 17-19 of this report.

*Fund Financial Statements*
A *fund* is a group 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 available at the end of the fiscal year. Such information may be useful in evaluating a government'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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund 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 a variety of governmental funds which are grouped for management purposes into special revenue, debt service, and capital projects fund groups. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the general fund, the special revenue fund used to control FEMA monies, the special revenue fund used to control other federal programs and a capital projects fund assigned to pay for future facilities construction, all of which

are considered to be major funds. Data from all the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its general fund and selected special revenue funds. These budgetary comparison schedules can be found on pages 104-106 and 131-141.

***Proprietary funds.*** The proprietary fund consists of the School Lunch Enterprise Fund which is also presented as the business-type activities in the government-wide financial statements and is considered a major fund. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail.

The proprietary fund financial statements can be found on pages 24-26 of this report.

***Fiduciary funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the School System's own programs. The School System's fiduciary funds consist of agency funds held in a custodial capacity.

The basic fiduciary fund financial statements can be found on pages 27-28 of this report.

***Notes to the 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. The notes to the financial statements can be found beginning on page 31 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, its liabilities and deferred inflows of resources exceed total assets and deferred outflows of resources by $285 million at June 30, 2022.

In fiscal year 2022, the School System adopted GASB Statement *No. 87 Leases* the objective of which is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases.

**Table 1: Statement of Net Position**
(In Thousands)

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| **Assets** | | | | | | |
| Current and other assets | $678,072 | $473,518 | $ 5,405 | $ 4,595 | $683,477 | $478,113 |
| Capital assets | 336,176 | 341,513 | 232 | 215 | 336,408 | 341,728 |
| Total assets | 1,014,248 | 815,031 | 5,637 | 4,810 | 1,019,885 | 819,841 |
| **Deferred Outflows** | | | | | | |
| Pension plans | 126,543 | 202,315 | 2,390 | 4,395 | 128,933 | 206,710 |
| Net other post employment benefits | 163,596 | 192,106 | - | - | 163,596 | 192,106 |
| Defeasance of debt | 3,513 | 907 | - | - | 3,513 | 907 |
| Total deferred outflow | 293,652 | 395,328 | 2,390 | 4,395 | 296,042 | 399,723 |
| **Total Assets & Outflows** | **$1,307,900** | **$1,210,359** | **$8,027** | **$9,205** | **$1,315,927** | **$1,219,564** |
| **Liabilities** | | | | | | |
| Long term debt | $ 271,010 | $ 185,255 | $ - | $ - | $ 271,010 | $ 185,255 |
| Other liabilities | 978,755 | 1,395,151 | 5,006 | 14,195 | 983,761 | 1,409,346 |
| Total liabilities | 1,249,765 | 1,580,406 | 5,006 | 14,195 | 1,254,771 | 1,594,601 |
| **Deferred Inflows** | | | | | | |
| Advanced funding | 1,485 | - | - | - | 1,485 | - |
| Pension plans | 230,952 | 27,973 | 5,882 | 609 | 236,834 | 28,582 |
| Other post employment benefits | 107,449 | 5,620 | - | - | 107,449 | 5,620 |
| Total deferred inflow | 339,886 | 33,593 | 5,882 | 609 | 345,768 | 34,202 |
| **Net Position** | | | | | | |
| Net investment in capital assets | 156,314 | 162,157 | 232 | 215 | 156,546 | 162,372 |
| Restricted | 265,917 | 209,143 | - | - | 265,917 | 209,143 |
| Unrestricted | (703,982) | (774,940) | (3,093) | (5,814) | (707,075) | (780,754) |
| Total net position (deficit) | (281,751) | (403,640) | (2,861) | (5,599) | (284,612) | (409,239) |
| **Total Liabilities, Inflows, and Net Position (deficit)** | **$1,307,900** | **$1,210,359** | **$8,027** | **$9,205** | **$1,315,927** | **$1,219,564** |

While the bonds payable are associated with the capital expenditures for purposes of categorizing net position, the capital assets themselves are not a source of repayment of the bonds. The bonds are serviced primarily by dedicated sales taxes. However, the School System has over $108 million of bonds secured through the assignment of ad valorem (property) taxes. Such debt represents about 40% of the total bond debt. In addition, debt service funds have $45 million of fund balance at June 30, 2022 to provide for the servicing of annual interest and principal payments on bonds.

The following are significant current year transactions that have had an impact on the Statement of Net Position.

- We had an increase in current assets of $205 million which was largely generated from: an increase in cash ($95 million) and receivables and due from other governments ($111 million) with an offsetting decrease in investments ($1 million).

- Bonds payable increased by $86 million due to the issuances of three new bonds for $133 million however, we defeased $33 million and continue to make timely payments on existing debt in the amount of $13 million.

- Liabilities decreased by $340 million which is directly attributable to an increase in accounts payable ($31 million), leased liabilities ($2 million) and bond payable ($86 million) with an offsetting decrease in salary payable ($1 million), net pension liability ($354 million), net other post-employment benefits ($101 million), and compensated absences ($3 million).

***Changes in Net Position***

The School System's total revenues for the fiscal year ended June 30, 2022 were $898 million compared to $734 million for the fiscal year ended June 30, 2021. The total cost of all programs and services was $773 million in 2022 compared to $740 million in 2021. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2022 and 2021.

**Table 2: Changes in Net Position** (In Thousands)

| | Governmental Activities | | Business-Type Activities | | Total Government | |
|---|---|---|---|---|---|---|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Revenues: | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | $ 2,744 | $ 2,028 | $ 29 | $ 116 | $ 2,773 | $ 2,144 |
| Operating grants & contributions | 225,167 | 118,010 | 23,759 | 17,536 | 248,926 | 135,546 |
| General revenues: | | | | | | |
| Property taxes | 124,024 | 122,915 | - | - | 124,024 | 122,915 |
| Sales and use taxes | 263,246 | 231,881 | - | - | 263,246 | 231,881 |
| State revenue sharing | 169 | 373 | - | - | 169 | 373 |
| Minimum Foundation Program | 239,984 | 239,480 | 364 | 384 | 240,348 | 239,864 |
| Interest and investment earnings | 869 | 1,039 | - | - | 869 | 1,039 |
| Insurance proceeds | 22,523 | 222 | | | 22,523 | 222 |
| Gain (Loss) on disposal | (5,375) | 16 | - | - | (5,375) | 16 |
| Total revenues | 873,351 | 715,964 | 24,152 | 18,036 | 897,503 | 734,000 |
| Expenses- General government: | | | | | | |
| Instruction: Regular programs | 149,497 | 184,035 | - | - | 149,497 | 184,035 |
| Instruction: Special programs | 71,419 | 87,709 | - | - | 71,419 | 87,709 |
| Instruction: Vocational programs | 3,532 | 4,025 | - | - | 3,532 | 4,025 |
| Instruction: All other programs | 77,116 | 105,098 | - | - | 77,116 | 105,098 |
| Support services: | | | | | | |
| Student services | 43,847 | 51,875 | - | - | 43,847 | 51,875 |
| Instructional staff support | 30,386 | 34,567 | - | - | 30,386 | 34,567 |
| General administration | 30,960 | 32,708 | - | - | 30,960 | 32,708 |
| School administration | 34,371 | 40,910 | - | - | 34,371 | 40,910 |
| Business services | 9,228 | 6,188 | - | - | 9,228 | 6,188 |
| Operations maintenance services | 162,795 | 54,078 | - | - | 162,795 | 54,078 |
| Pupil transportation services | 25,614 | 26,592 | - | - | 25,614 | 26,592 |
| Central activity services | 21,106 | 14,545 | - | - | 21,106 | 14,545 |
| Payments to other LEAs | 82,113 | 69,464 | - | - | 82,113 | 69,464 |
| Interest on long-term debt | 6,418 | 5,979 | - | - | 6,418 | 5,979 |
| Non-Instruction | 3,061 | 2,882 | - | - | 3,061 | 2,882 |
| School lunch | - | - | 21,414 | 19,222 | 21,414 | 19,222 |
| Total expenses | 751,463 | 720,655 | 21,414 | 19,222 | 772,877 | 739,877 |
| Increase (decrease) in net position before transfers | 121,888 | (4,691) | 2,738 | (1,186) | 124,626 | (5,877) |
| Transfers | - | (885) | - | 885 | - | - |
| Increase (decrease) in net position | 121,888 | (5,576) | 2,738) | (301) | 124,626 | (5,877) |
| Net Position (deficit)- July 1 | (403,640) | (398,065) | (5,599) | (5,298) | (409,239) | (403,363) |
| Net Position (deficit)- June 30 | $(281,752) | $(403,640) | $(2,861) | $(5,599) | $(284,613) | $(409,239) |

Revenues exceed expenses on the government-wide basis by $125 million in the year ended June 30, 2022.

The following contrasts the changes in revenues for *governmental activities* as compared to the prior year:

| 2022 | Amount | % of Total | Increase (Decrease) from 2021 | % Change |
|---|---|---|---|---|
| Sales tax | $ 263,245,539 | 30% | $ 31,364,729 | 14.0% |
| Ad Valorem tax | 124,024,264 | 14% | 1,109,731 | 1.0% |
| Minimum Foundation Program | 239,983,509 | 27% | 503,918 | 0.0% |
| Other State grants | 14,012,014 | 2% | 5,619,926 | 67.0% |
| Federal grants | 188,424,539 | 22% | 99,766,615 | 113.0% |
| All other | 43,660,919 | 5% | 19,022,541 | 77.0% |
| Total | $ 873,350,784 | 100% | $157,387,460 | 22.00% |

Taxes account for 44% of total revenues for governmental activities.

Sales tax revenues and ad valorem tax revenue account for 30% and 14% of total revenues, respectively. Sales Tax experienced a large increase in collections due to various factors which include Jefferson Parish being the neighboring parish to Orleans Parish who instituted stricter COVID-19 restrictions, a new internet sales tax collection law, and a federal stimulus of the economy with the increased unemployment payments. Our state and federal grants increased by 180% a result of the timing of reimbursement requests receive by the School System, as well as, the impacts of the additional COVID-19 funding (CARES, ESSER II and III). The "All Other" category increased by 77% as a result of other local revenue which includes interest income, tuition and Medicaid funding.

As reported in the Statement of Activities on pages 18 and 19, the net cost of the School System's governmental activities for the year ended June 30, 2022 was $524 million. The Statement of Activities shows the cost of program services net of charges for services and operating grants and contributions offsetting some of the cost of such services.

In Table 3 of the following page, the cost of the School System's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the Parish taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

**Table 3: Total and Net Cost of Governmental Activities**

| | 2022 | | 2021 | |
|---|---|---|---|---|
| | Total Cost of Services | Net Cost of Services | Total Cost of Services | Net Cost of Services |
| Governmental activities: | | | | |
| Instruction: | | | | |
| Regular programs | $149,497,333 | $(98,259,585) | $184,035,004 | $(149,914,900) |
| Special programs | 71,419,244 | (46,938,254) | 87,709,126 | (71,445,891) |
| Vocational program | 3,531,679 | (2,321,096) | 4,024,555 | (3,278,312) |
| All other programs | 77,115,548 | (50,667,227) | 105,097,882 | (85,599,042) |
| Support services: | | | | |
| Student services | 43,847,038 | (28,810,568) | 51,875,243 | (42,249,917) |
| Instructional staff support | 30,385,630 | (19,970,086) | 34,566,598 | (28,157,178) |
| General administration | 30,959,772 | (20,347,423) | 32,708,316 | (26,643,462) |
| School administration | 34,370,733 | (22,589,181) | 40,909,660 | (33,324,094) |
| Business services | 9,228,485 | (6,065,157) | 6,187,919 | (4,886,743) |
| Operations maintenance services | 162,794,671 | (106,655,934) | 54,078,405 | (43,886,721) |
| Pupil transportation services | 25,614,455 | (16,696,359) | 26,591,940 | (21,605,587) |
| Central activity services | 21,105,740 | (13,687,582) | 14,544,870 | (11,834,607) |
| Payments to other LEAs | 82,112,963 | (82,112,963) | 69,463,501 | (69,463,501) |
| Interest on long-term debt | 6,418,228 | (6,418,228) | 5,978,806 | (5,978,806) |
| Non-Instruction | 3,060,946 | (2,011,719) | 2,881,802 | (2,347,451) |
| Total Governmental Activities | $751,462,465 | $(523,551,362) | $720,653,627 | $(600,616,212) |

Net cost of governmental activities of $524 million were financed by general revenues, primarily made up of property taxes of $124 million, sales taxes of $263 million, and state sources of $254 million.

The approximate $31 million increase in expenses is related to a $13 million increase in payments to other local educational agencies (LEAs) due to the charters' increase in enrollment and increase in expenditures of state and federal funding associated with COVID-19 (CARES, ESSER II and ESSER III).

*Business-Type Activities*

Net position has increased by $2.7 million as compared to the fiscal year June 30, 2021 due to the impacts of the GASB 68 pension activity. Without the impacts of GASB 68, the Child Nutrition fund operated at a surplus in current year by $905 thousand.

**FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM'S FUNDS**

The School System used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

The School System uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Governmental Fund Financial Statements allow the School System to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School System and assess further the School System's overall financial stability.

As the School System completed the fiscal year ended June 30, 2022, its combined fund balance was $446 million as compared to a combined fund balance of $377 million as of June 30, 2021, an increase of $69 million. This was a result largely of increases in the General fund of $5 million, $50 million in Facilities Set Aside, and $117 million in non major funds due to issuance of bonds with an offsetting decrease of $91 million in the FEMA and $13 million in Other Federal Programs.

**Major Funds**

Major funds are those individual funds comprising at least 10% of the assets, liabilities, revenues, or expenditures of the relevant fund category and at least 5% of the total governmental and enterprise funds combined. Management may also classify a non-major fund as major because of its relevance to the user.

The School System reports four major governmental funds: the General Fund, the School System's primary operating fund; the FEMA Public Assistance Grant, a special revenue fund, the Facilities Set Aside Construction Fund, a capital projects fund; and the Other Federal Programs Fund, a special revenue fund. Fund Balance of these funds exceeds $162 million or 36% of the total governmental funds' fund balance. The revenues reported by the major funds are approximately $641 million or 85% of total revenues for governmental funds and the expenditures account for $695 million or 87% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2022 with an unassigned fund balance of $120 million, an increase from June 30, 2021 of $4 million as revenues in the general fund exceeded our

expenditures. The General Fund fund balance grew as a result of sales tax being $31 million more than previous year, the intentional spending of CARES/ESSER funding rather than General, and salaries and benefits being underbudget due to the national teacher shortages. The School System's General Fund outperformed the budget in large proportions and as a result, the School Board approved the funding of two different projects relating to technology ($17.2 million) and facilities ($50.5 million). These monies are now set aside in two different funds.

- The FEMA Public Assistance Grant's fund balance decreased by $91 million as a result of the impacts of Hurricane Ida. The School system has incurred over $124 million in expenses associated with recovery but unable to recognize the revenue since the reimbursement of FEMA is still outstanding.
- The Other Federal Program's fund balance decreased by $13 million as a result of the increased spending but unable to recognize revenue due to the timing of reimbursement requests.
- The Facilities Set Aside Fund increased by $50 million as a result of the General Fund outperforming the budget and the Board's decision to transfer funds. The School Board approved the funding of this project after the General Fund increased fund balance by $5 million and the technology set aside was funded. This full amount is committed for various projects.
- The Nonmajor Governmental Funds reported an increase in fund balance of $117 million for the fiscal year ended June 30, 2022 with a fund balance of $284 million at June 30, 2022. The majority of this increase comes from the bond proceeds from the three bond issuances in current year.

**General Fund Budgetary Highlights**

The School System's budget is prepared according to Louisiana law. During the course of the year, the School System revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School System was adopted on May 5, 2021 and budget amendments were made throughout the year.

The School System's year-end actuals resulted in a positive variance as compared to budgeted due to conservative revenue budgeting. The conservative revenue budgeted resulted in a higher revised and actual fund balance than the original budget.

| | Original Budget | Revised Budget | Variance |
|---|---|---|---|
| Revenue | $ 553,974,720 | $ 588,465,596 | $ 34,490,876 |
| Expenditures | 550,044,695 | 551,137,123 | (1,092,428) |
| Other Financing Sources (Uses) | (3,066,282) | (32,328,473) | (29,262,191) |
| Net Change in Fund Balance | $ 863,743 | $ 5,000,000 | $4,136,257 |

| | Revised Budget | Actual on Budgetary Basis | Variance |
|---|---|---|---|
| Revenue | $ 588,465,596 | $ 605,162,248 | $ 16,696,652 |
| Expenditures | 551,137,123 | 531,131,028 | 20,006,095 |
| Other Financing Sources (Uses) | (32,328,473) | (69,031,218) | (36,702,745) |
| Net Change in Fund Balance | $ 5,000,000 | $ 5,000,002 | $ 2 |

**Capital Assets and Debt Administration**

*Capital Assets*

As of June 30, 2022, the School System had invested $789 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had $5.1 million invested in furniture and equipment. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2022.

| | Governmental Activities | Business-Type Activities | Total |
|---|---|---|---|
| Land | $ 24,313,393 | $ - | $ 24,313,393 |
| Construction in process | 21,591,120 | - | 21,591,120 |
| Buildings and improvements | 278,124,757 | - | 278,124,757 |
| Furniture and equipment | 12,146,641 | 231,673 | 12,378,314 |
| Total | $ 336,175,911 | $ 231,673 | $ 336,407,584 |

Additional information on capital assets can be found in Note 3 on pages 45-47 of this report.

*Debt Administration*

As of June 30, 2022, the School System had $1,146 million in long-term debt outstanding, of which $41 million is due within one year. There was a net decrease in the amount of long-term debt outstanding of $370 million. The School System's long-term debt decrease is attributable the issuance of $133 million of bonded debt, increases in workers compensation claims ($100 thousand), general liability claims ($300 thousand), and leased liabilities ($1.5 million) which was offset by the following decreases: Other Post-Employment benefits liability ($100.65 million), net pension liability ($353.84 million), and principal retirement ($46.86 million). The following table presents a summary of the outstanding long-term liabilities for the fiscal year ended June 30, 2022.

| | Governmental Activities | Business Type Activities | Total |
|---|---|---|---|
| Ad Valorem Bonds | $ 107,918,874 | $ - | $ 107,918,874 |
| Sales tax Bonds | 88,091,124 | - | 88,091,124 |
| Revenue Bonds | 75,000,000 | - | 75,000,000 |
| Compensated Absences | 17,861,156 | 413,081 | 18,274,237 |
| Net Other Post-Employment Benefits | 558,494,795 | - | 558,494,795 |
| Net Pension Liability | 283,292,275 | 4,419,564 | 287,711,839 |
| Workers Compensation claims | 5,331,032 | - | 5,331,032 |
| General Liability claims | 3,678,873 | - | 3,678,873 |
| Leased Liability | 1,569, 424 | - | 1,569,424 |
| Claims and Judgments | 220,000 | - | 220,000 |
| Total | $ 1,141,457,553 | $ 4,832,645 | $ 1,146,290,198 |

Additional information on long-term debt can be found in Note 6 on pages 49-54 of this report.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

Total General Fund revenues and other financial sources for Fiscal Year 2023 are anticipated to be an estimated $573 million with projected expenditures and other financing uses of $573 million. The projected Fiscal Year 2023 ending fund balance is representative of the Fiscal Year 2022 ending balance. Approximately 67% of the system's General Fund budget is for salary and benefits.

**CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT**

While this ACFR is designed to provide full and complete disclosure of the financial condition and operations of the School System, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Jefferson Parish Public School System, 501 Manhattan Blvd. Harvey, Louisiana, 70058, or by calling (504) 349-7627 during regular office hours, Monday through Friday, 7:00 a.m. to 3:00 p.m., Central Standard Time.

**STATEMENT OF NET POSITION**
**AS OF JUNE 30, 2022**

| | Primary Government | | | |
|---|---|---|---|---|
| | Governmental Activities | Business-Type Activities | Total | All Discretely Presented Component Units |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 462,293,760 | $ 898,902 | $ 463,192,662 | $ 25,603,854 |
| Investments | 16,964,393 | - | 16,964,393 | - |
| Receivables: | | | | |
| Sales and use tax | 43,447,018 | - | 43,447,018 | - |
| Other accounts | 757,044 | 3,545,338 | 4,302,382 | 8,557,739 |
| Due from other governments | 150,408,169 | - | 150,408,169 | - |
| Prepaid assets | 4,201,712 | - | 4,201,712 | 488,915 |
| Inventory | - | 960,603 | 960,603 | - |
| Deposits and other assets | - | - | - | 140,874 |
| Deferred charges | - | - | - | 233,739 |
| Capital assets: | | | | |
| Land | 24,313,393 | - | 24,313,393 | - |
| Construction in progress | 21,591,120 | - | 21,591,120 | 2,290,280 |
| Building and improvements, net | 278,124,757 | - | 278,124,757 | - |
| Vehicles and equipment, net | 12,146,641 | 231,673 | 12,378,314 | 62,840,122 |
| **TOTAL ASSETS** | **1,014,248,007** | **5,636,516** | **1,019,884,523** | **100,155,523** |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Deferred Outflows- Pension Plan | 126,543,144 | 2,390,266 | 128,933,410 | - |
| Deferred Outflows- Other Post Employment Benefits | 163,596,299 | - | 163,596,299 | - |
| Deferred Outflows- Defeasance of Debt | 3,512,733 | - | 3,512,733 | - |
| **TOTAL DEFERRED OUTFLOWS OF RESOURCES** | **293,652,176** | **2,390,266** | **296,042,442** | **-** |
| **TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES** | **$ 1,307,900,183** | **$ 8,026,782** | **$ 1,315,926,965** | **$ 100,155,523** |
| **LIABILITIES** | | | | |
| Accounts payable | $ 46,943,011 | $ 173,162 | $ 47,116,173 | $ 4,842,088 |
| Accrued interest payable | 2,100,000 | - | 2,100,000 | - |
| Accrued liabilities: | | | | |
| Salaries, wages, payroll taxes and retirement contributions | 59,265,098 | - | 59,265,098 | 1,428,017 |
| Workers' compensation claims: | | | | |
| Due within one year | 3,576,442 | - | 3,576,442 | - |
| Due in more than one year | 1,754,590 | - | 1,754,590 | - |
| Net Pension Liability: | | | | |
| Due in more than one year | 283,292,275 | 4,419,564 | 287,711,839 | - |
| Net other post employment benefits: | | | | |
| Due within one year | 22,526,403 | - | 22,526,403 | - |
| Due in more than one year | 535,968,392 | - | 535,968,392 | - |
| Claims and judgments: | | | | |
| Due in more than one year | 220,000 | - | 220,000 | - |
| General Liability: | | | | |
| Due within one year | 2,703,205 | - | 2,703,205 | - |
| Due in more than one year | 975,668 | - | 975,668 | - |
| Compensated absences: | | | | |
| Due within one year | 1,440,390 | 46,559 | 1,486,949 | - |
| Due in more than one year | 16,420,766 | 366,522 | 16,787,288 | - |
| Leased Liabilities: | | | | |
| Due within one year | 1,178,356 | - | 1,178,356 | - |
| Due in more than one year | 391,068 | - | 391,068 | - |
| Bonds payable/other borrowings: | | | | |
| Due within one year | 10,050,000 | - | 10,050,000 | 1,290,880 |
| Due in more than one year | 260,959,998 | - | 260,959,998 | 67,251,943 |
| **TOTAL LIABILITIES** | **1,249,765,662** | **5,005,807** | **1,254,771,469** | **74,812,928** |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Advance funding | 1,485,269 | - | 1,485,269 | - |
| Deferred Inflows- Pension Plan | 230,951,890 | 5,881,796 | 236,833,686 | - |
| Deferred Inflows- Other Post Employment Benefits | 107,448,783 | - | 107,448,783 | - |
| Deferred Inflows- Defeasance of Debt | - | - | - | - |
| **TOTAL DEFERRED INFLOWS OF RESOURCES** | **339,885,942** | **5,881,796** | **345,767,738** | **-** |
| **NET POSITION (DEFICIT)** | | | | |
| Net investment in capital assets | 156,314,159 | 231,673 | 156,545,832 | 65,130,402 |
| Restricted for: | | | | |
| Capital projects | 168,481,975 | - | 168,481,975 | - |
| Debt service | 44,849,724 | - | 44,849,724 | - |
| Specific programs | 48,123,304 | - | 48,123,304 | 65,479 |
| Teacher pay raises- dedicated tax | 4,424,110 | - | 4,424,110 | - |
| Unrestricted | (703,944,693) | (3,092,494) | (707,037,187) | (39,853,286) |
| **TOTAL NET POSITION (DEFICIT)** | **(281,751,421)** | **(2,860,821)** | **(284,612,242)** | **25,342,595** |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)** | **$ 1,307,900,183** | **$ 8,026,782** | **$ 1,315,926,965** | **$ 100,155,523** |

The notes to the basic financial statements are an integral part of this statement

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**STATEMENT OF ACTIVITIES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | | Program Revenues | |
|---|---|---|---|
| FUNCTIONS/PROGRAMS | Expenses | Charges for Services | Operating Grants and Contributions |
| Primary government: | | | |
| Governmental activities: | | | |
| Instruction: | | | |
| Regular programs | $ 149,497,333 | $ 616,948 | $ 50,620,800 |
| Special education programs | 71,419,244 | 294,773 | 24,186,217 |
| Vocational programs | 3,531,679 | 14,576 | 1,196,007 |
| All other programs | 77,115,548 | 318,461 | 26,129,860 |
| Support services: | | | |
| Student services | 43,847,038 | 181,052 | 14,855,418 |
| Instructional staff support | 30,385,630 | 125,412 | 10,290,132 |
| General administration | 30,959,772 | 127,782 | 10,484,567 |
| School administration | 34,370,733 | 141,860 | 11,639,692 |
| Business services | 9,228,485 | 38,089 | 3,125,239 |
| Operations maintenance services | 162,794,671 | 675,959 | 55,462,778 |
| Pupil transportation services | 25,614,455 | 107,382 | 8,810,714 |
| Central activity services | 21,105,740 | 89,321 | 7,328,837 |
| Non-Instruction | 3,060,946 | 12,634 | 1,036,593 |
| Payments to other LEAs | 82,112,963 | - | - |
| Interest on long-term debt | 6,418,228 | - | - |
| Total governmental activities | 751,462,465 | 2,744,249 | 225,166,854 |
| Business-type Activities- School Lunch | 21,413,869 | 28,917 | 23,759,427 |
| Total Business- type activities | 21,413,869 | 28,917 | 23,759,427 |
| Total Primary Government | $ 772,876,334 | $ 2,773,166 | $ 248,926,281 |
| All Discretely Presented Component Units | $ 80,875,173 | $ 345,773 | $ 14,326,589 |

General Revenues:
Taxes:
Property taxes, levied for general purposes
Property taxes, levied for debt service
Property taxes, levied for public improvement
Sales and use taxes, levied for general purposes
Sales and use taxes, levied for debt service
Sales and use taxes, levied for public improvement
Grants and contributions not restricted to specific purpose:
State revenue sharing
Minimum foundation program
Interest and investment earnings
Insurance proceeds
Gain (loss) on disposal
Total general revenues

Transfers
Total general revenues and transfers

Change in Net Position

Net Position (Deficit)- Beginning of year
Restatement
Net Position (Deficit)- Beginning of year, as restated

Net position (deficit) - End of year

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

**STATEMENT B**

| Net (Expense) Revenue and Changes in Net Position | | | |
|---|---|---|---|
| Primary Government | | | |
| Governmental Activities | Business-type Activities | Total | All Discretely Presented Component Units |
| $ (98,259,585) | $ - | $ (98,259,585) | $ - |
| (46,938,254) | - | (46,938,254) | - |
| (2,321,096) | - | (2,321,096) | - |
| (50,667,227) | - | (50,667,227) | - |
| (28,810,568) | - | (28,810,568) | - |
| (19,970,086) | - | (19,970,086) | - |
| (20,347,423) | - | (20,347,423) | - |
| (22,589,181) | - | (22,589,181) | - |
| (6,065,157) | - | (6,065,157) | - |
| (106,655,934) | - | (106,655,934) | - |
| (16,696,359) | - | (16,696,359) | - |
| (13,687,582) | - | (13,687,582) | - |
| (2,011,719) | - | (2,011,719) | - |
| (82,112,963) | - | (82,112,963) | |
| (6,418,228) | - | (6,418,228) | - |
| (523,551,362) | - | (523,551,362) | - |
| - | 2,374,475 | 2,374,475 | - |
| - | 2,374,475 | 2,374,475 | - |
| $ (523,551,362) | $ 2,374,475 | $ (521,176,887) | $ - |
| | | | $ (66,202,811) |
| 114,671,552 | - | 114,671,552 | - |
| 5,852,712 | - | 5,852,712 | - |
| 3,500,000 | - | 3,500,000 | - |
| 246,245,539 | - | 246,245,539 | - |
| 10,289,400 | - | 10,289,400 | - |
| 6,710,600 | - | 6,710,600 | - |
| 168,508 | - | 168,508 | - |
| 239,983,509 | 363,686 | 240,347,195 | 68,224,969 |
| 868,939 | - | 868,939 | 7,812 |
| 22,523,451 | | 22,523,451 | |
| (5,374,529) | - | (5,374,529) | 1,908,216 |
| 645,439,681 | 363,686 | 645,803,367 | 70,140,997 |
| - | - | - | - |
| 645,439,681 | 363,686 | 645,803,367 | 70,140,997 |
| 121,888,319 | 2,738,161 | 124,626,480 | 3,938,186 |
| (403,639,740) | (5,598,982) | (409,238,722) | 21,639,493 |
| - | - | - | (235,084) |
| (403,639,740) | (5,598,982) | (409,238,722) | 21,404,409 |
| $ (281,751,421) | $ (2,860,821) | $ (284,612,242) | $ 25,342,595 |

**GOVERNMENTAL FUNDS—BALANCE SHEET**
**AS OF JUNE 30, 2022**

| | General Fund | FEMA Public Assistance Grant | Other Federal Programs | Facilities Set Aside | Nonmajor Governmental Funds | Total |
|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | |
| Cash and cash equivalents | $ 59,327,150 | $ 16,346,841 | $ 1,285,888 | $ 92,260,826 | $ 293,073,055 | $ 462,293,760 |
| Investments | 16,964,393 | - | - | - | - | 16,964,393 |
| Sales and use tax receivable (Note 5) | 43,447,018 | - | - | - | - | 43,447,018 |
| Other accounts receivable | 601,598 | - | - | - | 155,446 | 757,044 |
| Due from other funds (Note 8) | 127,130,660 | - | - | - | - | 127,130,660 |
| Due from other governmental units | 1,210,351 | 102,990,968 | 19,870,212 | - | 26,336,638 | 150,408,169 |
| Prepaid items | 4,201,712 | - | - | - | - | 4,201,712 |
| **TOTAL ASSETS** | **$ 252,882,882** | **$ 119,337,809** | **$ 21,156,100** | **$ 92,260,826** | **$ 319,565,139** | **$ 805,202,756** |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES** | | | | | | |
| **LIABILITIES** | | | | | | |
| Accounts payable | $ 4,340,877 | $ 30,094,601 | $ 6,225,370 | $ - | $ 6,282,163 | $ 46,943,011 |
| Accrued salaries and benefits | 58,398,490 | - | 41,457 | - | 825,151 | 59,265,098 |
| Due to other funds (Note 8) | - | 89,243,208 | 13,643,382 | - | 24,244,070 | 127,130,660 |
| Total liabilities | 62,739,367 | 119,337,809 | 19,910,209 | - | 31,351,384 | 233,338,769 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | |
| Advance funding | - | - | 1,245,893 | - | 239,376 | 1,485,269 |
| Unavailable revenues | - | 102,990,968 | 17,833,555 | - | 3,791,743 | 124,616,266 |
| Total Deferred Inflows of Resources | - | 102,990,968 | 19,079,448 | - | 4,031,119 | 126,101,535 |
| **FUND BALANCES** | | | | | | |
| Nonspendable | 4,201,712 | - | - | - | - | 4,201,712 |
| Restricted | 4,424,110 | - | - | - | 261,455,003 | 265,879,113 |
| Committed | 42,550,000 | - | - | 92,260,826 | 25,800,000 | 160,610,826 |
| Assigned | 18,725,935 | - | - | - | - | 18,725,935 |
| Unassigned | 120,241,758 | (102,990,968) | (17,833,557) | - | (3,072,367) | (3,655,134) |
| Total fund balances | 190,143,515 | (102,990,968) | (17,833,557) | 92,260,826 | 284,182,636 | 445,762,452 |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES** | $ 252,882,882 | $ 119,337,809 | $ 21,156,100 | $ 92,260,826 | $ 319,565,139 | $ 805,202,756 |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **STATEMENT D**

**RECONCILATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2022**

| | | |
|---|---|---|
| Total Fund Balances at June 30, 2022- Governmental Funds | | $ 445,762,452 |
| Cost of capital assets at June 30, 2022 | $ 788,850,339 | |
| Less accumulated depreciation as of June 30, 2022: | | |
| Buildings and improvements | (359,967,454) | |
| Vehicles and equipment | (92,706,974) | 336,175,911 |
| Unavailable revenue | | 124,616,266 |
| Accrued interest payable | | (2,100,000) |
| Deferred inflows of resources- pension plans | | (230,951,890) |
| Deferred outflows of resources- pension plans | | 126,543,144 |
| Deferred inflows- other post employment benefits | | (107,448,783) |
| Deferred outflows- other post employment benefits | | 163,596,299 |
| Deferred outflows of resources- defeasance of debt | | 3,512,733 |
| Long-term liabilities at June 30, 2022: | | |
| Bonds payable | (271,009,998) | |
| Other post employment benefits | (558,494,795) | |
| Net pension liability | (283,292,275) | |
| Compensated absences | (17,861,156) | |
| Workers' compensation claims | (5,331,032) | |
| General liability claims | (3,678,873) | |
| Leased liabilities | (1,569,424) | |
| Claims and judgments | (220,000) | (1,141,457,553) |
| Net position- June 30, 2022 | | $ (281,751,421) |

The notes to basic financial statements are an integral part of this statement.

**GOVERNMENTAL FUNDS—STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | General Fund | FEMA Public Assistance Grant | Other Federal Programs | Facilities Set Aside | Nonmajor Governmental Funds | Total |
|---|---|---|---|---|---|---|
| REVENUES: | | | | | | |
| Local sources: | | | | | | |
| Property taxes | $ 114,671,552 | $ - | $ - | $ - | $ 9,352,712 | $ 124,024,264 |
| Sales and use taxes | 246,245,539 | - | - | - | 17,000,000 | 263,245,539 |
| Tuition revenue | - | - | - | - | 2,744,249 | 2,744,249 |
| Interest income | 336,158 | - | - | - | 532,781 | 868,939 |
| Other local revenue | 1,810,595 | - | - | - | 21,088,214 | 22,898,809 |
| State sources | 241,906,273 | - | - | - | 12,089,250 | 253,995,523 |
| Federal sources | 192,131 | 3,766,600 | 31,727,202 | - | 47,993,008 | 83,678,941 |
| Total revenues | 605,162,248 | 3,766,600 | 31,727,202 | - | 110,800,214 | 751,456,264 |
| EXPENDITURES: | | | | | | |
| Current: | | | | | | |
| Instruction | 241,672,729 | 482,571 | 17,860,664 | - | 51,264,361 | 311,280,325 |
| Supporting services | 204,182,875 | 122,708,848 | 20,248,312 | - | 24,683,235 | 371,823,270 |
| Non-instruction | 951,507 | 55,927 | 381,155 | - | 1,770,737 | 3,159,326 |
| Capital outlay | 2,210,954 | 1,019,764 | 1,555,057 | - | 12,663,718 | 17,449,493 |
| Debt service: | | | | | | |
| Principal retirement | - | - | - | - | 11,055,000 | 11,055,000 |
| Interest and fiscal charges | - | - | - | - | 5,789,602 | 5,789,602 |
| Issuance costs | - | - | - | - | 728,626 | 728,626 |
| Payments to other LEAs | 82,112,963 | - | - | - | - | 82,112,963 |
| Total expenditures | 531,131,028 | 124,267,110 | 40,045,188 | - | 107,955,279 | 803,398,605 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 74,031,220 | (120,500,510) | (8,317,986) | - | 2,844,935 | (51,942,341) |
| OTHER FINANCING SOURCES (USES): | | | | | | |
| Transfers in (Note 8) | 8,435,331 | 7,192,412 | 74,673 | 50,474,548 | 32,258,596 | 98,435,560 |
| Transfers out (Note 8) | (79,543,390) | (210,678) | (4,448,424) | - | (14,233,068) | (98,435,560) |
| Proceeds from sale of assets | 12,921 | - | - | - | - | 12,921 |
| Insurance proceeds | - | 22,495,673 | - | - | 27,778 | 22,523,451 |
| Issuance of debt | - | - | - | - | 129,125,000 | 129,125,000 |
| Premium on bond issuance | - | - | - | - | 3,485,143 | 3,485,143 |
| Lease Financing | 2,063,920 | - | - | - | - | 2,063,920 |
| Payment to refunded bond escrow agent | - | - | - | - | (36,982,949) | (36,982,949) |
| Total other financing sources (uses)—net | (69,031,218) | 29,477,407 | (4,373,751) | 50,474,548 | 113,680,500 | 120,227,486 |
| NET CHANGE IN FUND BALANCES | 5,000,002 | (91,023,103) | (12,691,737) | 50,474,548 | 116,525,435 | 68,285,145 |
| FUND BALANCE— Beginning of year | 185,143,513 | (11,967,865) | (5,141,820) | 41,786,278 | 167,657,201 | 377,477,307 |
| FUND BALANCE—End of year | $ 190,143,515 | $ (102,990,968) | $ (17,833,557) | $ 92,260,826 | $ 284,182,636 | $ 445,762,452 |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **STATEMENT F**

**RECONCILATION OF THE GOVERNMENTAL FUNDS- STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE TO STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2022**

| | | |
|---|---|---|
| Total net changes in fund balance - governmental funds | | $ 68,285,145 |
| Capital assets: | | |
| Capital outlays capitalized | $ 19,429,862 | |
| Depreciation expense | (19,379,414) | |
| Loss on disposal of assets | (5,387,450) | (5,337,002) |
| Change in unavailable revenues | | 104,745,598 |
| Change in accrued interest | | 100,000 |
| Change in deferred inflows of resources- pension plans | | (202,978,821) |
| Change in deferred outflows of resources- pension plans | | (75,771,987) |
| Change in deferred inflows- other post employment benefits | | (101,829,267) |
| Change in deferred outflows- other post employment benefits | | (28,509,727) |
| Amortization of deferred outflows relating to debt defeasance | | 2,605,423 |
| Long-term debt: | | |
| Debt issued | (129,125,000) | |
| Bond Debt Defeasance | 33,200,000 | |
| Principal portion of debt service payments | 11,055,000 | |
| Change in bond premiums | (884,755) | |
| Change in net other post employment benefits | 100,647,958 | |
| Change in net pension liability | 344,726,847 | |
| Change in liabilities for compensated absences | 2,931,340 | |
| Change in workers' compensation liability | (99,446) | |
| Change in general liability | (303,563) | |
| Change in leased liability | (1,569,424) | 360,578,957 |
| Change in net position - governmental activities | | $ 121,888,319 |

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **STATEMENT G**

**STATEMENT OF NET POSITION**
**PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND**
**AS OF JUNE 30, 2022**

| | |
|---|---|
| **ASSETS** | |
| CURRENT ASSETS | |
| Cash and cash equivalents | $ 898,902 |
| Receivables | 3,545,338 |
| Inventory | 960,603 |
| Total Current Assets | 5,404,843 |
| NON-CURRENT ASSETS | |
| Capital assets (net of accumulated depreciation) | 231,673 |
| **TOTAL ASSETS** | 5,636,516 |
| **DEFERRED OUTFLOWS OF RESOURCES** | |
| Deferred Outflows- Pension Plan | 2,390,266 |
| **TOTAL DEFERRED OUTFLOWS OF RESOURCES** | 2,390,266 |
| **TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES** | $ 8,026,782 |
| **LIABILITIES** | |
| CURRENT LIABILITIES: | |
| Accounts payable | $ 173,162 |
| Compensated absences | 46,559 |
| Total Current Liabilities | 219,721 |
| NON CURRENT LIABILITIES- Compensated absences | 366,522 |
| NON CURRENT LIABILITIES- Net Pension Liability | 4,419,564 |
| Total Non Current Liabilities | 4,786,086 |
| **TOTAL LIABILITIES** | 5,005,807 |
| **DEFERRED INFLOWS OF RESOURCES** | |
| Deferred Inflows- Pension Plan | 5,881,796 |
| **TOTAL DEFERRED INFLOWS OF RESOURCES** | 5,881,796 |
| **NET POSITION (DEFICIT)** | |
| Net investment in capital assets | 231,673 |
| Unrestricted | (3,092,494) |
| **TOTAL NET POSITION (DEFICIT)** | (2,860,821) |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION** | $ 8,026,782 |

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **STATEMENT H**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**
**PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | |
|---|---|
| OPERATING REVENUE | |
| Food service sales | $ 28,917 |
| Federal grants in aid: | |
| Donated commodities | 1,578,585 |
| School lunch and breakfast program | 22,180,842 |
| State MFP | 363,686 |
| Total Operating Revenues | 24,152,030 |
| OPERATING EXPENSES: | |
| Salaries and related benefits | 9,131,150 |
| Food costs | 8,543,740 |
| Materials and supplies | 871,423 |
| Contractual services | 1,593,144 |
| Depreciation | 80,001 |
| Fuel | 1,087 |
| Printing | 353 |
| Repairs and maintenance | 587,800 |
| Travel | 5,171 |
| Utilities | 600,000 |
| Total Operating Expenses | 21,413,869 |
| OPERATING INCOME (LOSS) | 2,738,161 |
| CHANGE IN NET POSITION | 2,738,161 |
| NET POSITION (DEFICIT)- Beginning of Year | (5,598,982) |
| NET POSITION (DEFICIT)- End of Year | $ (2,860,821) |

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **STATEMENT I**

**STATEMENT OF CASH FLOWS- PROPRIETARY FUND TYPE**
**SCHOOL LUNCH ENTERPRISE FUND**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | |
|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES: | |
| Cash received from sales | $ (731,576) |
| Cash received from state and federal programs | 22,544,528 |
| Cash payments for personal services | (8,946,958) |
| Cash payments for contractual services | (1,593,144) |
| Cash payments for materials and supplies | (8,235,528) |
| Cash payments for repairs and maintenance | (587,800) |
| Cash payments for utilities | (600,000) |
| Cash payments for other expenses | (6,611) |
| Net cash used in operating activities | (291,383) |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Acquisition of capital assets | (96,656) |
| Net cash used in capital and related financing activities | (96,656) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (388,039) |
| CASH AND CASH EQUIVALENTS- Beginning of year | 1,286,941 |
| CASH AND CASH EQUIVALENTS- End of year | $ 898,902 |
| RECONCILATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES | |
| Operating income | $ 2,738,161 |
| Adjustments to reconcile operating income to net cash used in operating activities: | |
| Depreciation | 80,001 |
| Change in assets and liabilities and Defered inflows and outflows: | |
| Accounts receivable | (760,493) |
| Inventories | (437,779) |
| Accounts payable | 38,829 |
| Deferred inflows and outflows- pension plans | (1,832,405) |
| Accrued compensation | (117,697) |
| Net cash used in operating activities | $ (291,383) |
| NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES: | |
| Donated commodities received | $ 1,140,806 |
| Donated commodities used | (1,578,585) |
| Total noncash investing, capital, and financing activities- net | $ (437,779) |

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **STATEMENT J**

**STATEMENT OF FIDUCIARY NET POSITION**
**AS OF JUNE 30, 2022**

| | | Other Post-Employment Benefits Trust Fund |
|---|---|---|
| ASSETS | | |
| Investments: | | |
| Cash and cash equivalents | $ | 209,489 |
| Equities- domestic mutual fund | | 3,050,066 |
| Corporate bonds- domestic | | 1,826,566 |
| U.S. government agency bonds | | 555,778 |
| Total investments | | 5,641,899 |
| TOTAL ASSETS | | 5,641,899 |
| FIDUCIARY NET POSITION | | |
| Assets held in trust for other post-employment benefits | | 5,641,899 |
| TOTAL FIDUCIARY NET POSITION | $ | 5,641,899 |

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **STATEMENT K**

**OTHER POST-EMPLOYMENT BENEFITS FUND**
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Other Post-Employment Benefits Fund |
|---|---|
| **ADDITIONS** | |
| Investment income (loss): | |
| Unrealized gain on investments | $ (639,770) |
| Interest and dividends | 83,123 |
| Less: investment expenses | (22,506) |
| Net investment income (loss) | (579,153) |
| Total additions | (579,153) |
| **DEDUCTIONS** | |
| Bank fees and charges | - |
| Total deductions | - |
| **FIDUCIARY CHANGE IN NET POSITION** | (579,153) |
| Beginning of year | 6,221,052 |
| Ending of year | $ 5,641,899 |

The notes to basic financial statements are an integral part of this statement.

**COMBINING STATEMENT OF NET POSITION**
**ALL DISCRETELY PRESENTED COMPONENT UNITS**
**AS OF JUNE 30, 2022**

| ASSETS | Jefferson Education Foundation | Jefferson Chamber Foundation Academy | Kenner Discovery Health & Science Academy | Young Audiences Charter School | Jefferson RISE Charter School | Laureate Academy Charter School | Total Component Units |
|---|---|---|---|---|---|---|---|
| Cash and cash equivalents | $ 101,409 | $ 60,194 | $ 13,259,514 | $ 8,746,104 | $ 1,740,246 | $ 1,696,387 | $ 25,603,854 |
| Receivables: | | | | | | | |
| Other accounts | - | 230,935 | 4,408,312 | 2,967,970 | 590,107 | 360,415 | 8,557,739 |
| Prepaid assets | - | - | 317,882 | 93,742 | 47,367 | 29,924 | 488,915 |
| Deposits and other assets | - | - | 119,137 | 21,737 | - | - | 140,874 |
| Deferred charges | - | - | 233,739 | - | - | - | 233,739 |
| Capital assets: | | | | | | | |
| Construction in progress | - | - | 1,519,723 | 770,557 | - | - | 2,290,280 |
| Furniture and equipment, net | - | 21,190 | 39,466,888 | 21,657,744 | 245,910 | 1,448,390 | 62,840,122 |
| TOTAL ASSETS | $ 101,409 | $ 312,319 | $ 59,325,195 | $ 34,257,854 | $ 2,623,630 | $ 3,535,116 | $ 100,155,523 |
| LIABILITIES | | | | | | | |
| Accounts payable | $ - | $ 55,228 | $ 1,003,770 | $ 3,349,942 | $ 315,454 | $ 117,694 | $ 4,842,088 |
| Accrued liabilities: | | | | | | | |
| Salaries, wages, payroll taxes and retirement contributions | - | - | 1,428,017 | - | - | - | 1,428,017 |
| Bond payable/other borrowings: | | | | | | | |
| Due within one year | - | - | 1,010,880 | 280,000 | - | - | 1,290,880 |
| Due in more than one year | - | - | 42,078,801 | 24,871,164 | 301,978 | - | 67,251,943 |
| TOTAL LIABILITIES | $ - | $ 55,228 | $ 45,521,468 | $ 28,501,106 | $ 617,432 | $ 117,694 | $ 74,812,928 |
| NET POSITION | | | | | | | |
| Net investment in capital assets | $ - | $ 21,190 | $ 40,986,611 | $ 22,428,301 | $ 245,910 | $ 1,448,390 | $ 65,130,402 |
| Restricted for: | | | | | | | |
| Specific programs | - | - | - | 65,479 | - | - | 65,479 |
| Unrestricted | 101,409 | 235,901 | (27,182,884) | (16,737,032) | 1,760,288 | 1,969,032 | (39,853,286) |
| TOTAL NET POSITION | $ 101,409 | $ 257,091 | $ 13,803,727 | $ 5,756,748 | $ 2,006,198 | $ 3,417,422 | $ 25,342,595 |

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

**COMBINING STATEMENT OF ACTIVITIES**
**ALL DISCRETELY PRESENTED COMPONENT UNITS**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Jefferson Education Foundation | Jefferson Chamber Foundation Academy | Kenner Discovery Health & Science Academy | Young Audiences Charter School | Jefferson RISE Charter School | Laureate Academy Charter School | Total Component Units |
|---|---|---|---|---|---|---|---|
| EXPENSES | $ - | $ 1,679,879 | $ 35,800,477 | $ 28,734,842 | $ 9,573,836 | $ 5,086,139 | $ 80,875,173 |
| PROGRAM REVENUE | | | | | | | |
| Charges for services | - | - | 230,007 | 115,766 | - | - | 345,773 |
| Operating grants and contributions | - | 366,637 | 7,555,075 | 4,507,430 | 1,374,425 | 523,022 | 14,326,589 |
| Total program revenue | - | 366,637 | 7,785,082 | 4,623,196 | 1,374,425 | 523,022 | 14,672,362 |
| GENERAL REVENUE | | | | | | | |
| Grants and contributions not restricted to specific purpose | | | | | | | |
| Minimum Foundation Program | - | 779,752 | 31,776,167 | 21,951,680 | 8,414,486 | 5,302,884 | 68,224,969 |
| Interest and investment earnings | 29 | - | 7,783 | - | - | - | 7,812 |
| Miscellaneous | - | 382,619 | 732,611 | 699,118 | 83,071 | 10,797 | 1,908,216 |
| Total general revenues and transfers | 29 | 1,162,371 | 32,516,561 | 22,650,798 | 8,497,557 | 5,313,681 | 70,140,997 |
| Change in Net Position | 29 | (150,871) | 4,501,166 | (1,460,848) | 298,146 | 750,564 | 3,938,186 |
| Net Position- Beginning of year | 101,380 | 407,962 | 9,302,561 | 7,452,680 | 1,708,052 | 2,666,858 | 21,639,493 |
| Restatement | - | - | - | (235,084) | - | - | (235,084) |
| Net Position- Beginning of year,as restated | 101,380 | 407,962 | 9,302,561 | 7,217,596 | 1,708,052 | 2,666,858 | 21,404,409 |
| Net Position- End of year | $ 101,409 | $ 257,091 | $ 13,803,727 | $ 5,756,748 | $ 2,006,198 | $ 3,417,422 | $ 25,342,595 |

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

## NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Jefferson Parish Public School System (the "School System") is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is governed by an elected board comprised of nine members.

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

***Reporting Entity***—In conformity with the Governmental Accounting Standards Board's ("GASB") definition of a reporting entity, the financial statements of the School System include the accounts of all School System operations. As required by accounting principles generally accepted in the United States of America, these financial statements present the School System as the primary government. The School System has six component units, the Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School (collectively, "the Charter Schools") and the Jefferson Education Foundation ("Foundation"), which are presented as discretely presented component units. Component units are defined as legally separate organizations for which the elected officials of the primary government are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization's governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The Charter Schools are included in the reporting entity because they are fiscally dependent on the School System for the majority of its revenue, and because exclusion would render the School System's financial statements incomplete or misleading. Charter School are unable to receive federal or state funds directly as they must run through the District. Charter Schools ultimately report to our School Board. If a charter school were to cease operations, the assets revert to the District after liquidation. However, the Charter Schools are legally separate entities and, as such, appoint their own Boards.

1. Kenner Discovery Health & Science Academy was created to provide a learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while exploring health and science topics and careers.
2. Young Audiences Charter School was created to provide a rigorous learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while integrating arts education and quality after-school programs.

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

3. The Jefferson Chamber Foundation Academy serves Jefferson Parish residents, ages 15-20, who were formerly unsuccessful in making adequate progress towards a high school diploma in a traditional classroom. This Charter School serves students in ninth through twelfth grade.
4. Jefferson RISE Charter School prepares all scholars in grades sixth through twelfth to succeed in four- year colleges and professional careers.
5. Laureate Academy Charter School's mission is "Preparing each student with the academic skills and strength of character necessary for school and life success, Laureate Academy educates K-8 students in Jefferson Parish for rigorous high schools, competitive colleges, and professional careers".

All five Charter Schools have a June 30 year end. All five Charter Schools are considered component units since they all exist exclusively to benefit the School System and because its exclusion would render the School System's financial statements incomplete or misleading. Each charter schools' financial statement may be obtained directly from the organization.

The Foundation was created to collect donations for the furnishing of equipment, furniture and fixtures, and technology to be placed in the Patrick F. Taylor Science and Technology Academy and Conference Center's new building. The Foundation's complete financial statements may be obtained directly from the Board of the Foundation, 2000 Tulane Avenue, Suite 200, New Orleans, LA 70112. The School System and its component units represent the reporting entity. Additionally, the School System is a legally separate governmental organization that has a separately elected governing body and does not meet the definition of a component unit of any other entity.

All six of these organizations are included in the reporting entity as they exist exclusively for the benefit of the Jefferson Parish Public School System and we believe it would be misleading to exclude for reporting purposes.

***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 comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues, and expenditures or expenses, as appropriate. The various funds are summarized by type in the financial statements. The following fund types and discretely presented component units are used by the School System:

**Governmental Fund Types**

***General Fund*** should be used to account for and report all financial resources not accounted for and reported in another fund.

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Special Revenue Funds*** are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

***Debt Service Funds*** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure 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*** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure 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.

**Proprietary Fund Type**

***Enterprise Fund*** is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The only enterprise fund maintained by the School System is the School Lunch Fund which provides lunch, breakfast, and milk to students at free or reduced prices.

**Fiduciary Fund Type**

**Fiduciary funds** are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the Parish's own programs. The fiduciary fund category within this ACFR includes an Other Post-Employment Benefits Fund. The Other Post-Employment Benefits Trust Fund is used to report resources required to be held in trust for the members and beneficiaries of the Jefferson Parish School Board Funding Trust, which was established in 2017 for the purpose of providing post-employment retiree medical benefits for the School System's eligible retirees. The financials for the aforementioned fiduciary fund can be found beginning with Statement J.

**Component Units**

The component units of the School System, Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School, and the Jefferson Education Foundation, are accounted for as separate not-for-profit organizations.

***Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS)***—The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School System,

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS) (continued)-*** except for the fiduciary funds. The Fiduciary fund is reported only in the Statement of Fiduciary Net Position. The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). As a general rule, the effect of interfund activity has been eliminated from these statements, although interfund services provided and used are not eliminated in the process of consolidation. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

***Program Revenues***—Program revenues included in the Statement of Activities derive directly from parties outside the School System's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School System's general revenues.

***Allocation of Indirect Expenses***—The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

The School System reports the following major governmental funds:

***General Fund*** is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

***FEMA Public Assistance Grant*** is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged disasters. The funding is reimbursement grants through FEMA.

***Other Federal Programs*** is a special revenue fund used to account for miscellaneous federal grant programs.

***Facilities Set Aside*** is a capital project fund used to account for system-wide facilities upgrades.

The School System reports the following major proprietary fund:

***School Lunch Fund*** is a federally assisted meal program that provides nutritionally balanced low cost or free meals to children.

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Fund Financial Statements (FFS)***—The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities 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 modified accrual basis of accounting is followed by the Governmental Funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the State) are recognized as revenue primarily as received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available. Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirements have been met and, accordingly, when such funds are received, they are recorded as deferred inflows until earned.

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of net position. The Proprietary Fund Type operating statement presents increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by the Proprietary Fund Type and Fiduciary Fund. Under this basis of accounting, revenues are recognized when earned, and expenses are recognized when the related liability is incurred.

The School Lunch proprietary fund distinguishes between operating and nonoperating revenues and expenses. Operating revenues consist of charges to customers for food service sales and state and federal revenues. Operating expenses result from the cost of food service, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting the above definitions are reported as nonoperating revenues and expenses.

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Use of 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***Deferred Inflows and Outflows of Resources***
*Deferred Outflows of Resources*- Represents consumption of resources that are applicable to future reporting periods that will be reported in a separate section after assets.

*Deferred Inflows of Resources*- Represents acquisition of resources that are applicable to a future reporting period that will be reported in separate section after liabilities.

***Budget and Budgetary Accounting***—Under Louisiana Revised Statutes 17:88 and 39:1301-1314, the School System adopts an annual budget of expected revenues and probable expenditures for the General Fund and its Special Revenue Funds. The budgetary process includes public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. The budget is adopted and submitted to the State Department of Education no later than September 15 each year. Once a budget is approved by the State Department of Education, it can be amended at the function level at the discretion of management unless it becomes evident that receipts or disbursements will vary substantially from those budgeted. Then, the School Board shall prepare and adopt an amended budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the Special Revenue Funds noted below. Budgetary control is exercised at the revenue and expenditure function level. Formal budgetary integration is not employed for the Debt Service and Capital Projects funds since their expenditures are controlled by contractual arrangements. Budgeted amounts reflected in the accompanying financial statements for the General Fund were adopted by the School Board on May 5, 2021, and include amendments made through May 4, 2022. Special Revenue Funds budgets were adopted by the School Board on September 20, 2021.

***Investments***—Investments are stated at fair value. Income is recorded in the same fund.

***Encumbrances***—Commitments related to unperformed executory contracts for goods or services, such as outstanding purchase orders and uncompleted contracts, are recorded as encumbrances in order to assign the applicable portion of the appropriation. Appropriations are valid for the year for which it was made, and any part of such appropriation which is not encumbered or expended lapses at the end of the year. Encumbrances outstanding at year-end are reported as reservations of fund balances since they represent authority for expenditure in the subsequent year.

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Encumbrances do not constitute GAAP expenditures or liabilities. As materials are subsequently received, liabilities are recorded, and the related encumbrances are eliminated. As of June 30, 2022, the General Fund has outstanding encumbrances of $1,712,210. No other funds had outstanding encumbrances.

***Cash and Cash Equivalents***—Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments (including certificates of deposit) with an original maturity of three months or less from the date of acquisition.

***Interfund Receivables and Payables—***On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "due to/from other funds." These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

***Inventory***—The School Lunch Enterprise Fund inventory consists of purchased food and supplies and commodities received as donations through the federal school lunch program. Such inventory is priced at cost (except for commodities received as donations which are priced using the USDA price list for commodities) on a first-in, first-out basis.

***Prepaid Items***—Payments made to vendors for services that will benefit periods beyond June 30, 2022, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***Capital Assets***—Capital assets which are purchased are recorded at cost or estimated historical cost. Actual historical cost data was not available for buildings and improvements acquired or constructed prior to 1975. In those cases where it was not feasible to determine the actual cost, the buildings and improvements were valued at estimated historical cost by using price indices. Donated assets are recorded as capital assets at their acquisition value at the date of donation. The School System maintains a threshold level of $5,000 or more for capitalizing assets.

Capital assets are recorded in the GWFS, but are not reported in the governmental FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School System, no salvage value is taken into consideration for depreciation purposes. All capital assets (including amortization of leased assets), other than land, are depreciated using the straight-line method over the following useful lives. Estimated lives also apply to leased assets, which are amortized over the lesser of the estimated useful life of each class of capital assets or the lease term using the straight-line method:

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Capital Assets (continued)***—

| Description | Estimated Lives |
|---|---|
| Land improvements | 20-30 years |
| Buildings and improvements | 25-40 years |
| Furniture and fixtures | 5-10 years |
| Vehicles | 5-10 years |
| Equipment | 5-17 years |

The School has set a threshold of $100,000 to be applied in the identification and reporting of leases under GASB 87.

***Compensated Absences***

A. *Vacation and Sick Leave*—All full-time employees of the School System are permitted to accrue sick pay (sick leave). Since fiscal year 1994, vacation days (annual leave) accrued in one fiscal year are to be used by the end of the same fiscal year unless the Administrative Department head determines that the work assignment of the employee requesting the annual leave is such that the employee should not take annual leave during that particular fiscal year, and this carryover is approved by the Superintendent. Annual leave and sick leave may accrue to an unlimited number of days. Upon retirement of any employee, upon employee entering Deferred Retirement Option Program ("DROP"), or upon employee's death prior to retirement, the School System shall pay the employee or heirs assigned for any unused sick leave. Employees leaving the School System may transfer their accumulated balance of sick leave to another Louisiana public school employer. No other compensation will be provided for unused sick leave. The accrued sick leave maximum is 25 days to be paid out upon retirement or death.

   Annual and sick leave liabilities are recorded as an expense when incurred in the School Lunch Enterprise Fund. In the governmental funds, no expenditure or liability is reported in connection with vacation and sick leave until such amounts are paid, or in the case of termination payments for unused leave, when such payments are due. The amount of accumulated vacation and accumulated vested sick leave at June 30, 2022 applicable to Governmental Funds was $16,002,717, which is reported in the GWFS.

B. *Sabbatical Leave*—Any employee with a teaching certificate is entitled, subject to approval, to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leaves may be granted for medical reasons or professional and cultural improvement and must be approved by the School System. Unused sabbatical leave may be carried forward to periods subsequent to that in which it is earned. Sabbatical leave does not vest.

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Accumulated sabbatical leave for which payment is probable is accrued. No expenditure or liability is reported in the Governmental Funds in connection with sabbatical leave. The amount of accumulated sabbatical leave at June 30, 2022 for which payment is probable was $2,271,520, which is reported in the GWFS.

For the governmental funds, compensated absences are generally liquidated by the general fund.

***Pensions***—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 position of the Teacher's Retirement System of Louisiana ("TRSL"), State of Louisiana School Employees' Retirement System ("LSERS"), and Louisiana State Employees' Retirement System ("LASERS") (collectively the "Retirement Plans") and additions to/deductions from the Retirement Plans' fiduciary net position have been determined on the same basis as they are reported by the Retirement Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net pension liabilities are generally liquidated by the fund in which the employee's salary is funded through.

***Other Post-Employment Benefits***–The fiduciary net position of the Jefferson Parish Public School System Retiree Benefits Plan (the "OPEB Plan") has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from the OPEB Plan's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employments Benefits are generally liquidated by the general fund.

***Fund Balances***— In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School System is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

*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 ordinances of the School Board. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

*Assigned* – This component consists of amounts that are constrained by the School Board'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 Board, Superintendent, or their designee as established in the School Board'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.

In December 2013, the School Board adopted a revised ordinance in regards to the General Fund fund balance requirements. The revised ordinance states, "In order to assure fiscal responsibility, the Jefferson Parish School Board shall maintain a committed fund balance of not less than $32,000,000 for catastrophic emergencies and an additional $10,550,000 as a committed fund balance for stabilization.

The Board shall not utilize the committed General Fund balance for additional recurring or non-recurring emergencies. In the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the committed fund balance by approving such expenditures by a super majority vote."

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

In July 2015, the School Board passed a motion to invest the remaining BP Oil Spill proceeds and to use the interest income to offset the cost of athletic event security. While the Board did not officially commit the principal of the investment, it is the Board's intent not to use these funds in order to fund the specific purpose of athletic security.

The FEMA Public Assistance Grant and the Other Federal Programs on the Governmental Funds Balance Sheet shows a deficit fund balance of $102,990,968 and $17,833,557, respectively. The balances are caused by the unavailable revenues associated with the open project worksheets from past hurricanes and unreimbursed reimbursement requests. The Title I, Title III, Title VII, IDEA Part B, Title II, and Other ESEA Programs Funds show a deficit fund balance of $3,072,367 cumulatively, which are due in part to unavailable revenues as of June 30, 2022. The School System intends to continue to seek reimbursement for these eligible expenses. If the reimbursement is not ultimately collected, the general fund reserves (fund deficit) will need to absorb these deficits.

**Net Position - Government-Wide Financial Statements-** In the government-wide and proprietary fund statements, equity is classified as net position and displayed in three components.

Net Investment in Capital Assets - Consists of the historical cost of capital assets, including any restricted capital assets, net of accumulated depreciation and capital-related borrowings.

Restricted - Consists of assets that have constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted - Consists of all other amounts included in net position. When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, laws, or regulations of other governments; or

Imposed by law through constitutional provisions or enabling legislation or tax propositions.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

## NOTE 2: CASH AND INVESTMENTS

***Deposits***—In accordance with Louisiana 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.

Louisiana Statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2022, the carrying amount of the School System's deposits was $463,192,662, and the bank balance of $489,519,731 was covered by Federal depository insurance or secured by bank owned securities specifically pledged to the School System and held in joint custody by an independent custodian bank or trust department. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. At June 30, 2022, there were no deposits held by the School System that were exposed to custodial credit risk representing uninsured deposits collateralized by a pledging bank's trust department but not in the School System's name.

***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.

The School System may invest idle funds as authorized by Louisiana Statutes, as follows:

a) Direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the United States government.
b) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the U.S., including U.S. Export Import Bank, Farmers Home Administration, Federal Financing Bank, Federal Housing Administration Debentures, General Services Administration, Government National Mortgage Association (guaranteed mortgage-backed bonds and guaranteed pass-through obligations), U.S. Maritime Administration (guaranteed Title XI financing), and U.S. Department of Housing and Urban Development.
c) Bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by U.S. government instrumentalities, which are federally sponsored, including Federal
d) Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, and Resolution Funding Corporation.

**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

e) Time certificates of deposit of state banks organized under the laws of Louisiana, or national banks having their principal offices in the state of Louisiana, savings accounts or shares of savings and loan associations and savings banks, or share accounts and share certificate accounts of federally or state-chartered credit unions issuing time certificates of deposit not less than fifty basis points below the prevailing market interest rate on direct obligations of the United States Treasury with a similar length of maturity. Funds invested in accordance with this paragraph shall not exceed at any one time the amount insured by the Federal Deposit Insurance Corporation in any one bank, or in any one savings and loan association, or by the National Credit Union Administration in any one credit union, unless the uninsured portion is collateralized by the pledge of securities in the manner provided in La. Rev. Stat. Ann. §39:1221.

f) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies. Investment of funds in mutual or trust fund institutions shall be limited to 25% of the monies considered available for investment as provided by R.S. 33:2955(A) (2). The Attorney General has determined that only mutual funds created as a Massachusetts business trust are acceptable investments (Op. Atty. Gen. 88-546 (A).

g) Bonds, debentures, notes or other evidence of indebtedness issued by the state of Louisiana or any other state of the United States, or any of the political subdivisions of any state, with limited exceptions noted in La. Rev. Stat. Ann. §33:2955.

h) Bonds, debentures, notes or other evidences of indebtedness issued by domestic United States corporations provided that: (i) The indebtedness shall have a long-term rating of Aa3 or higher by Moody's Investors Service, a long-term rating of AA- or higher by Standard & Poor's, or a long-term rating of AA- or higher by Fitch Ratings, Inc. (ii) The indebtedness shall have a final maturity, mandatory tender, or a continuing optional tender of no more than five years. (iii) Prior to purchases of any such indebtedness and at all times during which such indebtedness is owned, the purchasing Louisiana political subdivision retains the services of an investment advisor registered with the United States Securities and Exchange Commission.

The School System has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The School System recognizes all purchases of investments with an original maturity of three months or less as cash equivalents. The School System does not have any resources subject to custodial risk disclosure in accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, since all deposits are at financial institutions.

The School System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets

**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The School System has the following recurring fair value measurements as of June 30, 2022:

- Cash equivalents, debt and equity securities (Short-term government obligations, corporate securities, equity securities) classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities (Level 1 inputs).
- Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The School System's measurements of fair value are made on a recurring basis and their valuation techniques for assets and liabilities recorded at fair value are as follows:

| June 30, 2022 | Level 1 | Level 2 | Level 3 | **Total** |
|---|---|---|---|---|
| Cash equivalents | $ 1,686,355 | $ - | $ - | $ 1,686,355 |
| Short-term government obligations | 15,487,527 | 555,778 | - | 16,043,305 |
| Corporate securities | 1,826,566 | - | - | 1,826,566 |
| Equity securities | 3,050,066 | - | - | 3,050,066 |
| Total investments | $ 22,050,514 | $555,778 | $ - | $ 22,606,292 |

| | |
|---|---|
| Per Statement of Net Position Assets | |
| Investments | $ 16,964,393 |
| Per Statement of Fiduciary Net Position | 5,641,899 |
| Total investments | $ 22,606,292 |

## NOTE 3: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2022, is as follows:

| **Governmental activities:** | Beginning Balance | Additions | Deletions | Ending Balance |
|---|---|---|---|---|
| Capital assets not being depreciated: | | | | |
| Land | $ 24,313,393 | $ - | $ - | $ 24,313,393 |
| Construction in progress | 15,768,960 | 15,385,573 | 9,563,413 | 21,591,120 |
| Total capital assets not being depreciated | 40,082,353 | 15,385,573 | 9,563,413 | 45,904,513 |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 638,647,166 | 9,553,124 | 11,702,336 | 636,497,954 |
| Vehicles | 3,482,621 | 465,787 | 111,507 | 3,836,901 |
| Equipment | 102,359,897 | 1,524,871 | 3,337,717 | 100,547,051 |
| Right to use asset- vehicle | - | 265,428 | - | 265,428 |
| Right to use asset- buildings | - | 1,798,492 | - | 1,798,492 |
| Total capital assets being depreciated | 744,489,684 | 13,607,702 | 15,151,560 | 742,945,826 |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | 352,438,324 | 14,044,091 | 6,669,425 | 359,812,990 |
| Vehicles | 2,477,069 | 184,847 | 111,507 | 2,550,409 |
| Equipment | 88,143,731 | 4,637,313 | 2,983,178 | 89,797,866 |
| Right to use asset- vehicle | - | 154,464 | - | 154,464 |
| Right to use asset- buildings | - | 358,699 | - | 358,699 |
| Total accumulated depreciation | 443,059,124 | 19,379,414 | 9,764,110 | 452,674,428 |
| Total capital assets being depreciated- net | 301,430,560 | (5,771,712) | 5,387,450 | 290,271,398 |
| Governmental activities capital assets- net | $341,512,913 | $9,613,861 | $14,950,863 | $336,175,911 |

Depreciation expense for June 30, 2022 was charged to governmental functions as follows:

| | |
|---|---|
| Instructional | $ 8,557,497 |
| Support Services | 10,735,063 |
| Non-Instructional | 86,854 |
| Total | $ 19,379,414 |

## NOTE 3: CAPITAL ASSETS (CONTINUED)

Construction in Progress for the governmental activities consists of the following at June 30, 2022:

| Project Number | Project Authorization | Non-CIP Expended to June 30, 2022 | CIP expended June 30, 2022 | Committed Financing |
|---|---|---|---|---|
| 2012-41 | $ 9,066,137 | $ 24,143 | $ 7,547,884 | $ 1,494,110 |
| 2016-56/2018-31 | 2,000,000 | - | 1,116,121 | 883,879 |
| 2020-08 | 1,875,000 | 8,374 | 1,621,735 | 244,891 |
| 2020-10 | 2,950,000 | - | 2,229,767 | 720,233 |
| 2020-14 | 4,899,460 | - | 3,613,148 | 1,286,312 |
| 2021-07 | 1,650,000 | - | - | 1,650,000 |
| 2021-11 | 2,165,000 | - | 1,635,243 | 529,757 |
| 2021-06 | 3,500,000 | - | 3,472 | 3,496,528 |
| 2021-09 | 5,200,000 | - | 227,495 | 4,972,505 |
| 2021-10 | 1,500,000 | - | 105,670 | 1,394,330 |
| 2021-12 | 2,750,000 | - | 9,326 | 2,740,674 |
| 2021-13 | 3,750,000 | - | 48,734 | 3,701,266 |
| 2021-14 | 6,325,000 | - | 24,518 | 6,300,482 |
| 2021-15 | 4,975,000 | - | 25,724 | 4,949,276 |
| 2021-16 | 6,325,000 | - | 32,960 | 6,292,040 |
| 2021-18 | 6,325,000 | - | - | 6,325,000 |
| 2021-19 | 6,325,000 | - | 95,795 | 6,229,205 |
| 2021-20 | 6,325,000 | - | - | 6,325,000 |
| 2021-21 | 6,325,000 | - | 95,795 | 6,229,205 |
| 2021-22 | 3,200,000 | - | 201,676 | 2,998,324 |
| 2021-23 | 3,195,000 | - | 190,525 | 3,004,475 |
| 2021-25 | 6,325,000 | - | 325,702 | 5,999,298 |
| 2022-01 | 7,477,426 | - | 290,573 | 7,186,853 |
| 2022-02 | 10,271,080 | - | 616,212 | 9,654,868 |
| 2022-03 | 2,075,000 | - | - | 2,075,000 |
| 2022-05 | 5,700,000 | - | 89,682 | 5,610,318 |
| 2022-09 | 1,500,000 | - | - | 1,500,000 |
| 2022-12 | 2,350,000 | - | - | 2,350,000 |
| 2022-13 | 4,300,000 | - | 20 | 4,299,980 |
| 2022-15 | 2,260,000 | - | - | 2,260,000 |
| 2022-16 | 1,200,000 | - | - | 1,200,000 |
| 2022-17 | 1,500,000 | - | 23,277 | 1,476,723 |
| 2022-18 | 1,300,000 | - | - | 1,300,000 |
| 2022-19 | 2,870,000 | - | - | 2,870,000 |
| 2022-21 | 4,724,000 | - | - | 4,724,000 |
| 2022-22 | 1,647,000 | - | - | 1,647,000 |
| 2022-23 | 1,875,000 | - | - | 1,875,000 |
| 2022-24 | 2,730,000 | - | - | 2,730,000 |
| 2022-25 | 3,812,000 | - | - | 3,812,000 |
| 2022-27 | 6,406,000 | - | - | 6,406,000 |
| 2022-28 | 3,696,000 | - | - | 3,696,000 |
| 2022-30 | 5,381,000 | - | - | 5,381,000 |
| 2022-33 | 2,985,000 | - | - | 2,985,000 |
| MISC | 12,713,888 | 383,275 | 1,420,066 | 10,910,547 |
| Tech Upgrade 2019 | 2,432,644 | 1,876,075 | - | 556,569 |
| | $188,156,635 | $ 2,291,867 | $21,591,120 | $164,273,648 |

## NOTE 3: CAPITAL ASSETS (CONTINUED)

| Business-type activities: | Beginning Balance | Additions | Deletions | Ending Balance |
|---|---|---|---|---|
| Capital assets being depreciated: | | | | |
| Furniture and equipment | $ 5,063,565 | $ 96,656 | $44,914 | $ 5,115,307 |
| Less accumulated depreciation | 4,848,547 | 80,001 | 44,914 | 4,883,634 |
| Business-type capital assets- net | $ 215,018 | $16,655 | $ - | $ 231,673 |

## NOTE 4: PROPERTY TAX

Property tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The property tax assessment for fiscal year 2022 was formally levied in November 2021 based on property values determined by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. The tax is billed and collected by the Jefferson Parish Sheriff's Office which receives certain millage for its services. Most of the property taxes are received by the School System in the months of January and February of each year; however, delinquent property taxes are received throughout the year and are recognized as revenue primarily when they are received except at year-end when they are accrued for a period not exceeding 60 days.

All property tax assessments with the exception of the constitutionally authorized assessment are authorized by the voters of Jefferson Parish for ten (10) year time periods. The total of 30.18 mills collected by the Parish through property tax is assessed as indicated below.

| | No. of Mills |
|---|---|
| Constitutionally authorized | 2.83 |
| Teachers' salaries and benefits increases (renewed April 2022) | 8.75 |
| Maintain school buildings (renewed October 2013) | 6.80 |
| Support technology expansion, capital projects, operations (renewed April 2017) | 3.89 |
| Employee salaries and benefits increased (approved May 2019) | 7.91 |

## NOTE 5: SALES AND USE TAX

For the year ended June 30, 2022, a 4.75% local sales and use tax was levied and collected within Jefferson Parish by the Jefferson Parish Sheriff's Office of which 2% was received by the School System and dedicated for the following purposes:

- 1/2% (approved May 3, 1966) for teachers' salaries and operating expenses
- 1/2% (approved October 5, 1954 and January 12, 1971) for debt service purposes, for making capital improvements and/or for operating expenses (This represents 50% of a 1% tax levied by the Parish and dedicated to the School System.)
- 1/4% (approved June 28, 1980) for making capital improvements, with authority to issue additional bonds for such purpose, and paying the related maintenance and operating expenses
- 1/4% (approved June 28, 1980) for increasing salaries and fringe benefits of school teachers and other employees
- 1/2% for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, instruction and maintenance expense. This tax expires on December 31, 2032.

**NOTE 6: LONG TERM LIABILIITES**

The following is a summary of changes in long-term liabilities, for the governmental activities, for the year ended June 30, 2022:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due within one year |
|---|---|---|---|---|---|
| Tax Bonds | $178,567,000 | $ 54,125,000 | $(44,255,000) | $188,437,000 | $10,050,000 |
| Revenue Bonds | - | 75,000,000 | - | 75,000,000 | - |
| Premiums | 6,688,243 | 3,485,143 | (2,600,388) | 7,572,998 | - |
| Net Other Post-Employment Benefits | 659,142,753 | - | (100,647,958) | 558,494,795 | 22,526,403 |
| Net Pension Liability | 628,019,122 | - | (344,726,847) | 283,292,275 | - |
| Compensated absences | 20,792,496 | 1,542,831 | (4,474,171) | 17,861,156 | 1,440,390 |
| Workers compensation claims | 5,231,586 | 7,164,104 | (7,064,658) | 5,331,032 | 3,576,442 |
| General liability claims | 3,375,310 | 2,126,095 | (1,822,532) | 3,678,873 | 2,703,205 |
| Leased Liabilities | - | 2,063,920 | (494,496) | 1,569,424 | 391,068 |
| Claims and Judgments | 220,000 | - | - | 220,000 | - |
| *Total Governmental Activities* | $1,502,036,510 | $145,507,093 | $(506,086,050) | $1,141,457,553 | $40,687,508 |

The following is a summary of changes in long-term liabilities, for the business type activities, for the year ended June 30, 2022:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due within one year |
|---|---|---|---|---|---|
| Net Pension Liability | $ 13,529,663 | $ - | $ (9,110,099) | $ 4,419,564 | $ - |
| Compensated absences | 530,778 | 43,919 | (161,616) | 413,081 | 46,559 |
| *Total Business Type Activities* | $ 14,060,441 | $ 43,919 | $ (9,271,715) | $ 4,832,645 | $ 46,559 |
| *Total Governmental Activities and Business Type* | $1,516,096,951 | $145,551,012 | $(515,357,765) | $1,146,290,198 | $40,734,067 |

**NOTE 6: LONG TERM LIABILIITES (CONTINUED)**

All bonds are public debt. Bonded debt at June 30, 2022 is comprised of the following governmental activities serial bond issues:

| Description | Interest Rates | Final Maturity Date | Range of Annual Principal Payments From | To | Amount Outstanding |
|---|---|---|---|---|---|
| ***Ad Valorem tax bonds:*** | | | | | |
| 8/20/2009 issue of $21,646,000 | 0.00 | 8/15/2024 | $ 1,039,008 | $ 1,471,928 | $21,646,000 |
| 7/7/2010 issue of $21,891,000 | 0.50 | 9/15/2026 | 1,368,188 | 1,368,188 | 21,891,000 |
| 4/30/2014 issue of $7,500,000 | 3.00-4.00 | 3/1/2034 | 250,000 | 535,000 | 705,000 |
| Unamortized portion of related bond premium | | | | | 1,057 |
| 12/18/2013 issue of $15,000,000 | 2.00-5.00 | 3/1/2033 | 540,000 | 1,025,000 | 1,465,000 |
| Unamortized portion of related bond premium | | | | | 16,961 |
| 5/21/2015 issue of $27,500,000 | 2.00-5.00 | 3/1/2035 | 200,000 | 2,380,000 | 4,995,000 |
| Unamortized portion of related bond premium | | | | | 201,517 |
| 8/3/2021 issue of $36,625,000 | 2.00-2.10 | 3/1/2035 | 450,000 | 3,770,000 | 36,175,000 |
| Unamortized portion of related bond premium | | | | | 713,217 |
| 3/3/2022 issue of $17,500,000 | 3.00-4.00 | 3/1/2042 | 40,000 | 1,430,000 | 17,500,000 |
| Unamortized portion of related bond premium | | | | | 2,609,122 |
| Total Ad Valorem tax bonds | | | | | 107,918,874 |
| ***1954 1/2¢ sales tax bonds:*** | | | | | |
| 12/5/2012 issue of $21,360,000 | 2.0-5.00 | 2/1/2025 | 10,000 | 2,580,000 | 7,370,000 |
| Unamortized portion of related bond premium | | | | | 186,000 |
| 4/28/2015 issue of $36,310,000 | 3.00-5.00 | 2/1/2028 | 1,070,000 | 3,850,000 | 27,680,000 |
| Unamortized portion of related bond premium | | | | | 1,437,609 |
| 5/26/2016 issue of $26,000,000 | 2.00-5.00 | 2/1/2027 | - | - | 25,600,000 |
| Unamortized portion of related bond premium | | | | | 1,125,253 |
| 7/11/2018 issue of $24,000,000 | 3.00-5.00 | 2/1/2038 | 100,000 | 5,530,000 | 23,410,000 |
| Unamortized portion of related bond premium | | | | | 1,282,262 |
| Total Sales Tax Bonds | | | | | 88,091,124 |
| **Total Tax Bonds** | | | | | 196,009,998 |
| ***Revenue Bonds:*** | | | | | |
| 3/31/2022 issue of $75,000,000 | 3.63 | 4/1/2034 | 12,710,000 | 17,520,000 | 75,000,000 |
| Total Revenue Bonds | | | | | 75,000,000 |
| **Total tax and Revenue Bonds** | | | | | **$ 271,009,998** |

**NOTE 6: LONG TERM LIABILIITES (CONTINUED)**

***Ad Valorem Tax Bonds—***The ad valorem bonds, are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two (2) mils for capital projects which the Issuer is authorized to impose and collect in each year through the year 2026 pursuant to an election held on March 31, 2007. The Tax has been authorized to be levied on all property subject to taxation within the territorial limits of School District No. 1 of the Parish of Jefferson, Louisiana. At June 30, 2022, the related bonds were paid off; therefore, $-0- is available in the debt service funds for servicing these bonds.

The School System entered into a loan agreement under the Qualified School Construction Bonds Program (QSCB) which was issued in 2009 to fund construction, rehabilitation or repair of public school facilities within the Parish. The American Recovery and Reinvestment Act of 2009 provided this financial tool whereby interest on QSCBs is paid by the federal government in the form of a quarterly tax credit to the financial institutions that hold QSCBs. The funds are secured solely by the payments made by the School System under the loan agreement. The loan is an interest free loan requiring annual principal payments of $1,039,008 to $1,471,928 with the final payment due in 2024. At June 30, 2022, there was $18,747,959 available in the debt service funds for servicing these bonds. This bond was issued at par value.

On July 7, 2010 the Issuer authorized the School System to incur debt and the issuance of not to exceed $21,891,000 of Revenue Bonds, (Taxable QSCB), Series 2010, for the purpose of construction, rehabilitation or repair of public school facilities, including equipping of school facilities improved with Bond proceeds, and paying the costs of the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two and ninety-one hundredths (2.91) mils. The funds are secured solely by the payments made by the School System under the loan agreement. At June 30, 2022, there was $17,832,148 available in the debt service funds for servicing these bonds. This bond was issued at par value.

Events of default are outlined in the transcript of the QSCB Series 2009 and Series 2010 bonds and includes failure to pay the principal/interest and to make sinking fund deposit requirements on the sinking fund date, and such failure continues for two days after receiving written notice. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 30 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Bond Resolution and include steps for Owners to pursue such actions until the default is remedied. Such remedies include, but are not limited to, an action for mandamus that may exist at law or in equity.

The Series 2013, 2014, 2015, and 2022 bonds were issued for the purpose of paying the costs of improvements to school facilities, technology improvements, and acquisitions of security cameras, acquisition of school buses, and other capital expenditures for school purposes. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived from the levy and collection of a 2.83 mills special ad valorem tax, such rate being subject to adjustment from time to

**NOTE 6: LONG TERM LIABILIITES (CONTINUED)**

time due to reassessment, which the Issuer is authorized to impose and collect in each year. The following amounts were available in each debt service fund to service each bond as of June 30, 2022. These bonds were issued at a premium.

| | |
|---|---|
| Series 2013 Bonds | $ 38,703 |
| Series 2014 Bonds | 25,196 |
| Series 2015 Bonds | 140,173 |
| Series 2022 Bonds | 349,208 |

Events of default are outlined in the official statements of the Series 2013, 2014, and 2015 bonds and includes failure to pay the principal or interest. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

***1954 ½¢ Sales Tax Bonds—***The Series 2012, 2015, 2016 and 2018 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of the one-half percent (1/2%) sales and use tax authorized to be levied in the parish pursuant to elections held therein on October 5, 1954 and January 12, 1971. At June 30, 2022, $4,889,179 was available in the debt service funds for servicing of the Series 2012 and 2015 bonds. At June 30, 2022, for the Series 2016 Bonds, $467,641 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium. At June 30, 2022, the Series 2018 Bonds, $491,346 was available in the debt service funds for servicing of these bonds.

Events of default are outlined in the official statements of the Series 2008, 2012, 2014, 2015, 2016 and 2018 bonds and includes failure to pay the principal or interest when due and punctual. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

***1980 ¼¢ Sales Tax Bonds—***The Series 2010 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of a special one-fourth percent (1/4%) sales and use tax authorized to be levied in the parish pursuant to an election held therein on June 28, 1980. At June 30, 2022, $367,488 was available in the debt service funds for servicing of these bonds.

Events of default are outlined in the official statement of the Series 2010 bonds and includes failure to pay the principal or interest when due and punctual. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not

**NOTE 6: LONG TERM LIABILIITES (CONTINUED)**

remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

The Hurricane Revenue Recovery Bonds 2022 were issued in March 2022 to aid in the recovery of the aftermath of Hurricane Ida. These bonds are used to fund permanent and temporary repairs while waiting for reimbursement from insurance proceeds or FEMA. These bonds are secured by the District's undedicated general funds. At June 30, 2022, the Series 2022 Bonds, $1,500,000 was available in the debt service funds for servicing of these bonds.

The annual debt service requirements to amortize all of the School System's outstanding debt as of June 30, 2022 are as follows:

| Years Ending June 30 | Principal and premium Portion | Interest Portion | Total |
|---|---|---|---|
| 2023 | $ 11,222,440 | $ 7,999,006 | $ 19,221,446 |
| 2024 | 11,467,228 | 7,547,060 | 19,014,288 |
| 2025 | 46,156,137 | 7,060,960 | 53,217,097 |
| 2026 | 22,590,818 | 6,101,200 | 28,692,018 |
| 2027 | 45,879,615 | 7,037,534 | 52,917,149 |
| Next 5 Years | 80,789,019 | 15,287,549 | 96,076,568 |
| Next 5 Years | 40,548,117 | 5,887,305 | 46,435,422 |
| Next 5 Years | 12,356,624 | 1,018,650 | 13,375,274 |
| Total | $271,009,998 | $57,939,264 | $328,949,262 |

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2022, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

**Debt Defeasance**

On September 2, 2021, the School Board issued $36,625,000 in Limited Tax Refunding School Bonds, Series 2021, with interest rates ranging between 2.00% and 2.10%. The School Board issued the bonds to advance refund $20,665,000, $4,490,000 and $8,045,000 of the outstanding Series 2015, 2014 and 2013, respectively, The School Board used the net proceeds along with other resources to purchase U.S. governmental securities. These securities were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the 2015, 2014, and 2013 Series bonds. As a result, that portion of the 2015, 2014, and 2013 Series bonds is considered defeased, and the School Board has removed the liability from the government wide financial statements. The outstanding principal of the defeased bonds is $33,200,000 million at June 30, 2022. There was $7,165,000 that remained a liability of the School System for the Series 2015, in

**NOTE 6: LONG TERM LIABILIITES (CONTINUED)**

2014, and 2013 as it was not advanced refunded with the issuance of the Series 2021 bonds. This results an economic gain (difference between the present values of the debt service payments on the old and new debt) of $1.8 million.

The cash flow requirements associated with the 2015, 2014, and 2013 Series bonds was $33.2 million. The cash flow requirements associated with the new bonds, 2022 Series, was $36.175 million. This is reflective of a $2.975 million economic loss on the servicing of the new debt.

**Legal Debt Limits**

The School System's legal debt limit associated with ad valorem bonds is 10% of the assessed property value. There are no statutory limits on sales tax bonds.

In the event that a charter school ceases operations, the debt of the charter school does not become the responsibility of the School System.

**NOTE 7: DEFERRED INFLOWS OF RESOURCES- UNAVAILABLE REVENUES**

At June 30, 2022, the School System has unavailable revenues reported in the governmental funds as follows:

| | |
|---|---|
| FEMA | $ 102,990,968 |
| Other Federal Programs | 17,833,555 |
| Federal Reimbursement Grants- NonMajor | 3,791,743 |
| Total Governmental Funds | $ 124,616,266 |

## NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

### Interfund Transfers:

| | General Fund | FEMA Public Assistance Grant | Other Federal | Facilities Capital | Nonmajor Government Funds | Total Governmental Funds | Total |
|---|---|---|---|---|---|---|---|
| **Transfer Out:** | | | | | | | |
| General Fund | $ - | $7,192,412 | $74,672 | $50,474,548 | $21,801,758 | $79,543,390 | $79,543,390 |
| FEMA | 210,678 | - | - | - | - | 210,678 | 210,678 |
| Other Federal | 4,435,699 | - | - | - | 12,725 | 4,448,424 | 4,448,424 |
| Nonmajor Government Funds | 3,788,954 | - | 1 | - | 10,444,113 | 14,233,068 | 14,233,068 |
| Total Governmental Funds | 8,435,331 | 7,192,412 | 74,673 | 50,474,548 | 32,258,596 | 98,435,560 | 98,435,560 |
| Total | 8,435,331 | 7,192,412 | 74,673 | 50,474,548 | 32,258,596 | 98,435,560 | 98,435,560 |

The General Fund transferred funds to the FEMA Public Assistance Grant to cover the deficit balance resulting from a write down of the FEMA receivable and to cover the local portion (match) associated with Hurricane Ida recovery.

The General Fund transferred funds to Other Federal Programs to account for a local matching requirement as well as to eliminate operating deficits.

The General Fund transferred funds to the Facilities Capital to continue to set aside funds for future facilities upgrades and construction.

The General Fund transfers funds to the Nonmajor Governmental Funds to cover operating deficits, as well as, to cover the cost associated with programs. The General Fund also transferred monies to establish a technology set aside.

The FEMA funds transferred funds to the General Fund to adjust for a transfer performed in Fiscal Year 2022 to cover 10% costs of Ida claims.

The Other Federal Programs transfer indirect cost revenue to the General Fund.

The Other Federal Programs transfer funds to the Nonmajor Governmental Funds to correct expenses from a prior fiscal year.

**NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)**

The Nonmajor Governmental Funds transfer indirect cost revenue to the General Fund. In addition, Nonmajor Governmental funds also transfer funds to the General Fund in the course of regular operations.

The Nonmajor Governmental Funds transferred excess sinking funds from a closed bond to the Sales Tax Construction Fund.

The composition of interfund balances as of June 30, 2022 is as follows:

| Due from: | Due to: General Fund |
|---|---|
| FEMA Public Assistance Grant Fund | $ 89,243,208 |
| Other Federal Programs | 13,643,382 |
| Nonmajor Governmental Funds | 24,244,070 |
| Total Governmental Funds | 127,130,660 |
| Total | $127,130,660 |

The above balances represent short-term receivables and payables incurred in the normal course of the School System's operations.

## NOTE 9: RETIREMENT PLANS

Substantially all employees of the School System are required by State law to belong to retirement plans administered by the Teachers' Retirement System (TRSL) or the Louisiana School Employees' Retirement System (LSERS), both of which are administered on a statewide basis. In addition, some employees participate in the Louisiana State Employees' Retirement System (LASERS). Each plan issues a separate financial report that includes financial statements and required supplementary information. All three of these plans are cost-sharing multiple-employer defined benefit plans. Those reports may be obtained by writing or calling the plan.

Teachers' Retirement System of Louisiana System
Post Office Box 94123
Baton Rouge, LA 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement
Post Office Box 44516
Baton Rouge, LA 70804-4516
(225) 924-6484

Louisiana State Employees' Retirement System
Post Office Box 44213
Baton Rouge, LA 70804-4213
(225) 922-0185

### 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 a liability of $287,711,839 for TRSL, LSERS and LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability 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 proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

For the year ended June 30, 2022, the School System recognized pension expense of $1,494,554.

The following schedule lists each pension plan's expense for the year ended June 30, 2022:

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

| | Pension Expense |
|---|---|
| Teachers' Retirement System | $ 1,634,268 |
| School Employees' Retirement System | (301,258) |
| State Employees' Retirement System | 161,543 |
| | $ 1,494,554 |

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

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|---|---|---|---|---|---|
| | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | $ 1,768,533 | $(4,187,016) | $ 65,114 | $ (114,169) | $ 1,833,647 | $(4,301,185) |
| Change in assumptions | 25,737,796 | - | 638,781 | - | 26,376,577 | - |
| Net difference between projected and actual earnings on pension plan investments | - | (181,828,938) | - | (4,670,963) | - | (186,499,901) |
| Changes in proportion | 28,313,119 | (44,614,302) | 694,446 | (1,088,440) | 29,007,565 | (45,702,742) |
| Differences between employer contributions and proportion of shared contributions | 2,676,225 | (321,634) | 71,170 | (8,224) | 2,747,395 | (329,858) |
| Employer contributions subsequent to the measurement date | 68,047,471 | - | 920,755 | - | 68,968,226 | - |
| Total | $126,543,144 | $(230,951,890) | $2,390,266 | $(5,881,796) | $128,933,410 | $(236,833,686) |

Deferred outflows of resources of $68,968,226 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

| Years Ending June 30 | |
|---|---|
| 2023 | $ (31,143,445) |
| 2024 | (40,397,984) |
| 2025 | (40,662,895) |
| 2026 | (64,664,176) |
| Total | (176,868,500) |

**PAYABLES TO THE PENSION PLAN**

The School System recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2022, mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to each of the retirement systems at June 30, 2022 is as follows:

| | |
|---|---|
| TRSL | $ 19,047,410 |
| LSERS | 742,140 |
| LASERS | 90,501 |
| Totals | $ 19,880,051 |

**A. TEACHERS' RETIREMENT SYSTEM (TRSL)**

*Plan Description*- TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:700-999, as amended for eligible teachers, employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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.

Retirement Benefits

Service retirement benefits are payable to members who have terminated covered employment and meet both age and service eligibility requirements.

*1. Normal Retirement*

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

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

actuarially reduced benefit at any age with 20 years of service. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with five years of service, or at any age with 20 years of service, and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

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

Plan B - Members can retire with a 20% annual accrual rate at age 55 with 30 years of service, or age 60 with five years of service.

Benefit Formula

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan and Lunch Plan B 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 all other members, final average compensation is defined as the highest average 36-month period.

Payment Options

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

Effective July 1, 2009, members can 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.

*2. Deferred Retirement Option Program (DROP)*

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

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

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

*3. Disability Retirement Benefits*

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

*4. 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 spouses 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 greatest of (a) 50% of the spouse's benefit or (b) $300 (up to 2 eligible children). Benefits to minors cease at attainment of age 18, 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% accrual rate for all creditable service.

*5. Permanent Benefit Increases/Cost of Living Adjustments*

As fully described in Title 11 of the Louisiana Revised Statutes, the 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.

*6. Optional Retirement Plan (ORP)*

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement.

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

Employer Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems Actuarial Committee (PRSAC) taking into consideration the recommendation of the System'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 normal cost portion of each plan's employer contribution rate varies based upon that plan's benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL established due to a specific plan or group of plans because of legislation will be allocated entirely to that plan or those plans.

For ORP, only the UAL portion of the employer contribution is retained by the plan. Therefore, only the UAL projected rates were used in the projection of future contributions in determining an employer's proportionate share.

*Contributions Required and Made*- Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are as follows:

| | Employee | Employer |
|---|---|---|
| Teachers' Regular | 8.00% | 25.2% |
| Teachers' Plan B | 5.00% | 25.2% |

The School System's contributions to TRSL for the years ended June 30, 2022, 2021, and 2020, were $62,691,169, $64,487,146, and $68,333,520 respectively, equal to the required contributions for each year.

## NOTE 9: RETIREMENT PLANS (CONTINUED)

### 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 a liability of $262,709,571, for TRSL for its proportionate share of the Net Pension Liability. The Net Pension Liability 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 proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2021, the School System's proportion was 4.920787%, which is a decrease of .408610% from its proportion measure as of June 30, 2020.

For the year ended June 30, 2022, the School System recognized pension expense of $1,634,268.

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Differences between expected and actual experience | $ 1,341,770 | $ (3,972,325) |
| Change in assumptions | 25,572,791 | - |
| Change in proportions | 28,388,968 | (41,797,601) |
| Net difference between projected and actual earnings on pension plan investments | 45,762,111 | (177,336,555) |
| Differences between employer contributions and proportion of shared contributions | 2,570,257 | (351,890) |
| Employer contributions subsequent to the measurement date | 62,691,169 | - |
| Total | $ 120,564,954 | $ (223,422,371) |

Deferred outflows of resources of $62,691,169 related to pensions resulting from the School System's contributions to TRSL subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to TRSL will be recognized in pension expense as follows:

| Years Ending June 30 | |
|---|---|
| 2023 | $ (28,521,555) |
| 2024 | (37,553,438) |
| 2025 | (38,462,385) |
| 2026 | (61,011,208) |

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

*Actuarial Assumptions*

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

| | |
|---|---|
| Actuarial cost method | Entry age normal |
| Amortization approach | Closed |
| Expected Remaining Service Lives | 5 years |
| Investment rate of return | 7.40% net of investment expenses (decrease from 7.45% in 2020) |
| Inflation rate | 2.3% per annum |
| Projected salary increases | 3.1%- 4.6% varies depending on duration of service |
| Cost-of-living adjustments | None |
| Mortality | **Active Members-** RP-2014 White Collar Employee Tables, adjusted by 1.010 for males and by 0.997 for females.<br>**Non-Disabled retiree/inactive members-** RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.<br>**Disability retiree mortality-** - RP-2014 Disability Tables, adjusted by 1.111 for males and by 1.134 for females.<br>These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement table. |
| Termination and disability | Termination, disability, and retirement assumptions were projected based on a five year (June 1, 2012-June 30, 2017) experience study of the System's members. |

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2021:

| Asset Class | Target Allocation | Long-Term Expected Portfolio Real Rate of Return |
|---|---|---|
| Domestic equity | 27.0% | 4.21% |
| International equity | 19.0% | 5.23% |
| Domestic fixed income | 13.0% | 0.44% |
| International fixed income | 5.5% | 0.56% |
| Alternative investments | 25.5% | 8.48% |
| Other Private Assets | 10.0% | 4.27% |
| Total | 100% | Not provided by retirement system |

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

The discount rate used to measure the total pension liability was 7.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.40%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.40% or one percentage point higher 8.40% than the current rate.

| | Changes in Discount Rate | | |
|---|---|---|---|
| | 1% Decrease | Current Discount Rate | 1% Increase |
| | 6.40% | 7.40% | 8.450% |
| School System's proportionate share of the net pension liability | $434,757,700 | $262,709,571 | $117,998,998 |

*Pension Plan Fiduciary Net Position*

TRSL has issued stand-alone audit reports on its financial statements. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov and the TRSL website, www.trsl.org.

**B. LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM (LASERS)**

*Plan Description-* The System was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:401, as amended, for eligible state officers, employees and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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.

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

*1. Retirement Benefits*

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 majority of our rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. 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.

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

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

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

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

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

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the 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.

*3. Disability Benefits*
All members with ten or more years of credited 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 disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

*4. Survivor's Benefits*
Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

which were earned immediately prior to death, or who had a minimum of twenty 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 ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

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

Employer Contributions
The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's Actuary. Each plan pays a separate actuarially-determined employer contribution rate. However, all assets of LASERS are used for the payment of benefits for all classes of members, regardless of their plan membership.

*Contributions Required and Made*—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for employees hired on or after July 1, 2006, and 39.5% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2022, 2021, and 2020, were $417,939, $373,094, and $428,251, respectively, equal to the required contributions for each year.

**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 a liability of $2,369,902 for LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability 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 proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2021, the School System's proportion was .043058%, which is a decrease of .007128% from its proportion measure as of June 30, 2020.

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

For the year ended June 30, 2022, the School System recognized pension expense of $161,543 for LASERS.

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Differences between expected and actual experience | $ 2,341 | $ - |
| Change in assumptions | 58,049 | - |
| Change in proportions | - | (253,565) |
| Net difference between projected and actual earnings on pension plan investments | - | (552,670) |
| Differences between employer contributions and proportion of shared contributions | 2,859 | - |
| Employer contributions subsequent to the measurement date | 417,939 | - |
| Total | $ 481,188 | $ (806,235) |

Deferred outflows of resources of $417,939 related to LASERS resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| **Years Ending June 30** | |
|---|---|
| 2023 | $ (286,227) |
| 2024 | (85,163) |
| 2025 | (125,562) |
| 2026 | (246,034) |

## NOTE 9: RETIREMENT PLANS (CONTINUED)

*Actuarial Assumptions*

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2022 are as follows:

| | |
|---|---|
| Actuarial Cost Method | Entry age normal |
| Expected Remaining Service Lives | 2 years |
| Investment rate of return | 7.40% per annum (decrease from 7.55% in 2020) |
| Inflation rate | 2.30% per annum |
| Salary increases | Salary increases were projected based on a 2014-2018 experience student of the System's members. The salary increase ranges for specific types of members. (2.6%-13.8%) |
| Cost-of-living adjustments | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic. |
| Mortality | **Non-disabled members**- The RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by mortality improvement scale MP-2018.<br>**Disabled Members-** Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement. |
| Termination and disability | Termination, disability, and retirement assumptions were projected based on a five year (2014-2018) experience study of the System's members for 2019. |

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2022:

| Asset Class | Target Allocation | Long-Term Expected Portfolio Real Rate of Return |
|---|---|---|
| Cash | 1% | -.29% |
| Domestic equity | 31% | 4.09% |
| International equity | 23% | 5.12% |
| Domestic fixed income | 3% | .49% |
| International fixed income | 18% | 3.94% |
| Alternative investments | 24% | 6.93% |
| Total | 100% | 5.81% |

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

The discount rate used to measure the total pension liability was 7.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.40%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.40% or one percentage point higher 8.40% than the current rate.

| | Changes in Discount Rate | | |
|---|---|---|---|
| | 1% Decrease | Current Discount Rate | 1% Increase |
| | 6.40% | 7.40% | 8.40% |
| School System's proportionate share of the net pension liability | $3,211,038 | $2,369,902 | $1,654,201 |

*Pension Plan Fiduciary Net Position*

The Louisiana State Employees' Retirement System has issued stand-alone audit reports on their financial statements for the years ended June 30, 2022, 2021 and 2020. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov and the System's website, http://www.lasersonline.org/site.php.

**C. LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)**

*Plan Description*- The State of Louisiana School Employees' Retirement System is the administrator of a cost-sharing multiple-employer defined benefit pension plan and is a component unit of the State of Louisiana and is included in the State's ACFR as a Pension Trust Fund. The System was established and provided for by R.S.11:1001 of the Louisiana Revised Statutes (LRS). The accompanying statements present information only as to transactions of the System as authorized by Louisiana Revised Statutes.

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.

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

Eligibility Requirements

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010.

All temporary, seasonal and part-time employees as defined in Federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefits

Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 - 11:1153. A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 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 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the System on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

Disability

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the System 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 Plan

Members of the System may elect to participate in the Deferred Retirement Option Plan, (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 Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

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

The System 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.

Initial Benefit Retirement Plan

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

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

Employer Contributions

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 Constitution. The actual employer rate for the year ended June 30, 2022 was 28.7%.

Contributions Required and Made

Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earning to the plan. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for participating employees hired on or after July 1, 2006, and 28.7% for the School System.

The School System's contributions to LSERS for the years ended June 30, 2022, 2021, and 2020, were $5,859,119, $4,188,121, and $4,867,809, respectively, equal to the required contributions for each year.

**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 a liability of $22,632,366 for LSERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability 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 proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2021, the School System's proportion was 4.761532%, which is a decrease of .0786849% from its proportion measure as of June 30, 2022.

For the year ended June 30, 2022, the School System recognized pension expense of $(301,258) for LSERS.

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Differences between expected and actual experience | $ 489,536 | $ (328,860) |
| Net difference between projected and actual earnings on pension plan investments | - | (8,610,676) |
| Change in proportions | 618,598 | (3,651,576) |
| Changes in assumptions | 745,737 | - |
| Differences between employer contributions and proportion of shared contributions | 174,279 | (13,966) |
| Employer contributions subsequent to the measurement date | 5,859,118 | - |
| Total | $ 7,887,268 | $ (12,605,078) |

Deferred outflows of resources of $5,859,118 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Years Ending June 30 | |
|---|---|
| 2023 | $ (2,335,663) |
| 2024 | (2,759,383) |
| 2025 | (2,074,948) |
| 2026 | (3,406,934) |

## NOTE 9: RETIREMENT PLANS (CONTINUED)

*Actuarial Assumptions*

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2022 are as follows:

| | |
|---|---|
| Actuarial Cost Method | Entry Age Normal Cost |
| Expected Remaining Service Lives | 3 years |
| Investment rate of return | 6.90% net of investment expense (decrease from 7.0% in 2020) |
| Inflation rate | 2.50% |
| Mortality | RP-2014 Healthy Annuitant Tables<br>RP-2014 Sex Distinct Employee Tables<br>RP-2014 Sex Distinct Disabled Tables |
| Salary increases | 3.25% based on a 2013-2017 experience study of the System's members |
| Cost-of-living adjustments | Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial lability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014. |

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2022:

| Asset Class | Target Allocation | Long-Term Expected Portfolio Real Rate of Return |
|---|---|---|
| Fixed income | 26% | .762% |
| Equity | 39% | 2.84% |
| Alternative | 23% | 1.87% |
| Real Estate | 12% | 0.60% |
| Total | 100% | 6.07% |
| Inflation | | 2.10% |
| Expected Arithmetic Nominal Return | | 8.17% |

**NOTE 9: RETIREMENT PLANS (CONTINUED)**

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.90%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.90% or one percentage point higher 7.90% than the current rate.

| | Changes in Discount Rate | | |
|---|---|---|---|
| | 1% Decrease | Current Discount Rate | 1% Increase |
| | 5.90% | 6.90% | 7.90% |
| School System's proportionate share of the net pension liability | $34,855,033 | $22,632,366 | $12,184,623 |

*Pension Plan Fiduciary Net Position*

Detailed information about the pension plan's fiduciary net position is available in the separately issued audit report for the State of Louisiana School Employees' Retirement System at www.lla.la.gov. Access to the audit report can be found on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

## NOTE 10: COMMITMENTS AND CONTINGENCIES

***Claims and Judgments***—The insurance companies which insured the School System for workers' compensation and bus driver accidents during the two years ended December 31, 1981 and for general liability and automobile/bus driver accidents during the two years ended April 30, 1992 subsequently went bankrupt. As a result, the School System became liable for the outstanding claims which were being paid by the insurance companies on behalf of the School System. The balance at June 30, 2022 is considered long-term and included in the GWFS and paid through the General Fund.

***Workers' Compensation Claims***—Effective May 1, 1989, the School System adopted a self-insured workers' compensation plan administered by a service agent. Under the plan, the School System is self-insured for each individual claim during a policy year end of April 30 up to $1,000,000 for policy year 2022 and 2021, $500,000 for policy years 2018-2020; $450,000 for policy years 2014-2017; $400,000 for policy year 2013; $350,000 for policy year 2012; $300,000 for policy years 2007-2011; $275,000 for policy year 2006; $250,000 for policy years 2003 to 2005 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under its workers' compensation program. The balance at June 30, 2022 is considered long-term and included in the GWFS and paid through the General Fund.

***Other Risk Management***—The School System continues to carry commercial insurance for all other risks of loss, including general liability, automobile, and employee health insurance. There have been no significant changes in these insurance coverage amounts. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. Effective May 1, 2003, the School System became self-insured for general liability and property damage risks occurring after that date with umbrella coverage taking effect once a specified deductible is exceeded.

**NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)**

Changes in the claims payable, workers compensation, and general liability for the years ended June 30, 2022, 2021, and 2020 were as follows:

| | Beginning fiscal year Liability | Claims and Changes in Estimates | Benefit Payments and Claims | Ending fiscal year Liability |
|---|---|---|---|---|
| Claims and judgments: | | | | |
| 2020 | $ 220,000 | $ - | $ - | $ 220,000 |
| 2021 | 220,000 | - | - | 220,000 |
| 2022 | 220,000 | - | - | 220,000 |
| Workers compensation: | | | | |
| 2020 | $ 7,976,524 | $ 4,982,474 | $ (5,706,728) | $ 7,252,270 |
| 2021 | 7,252,270 | 3,047,202 | (5,067,886) | 5,231,586 |
| 2022 | 5,231,586 | 7,164,104 | (7,064,658) | 5,331,032 |
| General liability: | | | | |
| 2020 | $ 1,600,950 | $ 2,087,671 | $ (1,095,980) | $ 2,592,641 |
| 2021 | 2,592,641 | 3,225,636 | (2,442,967) | 3,375,310 |
| 2022 | 3,375,310 | 2,126,095 | (1,822,532) | 3,678,873 |

***Federal and State Programs***—Minimum foundation funding received from the State Department of Education is based primarily upon information concerning student enrollment at the School System's schools which is compiled by the School System and supplied to the State Department of Education. Federal funding for the School Lunch Program is based primarily upon the number and types of meals served and on user charges as reported to the United States Department of Agriculture. Federal and State funding received related to various grant programs is based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

***Contingent Liabilities***—Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School System expects such amounts, if any, to be immaterial.

***Construction in Progress***—As of June 30, 2022, the School System has future commitments related to construction in progress of $21,591,120, which will primarily be funded through previous debt issuances.

***Disaster Recovery Liabilities-*** The School System entered into a contract with a disaster mitigation company associated with Hurricane Ida recovery. These costs are expected to be FEMA eligible. To date, the District has recorded a payable in the amount of $29.3 million in the FEMA fund.

## NOTE 11: FUND BALANCES

The following illustrates the specific purposes of each classification of fund balance in the financial statements as of June 30, 2022:

| | General Fund | FEMA Public Assistance Grant | Other Federal Programs | Facilities Set Aside | Nonmajor Governmental Funds | Total |
|---|---|---|---|---|---|---|
| Nonspendable: | | | | | | |
| Prepaid items | $ 4,201,712 | $ - | $ - | $ - | $ - | $ 4,201,712 |
| Total Nonspendable | 4,201,712 | - | - | - | - | 4,201,712 |
| Restricted: | | | | | | |
| Capital Projects | - | - | - | - | 168,481,975 | 168,481,975 |
| Debt Service | - | - | - | - | 44,849,724 | 44,849,724 |
| Grant Programs | - | - | - | - | 42,042,285 | 42,042,285 |
| Student Activities | - | - | - | - | 6,119,274 | 6,119,274 |
| Teacher pay raises-Dedicated tax | 4,424,110 | - | - | - | - | 4,424,110 |
| Total Restricted | 4,424,110 | - | - | - | 261,493,258 | 265,917,368 |
| Committed: | | | | | | |
| Capital Projects | - | - | - | 92,260,826 | 25,800,000 | 118,060,826 |
| Stabilization | 42,550,000 | - | - | - | - | 42,550,000 |
| Total Committed | 42,550,000 | - | - | 92,260,826 | 25,800,000 | 160,610,826 |
| Assigned: | | | | | | |
| BP Investment | 17,013,725 | - | - | - | - | 17,013,725 |
| Encumbrances - materials and supplies | 1,712,210 | - | - | - | - | 1,712,210 |
| Total Assigned | 18,725,935 | - | - | - | - | 18,725,935 |
| Unassigned: | 120,241,758 | (102,990,968) | (17,833,557) | - | (3,110,622) | (3,693,389) |
| Total Fund Balance | $190,143,515 | $ (102,990,968) | $(17,833,557) | $92,260,826 | $ 284,182,636 | $445,762,452 |

## NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS

### General Information about the OPEB Plan

Plan Description and Administration – The School System administers the Jefferson Parish Public School System Retiree Benefits Plan (the Plan) - a single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all permanent full-time employees of the School System. The Plan was established in June 2017.

Management of the Plan – Management of the plan is vested in the Board, which consists of management and the Board of Directors, who may vary from time to time.

Plan Membership – At June 30, 2022, the Plan's membership consisted of the following:

| | |
|---|---|
| Inactive plan members or beneficiaries currently receiving benefit payments: | 3,421 |
| Inactive plan members entitled to but not yet receiving benefit payments: | - |
| Active plan members: | 5,110 |
| | 8,531 |

Benefits Provided – Medical and life benefits are provided to employees upon actual retirement through the Louisiana Office of Group Benefits. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions 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 are covered by the Louisiana School Employees' Retirement System (LSERS) whose retirement (D.R.O.P. entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on blended active/retired rates. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contributions – The School System has the authority to establish and amend the contribution requirements of the School System and the plan members. Plan members are not required to contribute to their post-employment benefits costs.

### Investments

Investment policy – The School System's management meets with the Trust's investment advisor on an annual basis to review the asset allocation and make any changes deemed necessary. The following was the asset allocation policy as of June 30, 2022:

**NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

| Asset Class | Target Allocation |
|---|---|
| Equities | 55.0% |
| Fixed Income | 45.0% |

Concentrations – The following investments had a concentration of over 5%: SPDR S&P 500 Index ETF, 53.90%.

| Asset Class | Actual Asset Allocation |
|---|---|
| Agency Bonds | 10% |
| Corporate Bonds | 32% |
| Stock Funds | 54% |
| Cash/Reserves | 4% |

Rate of Return – For the year ended June 30, 2022, the annual money-weighted rate of return on investments, net of investment expense, was -8.82%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Net OPEB Liability**

The components of the net OPEB liability of the School System at June 30, 2022, were as follows:

| | |
|---|---|
| Total OPEB Liability | $564,136,694 |
| Plan fiduciary net position | 5,641,899 |
| School System's net OPEB liability | $558,494,795 |
| | |
| Plan fiduciary net position as a percentage of the total OPEB Liability | 1.00% |

The School System's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

**NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

Actuarial Assumptions – The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

| | |
|---|---|
| Inflation | 2.5% |
| Salary increases | 4.0%, including inflation |
| Discount Rates | 2.16% annually (beginning of year to determine ADC), 3.54% annually (as of end of year measurement date) |
| Healthcare cost trend rates | 5.5% annually for 10 years, 4.5% after |
| Mortality | SOA RP-2014 Table |
| Turnover | 12%- based on actual experience |
| Expected Time of Commencement of Benefits | Three years after the end of the DROP period |

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2008 to June 30, 2021.

The long-term expected rate of return on OPEB 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 investment expense 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. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2022 are summarized in the following table:

| Asset Class | Long-Term Expected Real Rate of Return |
|---|---|
| Agency Bonds | 99.0% |
| Cash | 1.0% |

Discount Rate – Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is only 1.1% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. The investment return assumption is determined in accordance with paragraph 155 of GASB 75. We have therefore used discount rates of 3.54%, which is the value of the 20 Bond General obligation municipal bond index as of June 30, 2022, the measurement date at the end of the applicable measurement period. The discount rate used as of June 30, 2021, the measurement date at the end of the immediately preceding measurement period, was 2.16%

**NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

**Changes in the Net OPEB Liability**

| | Increases (Decreases) | | |
|---|---|---|---|
| | **Total OPEB Liability (a)** | **Plan Fiduciary Net Pension (b)** | **Net OPEB Liability (a)-(b)** |
| Balance at June 30, 2021 | $665,363,805 | $6,221,052 | $659,142,753 |
| Service cost | 9,785,083 | - | 9,785,083 |
| Interest cost at 2.16% | 14,083,500 | - | 14,083,500 |
| Difference between expected and actual experience | 30,622,844 | - | 30,622,844 |
| Employer contributions trust | - | - | - |
| Net investment income (loss) | - | (550,508) | 550,508 |
| Changes in assumptions | (129,018,726) | - | (129,018,726) |
| Benefit Payments | | | |
| a. From trust | - | - | - |
| b. Direct | (26,699,812) | - | (26,699,812) |
| Administrative expense | | | |
| a. From trust | - | (28,645) | 28,645 |
| b. Direct | - | - | - |
| Net Changes | (101,227,111) | (579,153) | (100,647,958) |
| Balance at June 30, 2022 | $564,136,694 | $5,641,899 | $558,494,795 |

Sensitivity of the net OPEB liability to changes in the discount rate – The following represents the net OPEB liability of the School System, as well as what the School System's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

| | 1.0% Decrease (2.54%) | Current Discount Rate (3.54%) | 1.0% Increase (4.54%) |
|---|---|---|---|
| Net OPEB liability | $ 658,132,501 | $ 558,494,795 | $ 475,334,145 |

**NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)**

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following represents the net OPEB liability of the School System, as well as what the School System's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

| | 1.0% Decrease (4.5%) | Healthcare Trend Rate (5.5%) | 1.0% Increase (6.5%) |
|---|---|---|---|
| Net OPEB liability | $ 473,378,178 | $ 558,494,795 | $ 659,963,124 |

**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 $56,390,848. 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 | $ 61,889,422 | $ (4,114,701) |
| Net difference between projected and actual earnings on OPEB plan investments | - | (119,101) |
| Changes in assumptions/inputs | 101,706,877 | (103,214,981) |
| Total | $ 163,596,299 | $ (107,448,783) |

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

| Fiscal Years Ending June 30, | Net Amount to be recognized |
|---|---|
| 2023 | $ 32,585,466 |
| 2024 | 32,617,125 |
| 2025 | (7,914,692) |
| 2026 | (15,272,165) |
| 2027 | 4,270,096 |
| Thereafter | 9,861,686 |

At June 30, 2022, the School System report a payable of $-0- for the outstanding amount of contributions to the OPEB Plan required for the year ended June 30, 2022.

## NOTE 13: COMPONENT UNIT DISCLOSURES

### Cash

In accordance with Louisiana 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.

The Component Units had bank balances insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At times during the year, the component units' amounts may exceed the federally insured limits.

### Capital Assets

The property and equipment for Kenner Discovery Health & Science Academy consisted of the following:

| | June 30, 2022 | June 30, 2021 |
|---|---|---|
| Building and improvements | $ 43,839,265 | $43,404,356 |
| Machinery and equipment | 3,870,081 | 3,212,850 |
| Construction in progress | 1,519,723 | - |
| Total capital assets being depreciated | 49,229,069 | 46,617,206 |
| Accumulated Depreciation | (8,242,458) | (6,222,272) |
| Total | $ 40,986,611 | $40,394,934 |

Depreciation expense was $2,020,187 for the year ended June 30, 2022.

The property and equipment for Young Audiences Charter School consisted of the following:

| | June 30, 2022 | June 30, 2021 |
|---|---|---|
| Construction in progress | $770,557 | $ - |
| Land | 1,891,176 | 1,891,176 |
| Building | 21,511,761 | 24,993,910 |
| Machinery and equipment | 46,442 | 38,310 |
| Total capital assets being depreciated | 24,219,936 | 26,923,396 |
| Accumulated Depreciation | (1,791,635) | (1,044,418) |
| Total | $ 22,428,301 | $25,878,978 |

Depreciation expense was $747,217 for the year ended June 30, 2022.

**NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)**

The property and equipment for Jefferson Chamber Foundation Academy consisted of the following:

| | June 30, 2022 | June 30, 2021 |
|---|---|---|
| Furniture and fixtures | $ 182,028 | $ 182,028 |
| Accumulated Depreciation | (160,838) | (154,435) |
| Total | $ 21,190 | $ 27,593 |

Depreciation expense was $6,403 for the year ended June 30, 2022.

The property and equipment for Laureate Academy Charter School consisted of the following:

| | June 30, 2022 | June 30, 2021 |
|---|---|---|
| Furniture and fixtures | $ 1,743,812 | $ 917,758 |
| Accumulated Depreciation | (295,422) | (193,193) |
| Total | $ 1,448,390 | $ 724,565 |

Depreciation expense was $102,228 for the year ended June 30, 2022.

The property and equipment for Jefferson Rise Charter School consisted of the following:

| | June 30, 2022 | June 30, 2021 |
|---|---|---|
| Leasehold Improvements | $ 263,676 | $ 224,186 |
| Accumulated Depreciation | (17,766) | (-) |
| Total | $ 245,910 | $ 224,186 |

Depreciation expense was $17,766 for the year ended June 30, 2022.

**Statement of Activities**

Included in the Kenner Discovery Health & Science Academy expenses of $35,800,477 were $18,647,992 for program service expenses, $2,116,162 for fundraising, and $15,036,323 for management and general expenses. The total revenue of $40,301,643 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Young Audiences Charter School expenses of $28,734,842 were $16,242,900 for program service expenses and $12,491,942 for management and general expenses. The total revenue of $27,273,994 consists of state and local MFP funding, federal grants, and private donations and contributions.

**NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)**

Included in the Jefferson Chamber Foundation Academy expenses of $1,679,879 were $1,351,486 for program service expenses and $328,393 for management and general expenses. The total revenue of $1,529,008 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Laureate Academy Charter School expenses of $5,086,139 were $4,124,234 for program service expenses and $961,905 for management and general expenses. The total revenue of $5,836,703 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Jefferson RISE Charter School expenses of $9,573,836 were $8,537,803 for program service expenses, $1,032,838 for management and general expenses and $3,195 for fundraising expenses. The total revenue of $9,871,982 consists of state and local MFP funding, federal grants, and private donations and contributions.

Jefferson Education Foundation incurred $-0- in expenses in current year. The total revenue of $29 consists of interest income.

**Correction of an Error**

During the year ended June 30, 2022, the Young Audiences Charter School discovered that the previously issued 2021 financial statements had understated services expense. As a result, for the year ended June 30, 2021 program services on the consolidated statement of activities were understated by $149,084 and supporting services were understated by $86,000; professional purchased services on the consolidated statement of functional expenses were understated by $235,084; and accounts payable on the consolidated statement of financial position were understated by $235,084 at June 30, 2021. Young Audiences Charter School has restated these consolidated financial statements, along with the associated impact on the statement of cash flows, within the accompanying consolidated financial statements.

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## NOTE 14: TAX ABATEMENTS

As of December 31, 2021, the Parish provides tax abatements primarily through one program – the Payment in Lieu of Tax (PILOT) program. In addition, the State of Louisiana offers a number of programs that provide tax abatements within the Parish, including the Restoration Tax Abatement (RTA) Program, the Industrial Tax Exemption Program (ITEP), and the Enterprise Zone (EZ) Program. Details of each program follow.

The Parish enters into ad valorem (property) tax abatement agreements with local businesses through its economic development arm -the Jefferson Parish Economic Development and Port District (JEDCO). JEDCO is authorized under LRS 34:2021 et seq, aswell as LRS 39:991 to 1001, inclusive, and other constitutional and statutory authority to acquire, own, lease, rent, repair, renovate, improve, finance, sell and dispose of facilities that are determined by JEDCO to be instrumental to the removal of blight, the redevelopment of distressed areas, or to promote economic development through the creation of jobs, or to enhance the tax base of Jefferson Parish through the construction, renovation, or rehabilitation of improvements, other than for public utility facilities. JEDCO utilizes a **Payment in Lieu of Tax (PILOT) program**, which includes a sale-leaseback agreement on targeted facilities whereby JEDCO, a political subdivision exempt from property taxes, takes title to the property and leases the property back to the business. Rent or lease payments are then made to the local governments in lieu of ad valorem (property) taxes on the property. The amounts of the payments under the agreements are negotiated between JEDCO and the business and can result in partial or total tax abatements. The payments are then made over an agreed-upon number of years (typically anywhere from 3 to 20 years). JEDCO typically sets dollar investment thresholds, as well as job creation or retention goals within the agreement. Failure to comply with these thresholds can affect the amount of tax abatement on a go forward basis. There are currently six (7) active PILOT programs in the Parish. Payments received or due at December 31, 2021 under these PILOT agreements amounted to $1,843,261 (in thousands) and were allocated to the following agencies:

| Taxing Authority | 2021 PILOT Payments (in thousands) |
|---|---|
| Jefferson Parish | $ 1,129,974 |
| Jefferson Parish School System | 450,933 |
| Jefferson Parish Sheriff's Office | 124,665 |
| Jefferson Parish Coroner | 22,434 |
| East Jefferson Levee District | 19,797 |
| West Jefferson Levee District | 95,458 |
| | $ 1,843,261 |

- The **Restoration Tax Abatement (RTA) program** is an economic development incentive created for use by municipalities and local governments to encourage the expansion, restoration, improvement, and development of existing commercial and residential

**NOTE 14: TAX ABATEMENTS (CONTINUED)**

properties in Downtown Development Districts, Economic Development Districts, or Historic Districts. The Parish has several eligible districts on both the east and west banks of the river. The program is authorized under LRS 4 7:4311- 4319 and is administered by the Louisiana Department of Economic Development (LED). Abatements are obtained through application by the property owner, subject to approval by the Governor, the Louisiana Board of Commerce and Industry, and the local governing authority (i.e., the Parish), which includes proof that the property is in a targeted district and that the improvements have been made. The program allows the owner the right for five (5) years, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. Thus, the RTA abatement is equal to 100 percent of the additional ad valorem (property) tax resulting from the increase in assessed value as a result of the improvements. The contract may be eligible for renewal, subject to the same conditions, for an additional five (5) years, if approved. Under this program, the amount of the improvements (i.e., the "contract value") is not included in the tax assessment until the abatement period has ended and the property is assessed with the improvements taken into account. Because the Parish Assessor does not reassess the value of the property until the abatement period has expired, it is not possible to calculate the true amount of taxes abated in any one year. The amounts shown are the estimated maximum amount of taxes that would be abated if the full contract value as adjusted for depreciation were added to the assessed value (which would hardly ever be the case). The actual amount of taxes abated can be substantially less than what is noted. There are 15 active RTA abatement contracts in the Parish.

- The **Industrial Tax Exemption Program (ITEP)** is a full, 100 percent exemption from local ad valorem (property) taxes as authorized in the Louisiana Constitution of 1974, Article VII, Part 2, Section 21(F), as amended by the Governor's Executive Order No. JBE 2016-26. Participating companies are eligible to receive an initial five (5) year exemption, plus the opportunity for a five (5) year renewal, for a total often (10) years of full exemption from local property taxes. The program is available only to manufacturers. Manufacturing businesses are defined as those with a North American Industry Classification System (NAICS) code of 31, 32, or 33. General categories include food manufacturers and manufacturers of durable and non-durable goods. The types of specific businesses eligible to receive ITEP exemptions are varied, including fertilizer and pesticide manufacturers, petrochemical manufacturers, industrial equipment and machinery manufacturers, and even breweries. Up until now, Louisiana has had no job creation or capital investment thresholds required for eligibility. The exemption applies to all improvements to land, buildings, machinery, equipment, and any other property that is part of the manufacturing process. Maintenance capital (i.e., property replacements and refurbishments) is also eligible for the exemption. The land on which the manufacturing establishment is located is not eligible for the exemption. An advance notification of intent to apply for the tax exemption is filed with the Louisiana Office of Economic Development (LED) Office of Business Development. The LED then presents the application to the Louisiana Board of

**NOTE 14: TAX ABATEMENTS (CONTINUED)**

Commerce and Industry for review and approval. The applicant files an annual report with the Parish Assessor listing the exempted property so that it may be separately listed on the tax rolls. While the ITEP program is still available and being used, the recent Governor's Executive Order has placed several limitations and new criteria on the ITEP program until the statute could be revisited. There are 103 active ITEP abatements in the Parish.

- The **Enterprise Zone (EZ) program** is a jobs program that gives tax incentives to a business hiring from certain specified targeted groups of individuals. The program is authorized under LRS 51:1787. Fifty (50) percent of the net new jobs created must be filled with individuals meeting one of the program's four certification requirements. The business does not need to be located in an Enterprise Zone, but merely creating additional jobs. Minimum qualifications require the business to create at least five (5) jobs within 2 years or to increase its nationwide workforce by 10 percent within one year, whichever is less. EZ incentives include income tax and corporate franchise tax credits at the state level, as well as partial sales/use tax rebates or refundable investment income tax credits on state and local sales taxes charged for construction materials, machinery and equipment during the stated project period. EZ incentives are in addition to other state-sponsored incentives, such as the ITEP or RTA program incentives. During 2021, there were -0- companies claiming EZ refunds on local sales taxes from the Parish.

The amount of tax abatements granted during 2022 under each program is as follows:

| Source/Tax Abatement Program | Type of Tax | Total Amount of Abated Taxes | School Board's Shared of Abated Taxes |
|---|---|---|---|
| Parish/Local Abatements | | | |
| Payment in Lieu of Tax (PILOT) program | Ad Valorem | $ 1,843,261 | $450,933 |
| State Level Abatements | | | |
| Restoration Tax Abatement (RTA) | Ad Valorem | 11,902,518 | 2,835,148 |
| Industrial Tax Exemption Program (ITEP) | Ad Valorem | 5,904,916 | 1,423,751 |
| Enterprise Zone (EZ) Program | Ad Valorem | - | - |

## NOTE 15: LEASES

The School System leases certain assets from various third parties. The assets leased includes school buses and modular buildings. Payments are generally fixed monthly. Future principal and interest payment requirements related to the School System's lease liability at June 30, 2022 are as follows:

| Year Ending June 30, | Principal | Interest | Total |
|---|---|---|---|
| 2023 | $ 391,068 | $177,332 | $ 568,400 |
| 2024 | 356,550 | 147,892 | 504,442 |
| 2025 | 391,634 | 115,950 | 507,584 |
| 2026 | 430,172 | 80,866 | 511,038 |
| Total | $1,569,424 | $522,040 | $2,091,464 |

See Note 3 Capital Assets for the total amount of leased assets and the related accumulated amortization.

## NOTE 16: NEW ACCOUNTING STANDARDS

The School System adopted GASB Statement No. 87 Leases, during the current year. The new standard requires recognition of certain lease assets and liabilities that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the contract terms. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The implementation of this standard did not impact beginning net position.

The School System adopted GASB Statement No. 92, *Omnibus 2020*, during the current year. The objectives of this standard are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements.

The School System adopted GASB Statement No. 97, Certain *Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans,* during the current year. The primary objectives of this standard are to increase consistency and comparability related to the reporting of fiduciary component units; mitigate costs associated with the reporting of certain defined contribution pension plans; and enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans.

As of the report date, the GASB issued the following statements not yet implemented by the School System:

- GASB Statement No. 91, *Conduit Debt Obligations*
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability*

## NOTE 16: NEW ACCOUNTING STANDARDS (CONTINUED)

*Payment Arrangements*

- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*
- GASB Statement No. 99, *Omnibus 2022*
- GASB Statement No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*
- GASB Statement No. 101, *Compensated Absences*

The School System has not yet determined the effect these Statements will have on the School System's financial statements and disclosures.

## NOTE 17: DISASTER RECOVERY

On August 29, 2021, Hurricane Ida struck the Louisiana gulf coast causing considerable damage to the Greater New Orleans area and the temporary relocation of some of the population of Jefferson Parish and the surrounding areas. The School System suspended instructional activities from Monday, August 30 until Monday, September 20, 2021 (Tier 1), Friday, September 24, 2021 (Tier 2) or Friday, October 1, 2021 (Tier 3). On Friday, October 1, 2021 all but a few schools were reopened but with fewer students due to the continuing impact on the relocations. The School System has incurred costs of over $124 million as of June 30, 2022. The expected cost of recovery is between $250- $500 million. The School System issued Hurricane Recovery Bonds in March 2022 to assist with cash flow needs while working with FEMA to secure Project Worksheets (PWs). At the time of report issuance, PWs were still not issued relating to Hurricane Ida damages.

The School System recognized $3,259,350 of impairment losses of capital assets during the current fiscal year associated with Hurricane Ida. These losses are reflected in these financials and note 3.

## NOTE 18: SUBSEQUENT EVENTS

On December 14, 2022, two tornados made landfall in Jefferson Parish. The damage was consistent with EF-2 intensities that caused considerable damage to two (2) different campuses. At the time of report issuance, the School System was still evaluating the damages to these campuses.

# REQUIRED SUPPLEMENTARY INFORMATION- PART II

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - TRSL**
**(UNAUDITED)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|
| The School System's proportion of the net pension liability (%) | 4.92079% | 5.32940% | 5.02563% | 5.26747% | 4.78581% | 4.87347% | 4.65289% | 4.64460% |
| The School System's proportion of the net pension liability ($) | $ 262,709,571 | $ 592,819,222 | $ 498,776,381 | $ 517,688,395 | $ 490,634,849 | $ 571,998,532 | $ 500,291,206 | $ 474,744,936 |
| The School System's covered payroll ($) | $ 261,631,737 | $ 276,449,194 | $ 256,393,980 | $ 257,656,158 | $ 242,692,910 | $ 245,911,608 | $ 234,987,494 | $ 233,683,008 |
| The School System's proportionate share of the net pension liability as a percentage of its covered payroll | 100.412% | 214.441% | 194.535% | 200.922% | 202.163% | 232.603% | 212.901% | 203.158% |
| Plan fiduciary net position as a percentage of the total pension liability | 83.900% | 65.600% | 68.600% | 68.200% | 65.600% | 59.900% | 62.500% | 63.700% |

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- TRSL (UNAUDITED)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|---|
| Contractually required contribution | $ 62,691,169 | $ 64,487,146 | $ 68,333,520 | $ 65,610,695 | $ 63,809,903 | $ 58,673,021 | $ 60,993,670 | $ 63,472,467 | $ 60,008,271 |
| Contributions in relation to the contractually required contribution | 62,691,169 | 64,487,146 | 68,333,520 | 65,610,695 | 63,809,903 | 58,673,021 | 60,993,670 | 63,472,467 | 60,008,271 |
| Contribution deficiency (excess) | - | - | - | - | - | - | - | - | - |
| Covered payroll | 258,292,055 | 261,631,737 | 276,449,194 | 256,393,980 | 257,656,158 | 242,692,910 | 245,911,608 | 234,987,494 | 233,683,008 |
| Contributions as a percentage of covered payroll | 24.27% | 24.65% | 24.72% | 25.59% | 24.77% | 24.18% | 24.80% | 27.01% | 25.68% |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LASERS**
**(UNAUDITED)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|
| The School System's proportion of the net pension liability (%) | 0.04306% | 0.05019% | 0.04305% | 0.04134% | 0.02001% | 0.34034% | 0.23700% | 2.05900% |
| The School System's proportion of the net pension liability ($) | $ 2,369,902 | $ 4,150,717 | $ 3,118,935 | $ 2,819,017 | $ 3,551,864 | $ 2,672,537 | $ 1,610,529 | $ 1,287,158 |
| The School System's covered payroll ($) | $ 973,887 | $ 1,106,772 | $ 841,778 | $ 797,419 | $ 670,418 | $ 478,252 | $ 602,077 | $ 602,522 |
| The School System's proportionate share of the net pension liability as a percentage of its covered payroll | 243.345% | 375.029% | 370.518% | 353.518% | 529.798% | 558.814% | 267.496% | 213.628% |
| Plan fiduciary net position as a percentage of the total pension liability | 72.800% | 58.000% | 62.900% | 64.300% | 62.500% | 57.700% | 62.700% | 65.000% |

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- LASERS (UNAUDITED)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|---|
| Contractually required contribution | $ 417,939 | $ 373,094 | $ 428,251 | $ 305,768 | $ 281,379 | $ 227,546 | $ 167,784 | $ 214,900 | $ 178,046 |
| Contributions in relation to the contractually required contribution | 417,939 | 373,094 | 428,251 | 305,768 | 281,379 | 227,546 | 167,784 | 214,900 | 178,046 |
| Contribution deficiency (excess) | - | - | - | - | - | - | - | - | - |
| Covered payroll | 1,098,549 | 973,887 | 1,106,772 | 841,778 | 797,419 | 670,418 | 478,252 | 602,077 | 602,522 |
| Contributions as a percentage of covered payroll | 38.04% | 38.31% | 38.69% | 36.32% | 35.29% | 33.94% | 35.08% | 35.69% | 29.55% |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LSERS**
**(UNAUDITED)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|
| The School System's proportion of the net pension liability (%) | 4.76153% | 5.54838% | 5.27151% | 5.53685% | 5.27727% | 5.20914% | 4.93997% | 5.00210% |
| The School System's proportion of the net pension liability ($) | $ 22,632,366 | $ 44,578,846 | $ 36,903,854 | $ 36,993,776 | $ 33,770,663 | $ 39,294,974 | $ 31,325,671 | $ 28,996,394 |
| The School System's covered payroll ($) | $ 15,274,644 | $ 17,415,715 | $ 15,940,615 | $ 17,110,831 | $ 15,896,292 | $ 15,602,128 | $ 14,647,424 | $ 15,628,920 |
| The School System's proportionate share of the net pension liability as a percentage of its covered payroll | 148.170% | 255.969% | 231.508% | 216.201% | 212.444% | 251.857% | 213.865% | 185.530% |
| Plan fiduciary net position as a percentage of the total pension liability | 82.515% | 69.670% | 73.490% | 74.440% | 75.030% | 70.090% | 79.490% | 74.490% |

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- LSERS (UNAUDITED)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|---|
| Contractually required contribution | $ 5,859,119 | $ 4,188,121 | $ 4,867,809 | $ 4,277,782 | $ 4,396,895 | $ 4,114,335 | $ 4,443,659 | $ 4,662,918 | $ 4,765,918 |
| Contributions in relation to the contractually required contribution | 5,859,119 | 4,188,121 | 4,867,809 | 4,277,782 | 4,396,895 | 4,114,335 | 4,443,659 | 4,662,918 | 4,765,918 |
| Contribution deficiency (excess) | - | - | - | - | - | - | - | - | - |
| Covered payroll | 21,196,060 | 15,274,644 | 17,415,715 | 15,940,615 | 17,110,831 | 15,896,292 | 15,602,128 | 14,647,424 | 15,628,920 |
| Contributions as a percentage of covered payroll | 27.64% | 27.42% | 27.95% | 26.84% | 25.70% | 25.88% | 28.48% | 31.83% | 30.49% |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**Schedule of Changes in Net OPEB Liability and Related Ratios (Unaudited)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---|---|---|---|---|---|
| **Total OPEB Liability** | | | | | | |
| Service cost | $ 9,785,083 | $ 9,117,372 | $ 5,462,606 | $ 5,548,855 | $ 4,884,233 | $ 3,626,577 |
| Interest | 14,083,500 | 13,657,200 | 16,216,662 | 15,712,297 | 22,048,985 | 23,152,393 |
| Changes of benefit terms | - | - | - | - | - | - |
| Differences between expected and actual experience | 30,622,844 | 32,587,441 | 18,166,751 | 15,857,973 | (7,053,771) | (33,115,265) |
| Changes of assumptions | (129,018,726) | 5,189,592 | 184,595,584 | - | 42,436,947 | - |
| Benefit payments | (26,699,812) | (26,321,276) | (24,686,621) | (23,486,284) | (24,107,658) | - |
| **Net change in total OPEB liability** | $ (101,227,111) | $ 34,230,329 | $ 199,754,982 | $ 13,632,841 | $ 38,208,736 | $ (6,336,295) |
| **Total OPEB liability - beginning** | $ 665,363,805 | $ 631,133,476 | $ 431,378,494 | $ 417,745,653 | $ 379,536,917 | $ 385,873,212 |
| **Total OPEB liability - ending (a)** | $ 564,136,694 | $ 665,363,805 | $ 631,133,476 | $ 431,378,494 | $ 417,745,653 | $ 379,536,917 |
| Plan Fiduciary Net Position | | | | | | |
| Contributions - employer | $ - | $ - | $ - | $ - | $ - | $ 4,500,000 |
| Net investment income (loss) | (550,508) | 1,103,050 | 291,405 | 334,325 | 58,910 | 96 |
| Administrative expense | 28,645 | 24,880 | 20,927 | 20,927 | - | - |
| Net change in plan fiduciary net position | (579,153) | 1,078,170 | 270,478 | 313,398 | 58,910 | 4,500,096 |
| **Plan fiduciary net position - beginning** | $ 6,221,052 | $ 5,142,882 | $ 4,872,404 | $ 4,559,006 | $ 4,500,096 | $ - |
| **Plan fiduciary net position - ending (b)** | $ 5,641,899 | $ 6,221,052 | $ 5,142,882 | $ 4,872,404 | $ 4,559,006 | $ 4,500,096 |
| **Net OPEB liability - ending (a) - (b)** | $ 558,494,795 | $ 659,142,753 | $ 625,990,594 | $ 426,506,090 | $ 413,186,647 | $ 375,036,821 |
| Plan fiduciary net position as a percentage of the total OPEB liability | 1.00% | 0.93% | 0.81% | 1.13% | 1.09% | 1.19% |
| Covered payroll | $ 230,256,375 | $ 221,400,361 | $ 230,634,378 | $ 221,763,825 | $ 275,564,407 | $ 259,259,746 |
| Net OPEB liability as a percentage of covered payroll | 242.55% | 297.72% | 271.42% | 192.32% | 149.94% | 144.66% |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**Schedule of Employer Contributions (Unaudited)**

| FOR THE YEAR ENDED JUNE 30, | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---|---|---|---|---|---|
| **Actuarially determined contribution** | $ 39,867,175 | $ 37,881,317 | $ 29,739,663 | $ 29,067,759 | $ 32,130,250 | $ 31,659,846 |
| Contributions in relation to the actuarially determined contribution | | | | | | |
| Employer contributions to trust | - | - | - | - | - | 4,500,000 |
| Employer-paid retiree premiums | 26,699,812 | 26,321,276 | 24,686,621 | 23,486,284 | 24,107,658 | 24,107,658 |
| | 26,699,812 | 26,321,276 | 24,686,621 | 23,486,284 | 24,107,658 | 28,607,658 |
| Contribution deficiency (excess) | $ 13,167,363 | $ 11,560,041 | $ 5,053,042 | $ 5,581,475 | $ 8,022,592 | $ 3,052,188 |
| Covered annual payroll | $ 230,256,375 | $ 221,400,361 | $ 230,634,378 | $ 221,763,825 | $ 275,564,407 | $ 259,259,746 |
| Contributions as a percentage of covered payroll | 11.60% | 11.89% | 10.70% | 10.59% | 8.75% | 11.03% |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**Schedule of Investment Returns- OPEB Trust (Unaudited)**

**FOR THE YEAR ENDED JUNE 30,**

| | Annual Money-Weighted Rate of Return, Net of Investment Expense |
|---|---|
| 2022 | -8.82% |
| 2021 | 21.10% |
| 2020 | 5.64% |
| 2019 | 6.91% |
| 2018 | 7.03% |
| 2017 | 11.60% |
| 2016 | -0.63% |
| 2015 | 0.72% |
| 2014 | 10.64% |
| 2013 | 6.23% |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**
**BUDGETARY COMPARISON INFORMATION**
**GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH LEGALLY ADOPTED BUDGETS**
**FOR THE YEAR ENDED JUNE 30, 2022**

## GENERAL FUND

To account for all financial resources and expenditures except those required to be accounted for in another fund.

## MAJOR 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 services or capital projects. Of the special revenue funds, the FEMA Public Assistance Grant is considered to be a major fund.

***FEMA Public Assistance Grant*** is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged by disasters. The funding is reimbursement grants through FEMA.

**Other Federal Programs** is a special revenue fund used to account for miscellaneous federal grant programs.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES AND**
**CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - GENERAL FUND**
**FOR THE YEAR ENDED JUNE 30, 2022**

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| | Original Budget | Revised Budget | Actual | Variance from Revised Budget |
|---|---|---|---|---|
| REVENUES: | | | | |
| Local Sources: | | | | |
| Property taxes | $ 113,867,928 | $ 114,846,289 | $ 114,671,552 | $ (174,737) |
| Sales and use taxes | 194,404,171 | 230,252,054 | 246,245,539 | 15,993,485 |
| Other | 2,479,688 | 641,918 | 2,146,753 | 1,504,835 |
| State sources | 243,028,933 | 242,556,510 | 241,906,273 | (650,237) |
| Federal sources | 194,000 | 168,825 | 192,131 | 23,306 |
| Total revenues | 553,974,720 | 588,465,596 | 605,162,248 | 16,696,652 |
| EXPENDITURES: | | | | |
| Salaries | 248,213,739 | 240,744,417 | 227,697,257 | 13,047,160 |
| Benefits | 137,194,040 | 135,427,859 | 129,683,585 | 5,744,274 |
| Purchased Professional and Technical Services | 37,504,378 | 41,045,506 | 37,886,326 | 3,159,180 |
| Purchased Property Services | 8,792,953 | 8,736,552 | 12,751,728 | (4,015,176) |
| Other Purchased Services | 20,285,974 | 20,283,832 | 19,656,314 | 627,518 |
| Supplies | 17,029,417 | 17,574,722 | 19,588,117 | (2,013,395) |
| Equipment | 753,000 | 1,231,928 | 869,516 | 362,412 |
| Miscellaneous | 3,251,721 | 4,025,870 | 885,222 | 3,140,648 |
| Payments to other LEAs | 77,019,473 | 82,066,437 | 82,112,963 | (46,526) |
| Total expenditures | 550,044,695 | 551,137,123 | 531,131,028 | 20,006,095 |
| EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES | 3,930,025 | 37,328,473 | 74,031,220 | 36,702,747 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Transfer in | 4,000,000 | 5,353,591 | 8,435,331 | 3,081,740 |
| Transfer out | (7,106,282) | (37,689,725) | (79,543,390) | (41,853,665) |
| Lease Financing | - | - | 2,063,920 | 2,063,920 |
| Proceeds from sale of assets | 40,000 | 7,661 | 12,921 | 5,260 |
| Total other financing uses- net | (3,066,282) | (32,328,473) | (69,031,218) | (36,702,745) |
| NET CHANGE IN FUND BALANCE | 863,743 | 5,000,000 | 5,000,002 | 2 |
| FUND BALANCE— Beginning of year | 185,143,513 | 185,143,513 | 185,143,513 | - |
| FUND BALANCE - End of year | $ 186,007,256 | $ 190,143,513 | $ 190,143,515 | $ 2 |

The notes to the Required Supplementary Information are an integral part of this schedule.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES AND**
**CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - FEMA PUBLIC ASSISTANCE GRANT**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal Sources | $ 1,522,549 | $ 3,766,600 | $ 2,244,051 |
| Total revenues | 1,522,549 | 3,766,600 | 2,244,051 |
| EXPENDITURES: | | | |
| Salaries | - | 49,261 | (49,261) |
| Benefits | - | 14,943 | (14,943) |
| Purchased Professional and Technical Services | 58,867 | 5,030,619 | (4,971,752) |
| Purchased Property Services | - | 117,964,193 | (117,964,193) |
| Other Purchased Services | - | 243 | (243) |
| Supplies | - | 977,800 | (977,800) |
| Equipment | - | 230,051 | (230,051) |
| Total expenditures | 58,867 | 124,267,110 | (124,208,243) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 1,463,682 | (120,500,510) | (121,964,192) |
| Transfer In | - | 7,192,412 | 7,192,412 |
| Transfer Out | - | (210,678) | (210,678) |
| Insurance proceeds | - | 22,495,673 | 22,495,673 |
| NET CHANGE IN FUND BALANCE | 1,463,682 | (91,023,103) | (92,486,785) |
| FUND BALANCE— Beginning of year | (11,967,865) | (11,967,865) | - |
| FUND BALANCE - End of year | $ (10,504,183) | $ (102,990,968) | $ (92,486,785) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES AND**
**CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - OTHER FEDERAL PROGRAMS**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $257,705,386 | $ 31,727,202 | $ (225,978,184) |
| Total revenues | 257,705,386 | 31,727,202 | (225,978,184) |
| EXPENDITURES: | | | |
| Salaries | 106,446,740 | 13,847,614 | 92,599,126 |
| Benefits | 31,444,851 | 3,547,970 | 27,896,881 |
| Purchased professional and technical services | 35,904,562 | 13,597,093 | 22,307,469 |
| Purchased property services | 30,239 | 237,997 | (207,758) |
| Other purchased services | 5,287,458 | 1,740,132 | 3,547,326 |
| Supplies | 20,827,590 | 6,207,441 | 14,620,149 |
| Equipment | 22,234,787 | 844,041 | 21,390,746 |
| Miscellaneous | 500,163 | 22,900 | 477,263 |
| Total expenditures | 222,676,390 | 40,045,188 | 182,631,202 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 35,028,996 | (8,317,986) | (43,346,982) |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers in (Note 8) | - | 74,673 | 74,673 |
| Transfers out (Note 8) | (35,028,996) | (4,448,424) | 30,580,572 |
| Total other financing sources (uses)—net | (35,028,996) | (4,373,751) | 30,655,245 |
| NET CHANGE IN FUND BALANCES | - | (12,691,737) | (12,691,737) |
| FUND BALANCE - Beginning of year | (5,141,820) | (5,141,820) | - |
| FUND BALANCE - End of year | $ (5,141,820) | $ (17,833,557) | $ (12,691,737) |

## NOTE 1- BUDGETARY BASIS OF ACCOUNTING

Budgets for the General Fund and the Special Revenue Funds are legally adopted by the School System on a basis consistent with generally accepted accounting principles (GAAP).

## NOTE 2- CHANGES OF ASSUMPTIONS

Budgets are presented at the lowest level at which the School Board's Administration may not reallocate the resources without special approval. For further details, the 2022 adopted budget may be viewed on the School System's website.

## NOTE 3- CHANGES OF ASSUMPTIONS- NET PENSION LIABILITY

The Discount Rates for the retirement systems are as follows:

| | 6/30/2022 | 06/30/2021 | 06/30/2020 |
|---|---|---|---|
| *Louisiana School Employees' Retirement System* | 6.90% | 7.00% | 7.00% |
| *Teachers' Retirement System of Louisiana* | 7.40% | 7.45% | 7.55% |
| *Louisiana State Employees' Retirement System* | 7.40% | 7.55% | 7.60% |

## NOTE 4- CHANGES OF BENEFIT TERMS- NET PENSION LIABILITY

*Louisiana School Employees' Retirement System:* There were no changes of benefit terms for the valuation years ended June 30, 2014 through 2022.

*Teachers' Retirement System of Louisiana:* There were no changes of benefit terms for the valuation years ended June 30, 2014, 2015, 2017 through 2022. For the valuation year ended June 30, 2016, members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after 7/1/15 may retire with a 2.5% benefit factor after attaining age 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age.

*Louisiana State Employees' Retirement System:* There were no changes of benefit terms for the valuation year ended June 30, 2014 through 2022.

## NOTE 5- CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

*Benefit Changes*
There were no changes of benefit terms for the year ended June 30, 2018- 2022.

*Changes in Assumptions*
Changes of assumptions for the year ended June 30, 2018 include the following:

- Change from the 1994 Group Annuity Reserving table, projected to 2002 based on a fixed blend of 50 to the RP-2000 Table without projection with 50% unisex blend %.
- Change in the healthcare trend rate from a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later to a flat annual rate of 5%.
- Change in the discount rate from 6% to 3.87%.

There were no changes in assumption for the year ended June 30, 2019.
Changes of assumptions for the year ended June 30, 2020 include the following:

- Change in the healthcare trend from flat 5.5% annually to 5.5% annually for ten years, 4.5% after.
- Change in the mortality tables from RP-2000 without projection, 50% unisex blend to RP-2014 with TRSL modifications for Louisiana.
- Change in the discount rate from 3.87% to 2.21%.

Changes of assumptions for the year ended June 30, 2021 include the following:

- Change in the discount rate from 2.21% to 2.16%.

Changes of assumptions for the year ended June 30, 2022 include the following:

- Change in the discount rate from 2.16% to 3.54%.

## NOTE 6- SCHEDULE OF CHANGES OF NET OPEB LIABILITIES AND RELATED RATIOS

| | 6/30/2022 | 06/30/2021 | 06/30/2020 |
|---|---|---|---|
| Discount Rate | 3.54% | 2.16% | 2.21% |
| Mortality | RP-2014 | RP-2014 | RP-2014 |
| Trend | Variable | Variable | Variable |

# OTHER SUPPLEMENTARY INFORMATION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**
**NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS**
**FOR THE YEAR ENDED JUNE 30, 2022**

## 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 also account for receipt and expenditure of resources transferred from the General Fund when these funds are inadequate to finance the specified activities. The FEMA Public Assistance Grant, Other Federal Programs and Facilities Set Aside as described on page 34 have been identified as a major funds. Activities included within the non-major special revenue funds are as follows:

*ESEA (Title I)*
Used to account on a project basis for funds allocated to programs for educationally disadvantaged children (Title I, Part A), children of migrant agriculture workers (Title I, Part C), for the improvement of student achievement and quality of education (Title I, Part C), and to improve the education opportunities for children and establish a reading program (Title I, Part B).

*ESEA (Title III)*
Used to account on a project basis for funds allocated to programs for development and implementation of comprehensive reform plans to improve the teachings and learning of all children (Project Goals 2000) and to support the development and implementation of systematic technology plans (Technology Literary Challenge).

*ESEA (Title VII)*
Used to account on a project basis for funds allocated to programs for carrying out bilingual education (Project S.T.A.R.).

*IDEA Part B*
Used to account on a project basis for funds allocated to programs for children with disabilities under P.L. 101-476.

*Vocational Education*
Used to account on a project basis for funds allocated to programs for purposes of vocational education, guidance, and counseling.

*ESEA Title II*
Used to account on a project basis for funds allocated to programs for improving the skills of teachers and instruction in mathematics, science, foreign languages, and computer science.

*Medicaid*
Used to account on a project basis for funds allocated to providing schools with nurses.

*State and Local Programs*
Used to account for miscellaneous state grant programs.

*Community Education*
Used to account for a wide variety of informal leisure learning classes and activities for Jefferson Parish residents.

## SPECIAL REVENUE FUNDS (CONTINUED)

*Other ESEA Programs*
Used to account for funds whose funding is though the Elementary and Secondary Education Act of 1965 excluding the following: Title I, Title II, Title III, and Title VIII.

*Student Activity Funds*
Used to account for revenues and expenditures for individual school purchases and student body activities, including minor fund raising, field trips, and special events. Student Activity Funds are not subject to Louisiana's Local Government Budget Act.

## DEBT SERVICE FUNDS

***Debt Service Funds*** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure 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 School System maintains the following Debt Service Funds:

*Series 2013 Ad Valorem Tax Sinking* is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2013 Ad Valorem Tax Bond.

*1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Sinking* are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable.

*1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Reserve* are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

*QSCB 2009 Ad Valorem Tax Sinking* is used for construction, rehabilitation or report of public school facilities, equipping of school facilities, and paying issuance costs.

*QSCB 2010 Ad Valorem Tax Sinking* is used for construction, rehabilitation or report of public school facilities, equipping of school facilities, and paying issuance costs.

*Series 2014 Ad Valorem Tax Sinking* is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2014 Ad Valorem Tax Bond.

*Series 2015 Ad Valorem Tax Sinking* is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2015 Ad Valorem Tax Bond.

## DEBT SERVICE FUNDS (CONTINUED)

*Series 2016 ½% cent Sales Tax School Bond Sinking* is used to accumulate that portion of the sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

*Series 2018 ½% cent Sales Tax School Bond Sinking* is used to accumulate that portion of the sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

*Series 2021 Ad Valorem Tax Sinking* is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2021 Ad Valorem Tax Bond.

*Hurricane Recovery Bond Sinking* is used to accumulate undedicated monies which will be used for debt service related to the 2022 Hurricane Revenue Recovery Bonds.

*Series 2022 Ad Valorem Tax Sinking* is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2022 Ad Valorem Tax Bond.

## CAPITAL PROJECTS FUNDS

***Capital Projects Funds*** are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outfiows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The School System maintains two capital project funds, the sales tax fund classified as a major fund and the non-major fund described as follows:

*Capital Improvement Construction* is a capital projects funds used to make payments a large vendor for the maintenance as well as to the salaries and benefits of the project managers. This funding source is ad valorem taxes.

*2015 Limited Tax Bond Construction* is a capital project funds used to perform multiple projects. This funding source is bond proceeds.

*2014 Limited Tax Bond Construction* is a capital project funds used to perform multiple projects. This funding source is bond proceeds.

## CAPITAL PROJECTS FUNDS (CONTINUED)

*Patrick Taylor Construction* is a capital project funds used to account for the construction of the new Patrick Taylor school location. This funding source was a grant and a donation from Jefferson Education Foundation.

*Series 2016 ½% cent Sales Tax Bond Construction* is a capital project fund used for the perform multiple projects. This funding source was a bond proceeds.

*Series 2018 ½% cent Sales Tax Bond Construction* is a capital project fund used for the perform multiple projects. This funding source was a bond proceeds.

*Technology Set Aside* is a capital project funds used to account for system-wide technology upgrades.

*Sales Tax Bond Construction is a capital projects fund used to accumulate sales and use tax revenue to be used for construction related expenditures.*

*Fire Insurance Proceeds* is a capital project fund used to receive the insurance proceeds and the School System portion of the deductible to cover the costs associated with the rebuilding of a facility damaged in a fire.

*2022 Limited Tax Bond Construction* is a capital project funds used to fund multiple projects. The funding source is bond proceeds.

*Hurricane Recovery* is a capital project fund used to fund the recovery of Hurricane Ida. This funding source is a private loan.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS**
**COMBINING BALANCE SHEET**
**AS OF JUNE 30, 2022**

| | Total Non-Major Special Revenue | Total Non-Major Debt Service | Total Non-Major Capital Projects | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 41,437,165 | $ 51,177,425 | $ 200,458,465 | $ 293,073,055 |
| Accounts receivable | 155,446 | - | - | 155,446 |
| Due from other governmental units | 25,935,417 | - | 401,221 | 26,336,638 |
| Total assets | $ 67,528,028 | $ 51,177,425 | $ 200,859,686 | $ 319,565,139 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE** | | | | |
| **LIABILITIES** | | | | |
| Accounts payable | $ 4,285,881 | $ 1,750 | $ 1,994,532 | $ 6,282,163 |
| Accrued salaries and benefits | 825,151 | - | - | 825,151 |
| Due to other funds | 13,736,161 | 6,325,951 | 4,181,958 | 24,244,070 |
| Total liabilities | 18,847,193 | 6,327,701 | 6,176,490 | 31,351,384 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Advanced funding | 239,376 | - | - | 239,376 |
| Unavailable revenues | 3,390,522 | - | 401,221 | 3,791,743 |
| Total deferred inflows of resources | 3,629,898 | - | 401,221 | 4,031,119 |
| **FUND BALANCE** | | | | |
| Restricted | 48,123,304 | 44,849,724 | 168,481,975 | 261,455,003 |
| Committed | - | - | 25,800,000 | 25,800,000 |
| Unassigned | (3,072,367) | - | - | (3,072,367) |
| Total fund balance | 45,050,937 | 44,849,724 | 194,281,975 | 284,182,636 |
| Total liabilities, deferred inflows of resources, and fund balance | $ 67,528,028 | $ 51,177,425 | $ 200,859,686 | $ 319,565,139 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE**
**COMBINING BALANCE SHEET**
**AS OF JUNE 30, 2022**

| | Elementary and Secondary Education Act of 1965 (Title I) | Elementary and Secondary Education Act of 1965 (Title III) | Elementary and Secondary Education Act of 1965 (Title VII) | Individuals with Disabilities Education Act of 1990—Part B |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ - | $ - | $ - | $ 108,452 |
| Other accounts receivable | - | - | - | - |
| Due from other governmental units | 7,684,816 | 263,299 | 14,244 | 4,720,274 |
| Total assets | $ 7,684,816 | $ 263,299 | $ 14,244 | $ 4,828,726 |
| **LIABILITIES** | | | | |
| Accounts payable | $ 2,140,119 | $ 42,980 | $ 96 | $ 778,856 |
| Accrued salaries and benefits | 75,752 | 19,478 | - | 234,441 |
| Due to other funds (Note 8) | 5,468,949 | 200,841 | 14,148 | 3,706,975 |
| Total liabilities | 7,684,820 | 263,299 | 14,244 | 4,720,272 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Advance funding | - | - | - | - |
| Unavailable revenues | 1,412,840 | 34,256 | 96 | 970,973 |
| Total deferred inflows of resources | 1,412,840 | 34,256 | 96 | 970,973 |
| **FUND BALANCE** | | | | |
| Restricted | - | - | - | - |
| Unassigned | (1,412,844) | (34,256) | (96) | (862,519) |
| Total fund balance | (1,412,844) | (34,256) | (96) | (862,519) |
| Total liabilities, deferred inflows of resources, and fund balance | $ 7,684,816 | $ 263,299 | $ 14,244 | $ 4,828,726 |

(continued)

| | Vocational Education | Education for Economic Security Act Title II | Medicaid | State and Local Programs |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ - | $ - | $ 24,518,990 | $ 6,201,070 |
| Other accounts receivable | - | - | - | 140,749 |
| Due from other governmental units | 286,225 | 1,624,511 | 7,264,105 | 2,246,751 |
| Total assets | $ 286,225 | $ 1,624,511 | $ 31,783,095 | $ 8,588,570 |
| **LIABILITIES** | | | | |
| Accounts payable | $ - | $ 474,810 | $ 265,351 | $ 133,265 |
| Accrued salaries and benefits | - | 433,454 | - | 4,684 |
| Due to other funds (Note 8) | 286,225 | 716,247 | - | 1,938,070 |
| Total liabilities | 286,225 | 1,624,511 | 265,351 | 2,076,019 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Advance funding | - | - | - | 239,376 |
| Unavailable revenues | - | 706,201 | - | 144,478 |
| Total deferred inflows of resources | - | 706,201 | - | 383,854 |
| **FUND BALANCE** | | | | |
| Restricted | - | - | 31,517,744 | 6,128,697 |
| Unassigned | - | (706,201) | - | - |
| Total fund balance | - | (706,201) | 31,517,744 | 6,128,697 |
| Total liabilities, deferred inflows of resources, and fund balance | $ 286,225 | $ 1,624,511 | $ 31,783,095 | $ 8,588,570 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE**
**COMBINING BALANCE SHEET (CONTINUED)**
**AS OF JUNE 30, 2022**

| | Community Education | Other ESEA Programs | Student Activity Funds | Total |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 4,343,248 | $ 146,131 | $ 6,119,274 | $ 41,437,165 |
| Other accounts receivable | 14,697 | - | - | 155,446 |
| Due from other governmental units | - | 1,831,192 | - | 25,935,417 |
| Total assets | $ 4,357,945 | $ 1,977,323 | $ 6,119,274 | $ 67,528,028 |
| **LIABILITIES** | | | | |
| Accounts payable | $ - | $ 450,404 | $ - | 4,285,881 |
| Accrued salaries and benefits | 356 | 56,986 | - | 825,151 |
| Due to other funds (Note 8) | - | 1,404,706 | - | 13,736,161 |
| Total liabilities | 356 | 1,912,096 | - | 18,847,193 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Advance funding | - | - | - | 239,376 |
| Unavailable revenues | - | 121,678 | - | 3,390,522 |
| Total deferred inflows of resources | - | 121,678 | - | 3,629,898 |
| **FUND BALANCE** | | | | |
| Restricted | 4,357,589 | - | 6,119,274 | 48,123,304 |
| Unassigned | - | (56,451) | - | (3,072,367) |
| Total fund balance | 4,357,589 | (56,451) | 6,119,274 | 45,050,937 |
| Total liabilities, deferred inflows of resources, and fund balance | $ 4,357,945 | $ 1,977,323 | $ 6,119,274 | $ 67,528,028 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE**
**COMBINING BALANCE SHEET**
**AS OF JUNE 30, 2022**

| | Series 2013 Ad Valorem Tax Sinking | 1954 1/2¢ Sales Tax Bond Sinking | 1954 1/2¢ Sales Tax Bond Reserve | 1980 1/4¢ Sales Tax Bond Sinking | QSCB 2009 Ad Valorem Tax Sinking |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and cash equivalents | $ 40,536 | $ 4,890,929 | $ 6,097,119 | $ - | $ 18,749,959 |
| Total assets | $ 40,536 | $ 4,890,929 | $ 6,097,119 | $ - | $ 18,749,959 |
| **LIABILITIES** | | | | | |
| Accounts payable | $ - | $ 1,750 | $ - | $ - | $ - |
| Due to other funds (Note 8) | 1,833 | - | 6,097,119 | - | 2,000 |
| Total liabilities | 1,833 | 1,750 | 6,097,119 | - | 2,000 |
| **FUND BALANCE:** | | | | | |
| Restricted | 38,703 | 4,889,179 | - | - | 18,747,959 |
| Total fund balance | 38,703 | 4,889,179 | - | - | 18,747,959 |
| **Total liabilities and fund balance** | $ 40,536 | $ 4,890,929 | $ 6,097,119 | $ - | $ 18,749,959 |

(continued)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE**
**COMBINING BALANCE SHEET (CONTINUED)**
**AS OF JUNE 30, 2022**

| | 1980 1/4¢ Sales Tax Bond Reserve | QSCB 2010 Ad Valorem Tax Sinking | Series 2014 Ad Valorem Tax Sinking | Series 2015 Ad Valorem Tax Sinking | Series 2016 1954 1/2¢ Tax Sinking |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and cash equivalents | $ - | $ 17,834,298 | $ 28,921 | $ 144,582 | $ 681,593 |
| Total assets | $ - | $ 17,834,298 | $ 28,921 | $ 144,582 | $ 681,593 |
| **LIABILITIES** | | | | | |
| Accounts payable | $ - | $ - | $ - | $ - | $ - |
| Due to other funds (Note 8) | - | 2,150 | 3,725 | 3,726 | 213,952 |
| Total liabilities | - | 2,150 | 3,725 | 3,726 | 213,952 |
| **FUND BALANCE:** | | | | | |
| Restricted | - | 17,832,148 | 25,196 | 140,856 | 467,641 |
| Total fund balance | - | 17,832,148 | 25,196 | 140,856 | 467,641 |
| **Total liabilities and fund balance** | $ - | $ 17,834,298 | $ 28,921 | $ 144,582 | $ 681,593 |

| | Series 2018 1954 1/2¢ Tax Sinking | Series 2021 Ad Valorem Tax Sinking | Hurricane Recovery Bond Sinking | Series 2022 Ad Valorem Tax Sinking | Total |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and cash equivalents | $ 492,400 | $ 367,880 | $ 1,500,000 | $ 349,208 | $ 51,177,425 |
| Total assets | $ 492,400 | $ 367,880 | $ 1,500,000 | $ 349,208 | $ 51,177,425 |
| **LIABILITIES** | | | | | |
| Accounts payable | $ - | $ - | $ - | $ - | $ 1,750 |
| Due to other funds (Note 8) | 1,054 | 392 | - | - | 6,325,951 |
| Total liabilities | 1,054 | 392 | - | - | 6,327,701 |
| **FUND BALANCE:** | | | | | |
| Restricted | 491,346 | 367,488 | 1,500,000 | 349,208 | 44,849,724 |
| Total fund balance | 491,346 | 367,488 | 1,500,000 | 349,208 | 44,849,724 |
| **Total liabilities and fund balance** | $ 492,400 | $ 367,880 | $ 1,500,000 | $ 349,208 | $ 51,177,425 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECTS FUNDS**
**COMBINING BALANCE SHEET**
**AS OF JUNE 30, 2022**

| | Capital Improvement Construction | 2015 Limited Tax Bond Construction | 2014 Limited Tax Bond Construction | Patrick Taylor Construction | 2016 1/2%¢ Sales Tax Bond Construction | 2018 1/2%¢ Sales Tax Bond Construction |
|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | |
| Cash and cash equivalents | $ 3,035,683 | $ 604,399 | $ - | $ 1,076,059 | $ 1,291,232 | $ 16,890 |
| Due from other governmental units | - | - | - | 401,221 | - | - |
| Total assets | $ 3,035,683 | $ 604,399 | $ - | $ 1,477,280 | $ 1,291,232 | $ 16,890 |
| **LIABILITIES** | | | | | | |
| Accounts payable | $ - | $ 604,399 | $ - | $ - | $ - | $ 16,890 |
| Due to other funds (Note 8) | - | - | - | - | 387,034 | - |
| Total liabilities | - | 604,399 | - | - | 387,034 | 16,890 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Unavailable revenues | - | - | - | 401,221 | - | - |
| Total deferred inflows of resources | - | - | - | 401,221 | - | - |
| **FUND BALANCE** | | | | | | |
| Restricted | 3,035,683 | - | - | 1,076,059 | 904,198 | - |
| Committed | - | - | - | - | - | - |
| Total fund balance | 3,035,683 | - | - | 1,076,059 | 904,198 | - |
| Total liabilities, deferred inflows of resources, and fund balance | $ 3,035,683 | $ 604,399 | $ - | $ 1,477,280 | $ 1,291,232 | $ 16,890 |

| | Technology Set Aside | Sales Tax Bond Construction | Fire Insurance Proceeds | 2022 Limited Tax Bond Construction | Hurricane Recovery | Total |
|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | |
| Cash and cash equivalents | $ 25,800,000 | $ 77,314,445 | $ 120,132 | $ 16,199,625 | $ 75,000,000 | $ 200,458,465 |
| Other receivables | - | - | - | - | - | 401,221 |
| Total assets | $ 25,800,000 | $ 77,314,445 | $ 120,132 | $ 16,199,625 | $ 75,000,000 | $ 200,859,686 |
| **LIABILITIES** | | | | | | |
| Accounts payable | $ - | $ - | $ 30,632 | $ 1,342,611 | $ - | $ 1,994,532 |
| Due to other funds (Note 8) | - | 3,323,406 | - | 111,342 | 360,176 | 4,181,958 |
| Total liabilities | - | 3,323,406 | 30,632 | 1,453,953 | 360,176 | 6,176,490 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Unavailable revenues | - | - | - | - | - | 401,221 |
| Total deferred inflows of resources | - | - | - | - | - | 401,221 |
| **FUND BALANCE** | | | | | | |
| Restricted | - | 73,991,039 | 89,500 | 14,745,672 | 74,639,824 | 168,481,975 |
| Committed | 25,800,000 | - | - | - | - | 25,800,000 |
| Total fund balance | 25,800,000 | 73,991,039 | 89,500 | 14,745,672 | 74,639,824 | 194,281,975 |
| Total liabilities, deferred inflows of resources, and fund balance | $ 25,800,000 | $ 77,314,445 | $ 120,132 | $ 16,199,625 | $ 75,000,000 | $ 200,859,686 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**
**CHANGES IN FUND BALANCES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Total Non-Major Special Revenue | Total Non-Major Debt Service | Total Non-Major Capital Projects | Total Nonmajor Govenmental Funds |
|---|---|---|---|---|
| REVENUES | | | | |
| Local sources: | | | | |
| Property taxes | $ - | $ 5,852,712 | $ 3,500,000 | $ 9,352,712 |
| Sales and use taxes | - | 10,289,400 | 6,710,600 | 17,000,000 |
| Tuition and other | 2,744,249 | - | - | 2,744,249 |
| Interest income | - | 494,282 | 38,499 | 532,781 |
| Other | 21,088,214 | - | - | 21,088,214 |
| State sources | 10,130,050 | - | 1,959,200 | 12,089,250 |
| Federal sources | 47,993,008 | - | - | 47,993,008 |
| Total revenues | 81,955,521 | 16,636,394 | 12,208,299 | 110,800,214 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction | 49,992,904 | - | 1,271,457 | 51,264,361 |
| Supporting services | 21,909,034 | - | 2,774,201 | 24,683,235 |
| Non-instruction | 1,282,145 | - | 488,592 | 1,770,737 |
| Capital outlay | - | - | 12,663,718 | 12,663,718 |
| Debt service: | | | | |
| Principal retirement | - | 11,055,000 | - | 11,055,000 |
| Interest and fiscal charges | - | 5,684,602 | 105,000 | 5,789,602 |
| Issuance costs | - | 230,602 | 498,024 | 728,626 |
| Total expenditures | 73,184,083 | 16,970,204 | 17,800,992 | 107,955,279 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 8,771,438 | (333,810) | (5,592,693) | 2,844,935 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in (Note 8) | 3,664,425 | 1,500,000 | 27,094,171 | 32,258,596 |
| Transfers out (Note 8) | (4,601,623) | (9,631,445) | - | (14,233,068) |
| Insurance proceeds | - | - | 27,778 | 27,778 |
| Issuance of debt | - | 36,625,000 | 92,500,000 | 129,125,000 |
| Premium on bond issuance | - | 808,302 | 2,676,841 | 3,485,143 |
| Payment to refunded bond escrow agent | - | (36,982,949) | - | (36,982,949) |
| Total other financing sources (uses)—net | (937,198) | (7,681,092) | 122,298,790 | 113,680,500 |
| NET CHANGE IN FUND BALANCES | 7,834,240 | (8,014,902) | 116,706,097 | 116,525,435 |
| FUND BALANCE— Beginning of year | 37,216,697 | 52,864,626 | 77,575,878 | 167,657,201 |
| FUND BALANCE— End of year | $ 45,050,937 | $ 44,849,724 | $ 194,281,975 | $ 284,182,636 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Elementary and Secondary Education Act of 1965 (Title I) | Elementary and Secondary Education Act of 1965 (Title III) | Elementary and Secondary Education Act of 1965 (Title VII) | Individuals with Disabilities Education Act of 1990- Part B |
|---|---|---|---|---|
| REVENUES: | | | | |
| Local sources: | | | | |
| Tuition revenue | $ - | $ - | $ - | $ - |
| Other local revenue | - | - | - | - |
| State sources | 9,000 | - | - | - |
| Federal sources | 23,226,877 | 890,101 | 218,081 | 12,382,280 |
| Total revenues | 23,235,877 | 890,101 | 218,081 | 12,382,280 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction | 9,587,719 | 362,706 | 56,254 | 10,207,961 |
| Supporting services | 11,644,529 | 471,040 | 142,924 | 1,878,715 |
| Non-instruction | - | - | - | - |
| Total expenditures | 21,232,248 | 833,746 | 199,178 | 12,086,676 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 2,003,629 | 56,355 | 18,903 | 295,604 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Transfers in (Note 8) | - | - | - | 6 |
| Transfers out (Note 8) | (1,771,212) | (67,555) | (16,599) | (909,730) |
| Total other financing sources (uses), net | (1,771,212) | (67,555) | (16,599) | (909,724) |
| NET CHANGE IN FUND BALANCES | 232,417 | (11,200) | 2,304 | (614,120) |
| FUND BALANCE— Beginning of year | (1,645,261) | (23,056) | (2,400) | (248,399) |
| FUND BALANCE— End of year | $ (1,412,844) | $ (34,256) | $ (96) | $ (862,519) |

(continued)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Vocational Education | Education for Economic Security Act Title II | Medicaid | State & Local Programs |
|---|---|---|---|---|
| REVENUES: | | | | |
| Local sources: | | | | |
| Tuition revenue | $ - | $ - | $ - | $ 661,890 |
| Other local revenue | - | - | 7,917,675 | 2,367,811 |
| State sources | - | - | - | 10,121,050 |
| Federal sources | 881,777 | 3,253,355 | - | 272,090 |
| Total revenues | 881,777 | 3,253,355 | 7,917,675 | 13,422,841 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction | 832,183 | - | - | 13,700,849 |
| Supporting services | 49,596 | 3,807,872 | 909,462 | 1,886,251 |
| Non-instruction | - | - | - | 2,537 |
| Total expenditures | 881,779 | 3,807,872 | 909,462 | 15,589,637 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (2) | (554,517) | 7,008,213 | (2,166,796) |
| OTHER FINANCING SOURCES (USES): | | | | |
| Transfers in (Note 8) | - | - | - | 3,663,839 |
| Transfers out (Note 8) | - | (95,317) | (812,091) | (21,607) |
| Total other financing sources (uses), net | - | (95,317) | (812,091) | 3,642,232 |
| NET CHANGE IN FUND BALANCES | (2) | (649,834) | 6,196,122 | 1,475,436 |
| FUND BALANCE— Beginning of year | 2 | (56,367) | 25,321,622 | 4,653,261 |
| FUND BALANCE— End of year | $ - | $ (706,201) | $ 31,517,744 | $ 6,128,697 |

| | Community Education | Other ESEA Programs | Student Activity Funds | Total |
|---|---|---|---|---|
| REVENUES: | | | | |
| Local sources: | | | | |
| Tuition revenue | $ 2,082,359 | $ - | $ - | $ 2,744,249 |
| Other local revenue | 54,799 | - | 10,747,929 | 21,088,214 |
| State sources | - | - | - | 10,130,050 |
| Federal sources | - | 6,868,447 | - | 47,993,008 |
| Total revenues | 2,137,158 | 6,868,447 | 10,747,929 | 81,955,521 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction | 141 | 5,226,609 | 10,018,482 | 49,992,904 |
| Supporting services | 66,835 | 1,051,810 | - | 21,909,034 |
| Non-instruction | 1,279,608 | - | - | 1,282,145 |
| Total expenditures | 1,346,584 | 6,278,419 | 10,018,482 | 73,184,083 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 790,574 | 590,028 | 729,447 | 8,771,438 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Transfers in (Note 8) | - | 580 | - | 3,664,425 |
| Transfers out (Note 8) | (469,562) | (437,950) | - | (4,601,623) |
| Total other financing sources (uses), net | (469,562) | (437,370) | - | (937,198) |
| NET CHANGE IN FUND BALANCES | 321,012 | 152,658 | 729,447 | 7,834,240 |
| FUND BALANCE— Beginning of year | 4,036,577 | (209,109) | 5,389,827 | 37,216,697 |
| FUND BALANCE— End of year | $ 4,357,589 | $ (56,451) | $ 6,119,274 | $ 45,050,937 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Series 2013 Ad Valorem Tax Sinking | 1954 1/2¢ Sales Tax Bond Sinking | 1954 1/2¢ Sales Tax Bond Reserve | 1980 1/4¢ Sales Tax Bond Sinking | QSCB 2009 Ad Valorem Tax Sinking |
|---|---|---|---|---|---|
| REVENUES: | | | | | |
| Local sources: | | | | | |
| Property taxes | $ 761,326 | $ - | $ - | $ - | $ 1,130,592 |
| Sales and use taxes | - | 8,106,250 | - | - | - |
| Interest income | - | 13,703 | 34,727 | 9,562 | 248,062 |
| Total revenues | 761,326 | 8,119,953 | 34,727 | 9,562 | 1,378,654 |
| EXPENDITURES: | | | | | |
| Current: | | | | | |
| Principal retirement | 695,000 | 6,310,000 | - | 2,655,000 | - |
| Interest and fiscal charges | 232,631 | 1,929,437 | - | 124,188 | 1,000 |
| Issuance costs | - | - | - | - | - |
| Total expenditures | 927,631 | 8,239,437 | - | 2,779,188 | 1,000 |
| EXCESS (DEFICIENCY) OF REVENUES REVENUES OVER (UNDER) EXPENDITURES | (166,305) | (119,484) | 34,727 | (2,769,626) | 1,377,654 |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Transfers in (Note 8) | - | - | - | - | - |
| Transfers out (Note 8) | - | - | (6,097,119) | (483,978) | - |
| Proceeds from debt issued | - | - | - | - | - |
| Premium on bond issuance | - | - | - | - | - |
| Payment to refunded bond escrow agent | - | - | - | - | - |
| Total other financing sources (uses)—net | - | - | (6,097,119) | (483,978) | - |
| NET CHANGE IN FUND BALANCES | (166,305) | (119,484) | (6,062,392) | (3,253,604) | 1,377,654 |
| FUND BALANCE— Beginning of year | 205,008 | 5,008,663 | 6,062,392 | 3,253,604 | 17,370,305 |
| FUND BALANCE— End of year | $ 38,703 | $ 4,889,179 | $ - | $ - | $ 18,747,959 |

(continued)

| | 1980 1/4¢ Sales Tax Bond Reserve | QSCB 2010 Ad Valorem Tax Sinking | Series 2014 Ad Valorem Tax Sinking | Series 2015 Ad Valorem Tax Sinking | Series 2016 1954 1/2¢ Tax Sinking |
|---|---|---|---|---|---|
| REVENUES: | | | | | |
| Local sources: | | | | | |
| Property taxes | $ - | $ 1,482,642 | $ 361,100 | $ 584,625 | $ - |
| Sales and use taxes | - | - | - | - | 1,019,600 |
| Interest income | 15,412 | 172,816 | - | - | - |
| Total revenues | 15,412 | 1,655,458 | 361,100 | 584,625 | 1,019,600 |
| EXPENDITURES: | | | | | |
| Current: | | | | | |
| Principal retirement | - | - | 330,000 | 325,000 | 100,000 |
| Interest and fiscal charges | - | 110,530 | 114,354 | 692,942 | 918,419 |
| Issuance costs | - | - | - | - | - |
| Total expenditures | - | 110,530 | 444,354 | 1,017,942 | 1,018,419 |
| EXCESS (DEFICIENCY) OF REVENUES REVENUES OVER (UNDER) EXPENDITURES | 15,412 | 1,544,928 | (83,254) | (433,317) | 1,181 |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Transfers in (Note 8) | - | - | - | - | - |
| Transfers out (Note 8) | (3,050,348) | - | - | - | - |
| Proceeds from debt issued | - | - | - | - | - |
| Premium on bond issuance | - | - | - | - | - |
| Payment to refunded bond escrow agent | - | - | - | - | - |
| Total other financing sources (uses)—net | (3,050,348) | - | - | - | - |
| NET CHANGE IN FUND BALANCES | (3,034,936) | 1,544,928 | (83,254) | (433,317) | 1,181 |
| FUND BALANCE— Beginning of year | 3,034,936 | 16,287,220 | 108,450 | 574,173 | 466,460 |
| FUND BALANCE— End of year | $ - | $ 17,832,148 | $ 25,196 | $ 140,856 | $ 467,641 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Series 2018 1954 1/2¢ Tax Sinking | Series 2021 Ad Valorem Tax Sinking | Hurricane Recovery Bond Sinking | Series 2022 Ad Valorem Tax Sinking | Total |
|---|---|---|---|---|---|
| REVENUES: | | | | | |
| Local sources: | | | | | |
| Property taxes | $ - | $ 1,183,219 | $ - | $ 349,208 | $ 5,852,712 |
| Sales and use taxes | 1,163,550 | - | - | - | 10,289,400 |
| Interest income | - | - | - | - | 494,282 |
| Total revenues | 1,163,550 | 1,183,219 | - | 349,208 | 16,636,394 |
| EXPENDITURES: | | | | | |
| Current: | | | | | |
| Principal retirement | 190,000 | 450,000 | - | - | 11,055,000 |
| Interest and fiscal charges | 975,619 | 585,482 | - | - | 5,684,602 |
| Issuance costs | - | 230,602 | - | - | 230,602 |
| Total expenditures | 1,165,619 | 1,266,084 | - | - | 16,970,204 |
| EXCESS (DEFICIENCY) OF REVENUES REVENUES OVER (UNDER) EXPENDITURES | (2,069) | (82,865) | - | 349,208 | (333,810) |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Transfers in (Note 8) | - | - | 1,500,000 | - | 1,500,000 |
| Transfers out (Note 8) | - | - | - | - | (9,631,445) |
| Proceeds from debt issued | - | 36,625,000 | - | - | 36,625,000 |
| Premium on bond issuance | - | 808,302 | - | - | 808,302 |
| Payment to refunded bond escrow agent | - | (36,982,949) | - | - | (36,982,949) |
| Total other financing sources (uses)—net | - | 450,353 | 1,500,000 | - | (7,681,092) |
| NET CHANGE IN FUND BALANCES | (2,069) | 367,488 | 1,500,000 | 349,208 | (8,014,902) |
| FUND BALANCE— Beginning of year | 493,415 | - | - | - | 52,864,626 |
| FUND BALANCE— End of year | $ 491,346 | $ 367,488 | $ 1,500,000 | $ 349,208 | $ 44,849,724 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Capital Improvement Construction | 2015 Lmted Tax Bond Construction | 2014 Lmted Tax Bond Construction | Patrick Taylor Construction | 2016 Sales Tax Bond Construction | 2018 Sales Tax Bond Construction |
|---|---|---|---|---|---|---|
| REVENUES: | | | | | | |
| Local sources: | | | | | | |
| Property taxes | $ 3,500,000 | $ - | $ - | $ - | $ - | $ - |
| Sales and use taxes | - | - | - | - | - | - |
| Interest income | - | - | - | - | 4,358 | 4,781 |
| State sources | - | - | - | 1,959,200 | - | - |
| Total revenues | 3,500,000 | - | - | 1,959,200 | 4,358 | 4,781 |
| EXPENDITURES: | | | | | | |
| Current: | | | | | | |
| Instruction | - | - | - | - | - | - |
| Supporting services | 2,449,371 | - | - | 22,002 | - | - |
| Non-instruction | 485,602 | - | - | - | - | - |
| Capital outlay | - | 913,999 | 211,147 | 2,460,534 | 387,033 | 3,504,536 |
| Debt service: | | | | | | |
| Interest and fiscal charges | - | - | - | - | - | - |
| Issuance costs | - | - | - | - | - | - |
| Total expenditures | 2,934,973 | 913,999 | 211,147 | 2,482,536 | 387,033 | 3,504,536 |
| EXCESS (DEFICIENCY) OF REVENUES REVENUES OVER (UNDER) EXPENDITURES | 565,027 | (913,999) | (211,147) | (523,336) | (382,675) | (3,499,755) |
| OTHER FINANCING SOURCES (USES): | | | | | | |
| Transfers in (Note 8) | - | - | - | - | - | 12,726 |
| Insurance proceeds | - | - | - | - | - | - |
| Proceeds from debt issued | - | - | - | - | - | - |
| Premium on bond issuance | - | - | - | - | - | - |
| Total other financing sources (uses)—net | - | - | - | - | - | 12,726 |
| NET CHANGE IN FUND BALANCES | 565,027 | (913,999) | (211,147) | (523,336) | (382,675) | (3,487,029) |
| FUND BALANCE— Beginning of year | 2,470,656 | 913,999 | 211,147 | 1,599,395 | 1,286,873 | 3,487,029 |
| FUND BALANCE— End of year | $ 3,035,683 | $ - | $ - | $ 1,076,059 | $ 904,198 | $ - |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Technology Set Aside | Sales Tax Bond Construction | Fire Insurance Proceeds | 2022 Limited Tax Bond Construction | Hurricane Recovery | Total |
|---|---|---|---|---|---|---|
| REVENUES: | | | | | | |
| Local sources: | | | | | | |
| Property taxes | $ - | $ - | $ - | $ - | $ - | $ 3,500,000 |
| Sales and use taxes | - | 6,710,600 | - | - | - | 6,710,600 |
| Interest income | - | - | - | 29,360 | - | 38,499 |
| State sources | - | - | - | - | - | 1,959,200 |
| Total revenues | - | 6,710,600 | - | 29,360 | - | 12,208,299 |
| EXPENDITURES: | | | | | | |
| Current: | | | | | | |
| Instruction | - | 1,220,725 | 50,732 | - | - | 1,271,457 |
| Supporting services | - | - | 265,280 | 37,548 | - | 2,774,201 |
| Non-instruction | - | - | - | 2,990 | - | 488,592 |
| Capital outlay | - | - | 9,326 | 5,177,143 | - | 12,663,718 |
| Debt service: | | | | | | |
| Interest and fiscal charges | - | - | - | 105,000 | - | 105,000 |
| Issuance costs | - | - | - | 137,848 | 360,176 | 498,024 |
| Total expenditures | - | 1,220,725 | 325,338 | 5,460,529 | 360,176 | 17,800,992 |
| EXCESS (DEFICIENCY) OF REVENUES REVENUES OVER (UNDER) EXPENDITURES | - | 5,489,875 | (325,338) | (5,431,169) | (360,176) | (5,592,693) |
| OTHER FINANCING SOURCES (USES): | | | | | | |
| Transfers in (Note 8) | 17,200,000 | 9,631,445 | 250,000 | - | - | 27,094,171 |
| Insurance proceeds | - | - | 27,778 | - | - | 27,778 |
| Proceeds from debt issued | - | - | - | 17,500,000 | 75,000,000 | 92,500,000 |
| Premium on bond issuance | - | - | - | 2,676,841 | - | 2,676,841 |
| Total other financing sources (uses)—net | 17,200,000 | 9,631,445 | 277,778 | 20,176,841 | 75,000,000 | 122,298,790 |
| NET CHANGE IN FUND BALANCES | 17,200,000 | 15,121,320 | (47,560) | 14,745,672 | 74,639,824 | 116,706,097 |
| FUND BALANCE— Beginning of year | 8,600,000 | 58,869,719 | 137,060 | - | - | 77,575,878 |
| FUND BALANCE— End of year | $ 25,800,000 | $ 73,991,039 | $ 89,500 | $ 14,745,672 | $ 74,639,824 | $ 194,281,975 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - ELEMENTARY AND**
**SECONDARY EDUCATION ACT OF 1965 (TITLE I)**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ 23,340,731 | $ 23,226,877 | $ (113,854) |
| State sources | - | 9,000 | 9,000 |
| Total revenues | 23,340,731 | 23,235,877 | (104,854) |
| EXPENDITURES: | | | |
| Salaries | 11,772,364 | 10,009,798 | 1,762,566 |
| Benefits | 5,753,334 | 4,412,652 | 1,340,682 |
| Purchased professional and technical services | 1,291,465 | 1,804,808 | (513,343) |
| Purchased property services | 16,625 | - | 16,625 |
| Other purchased services | 1,279,906 | 2,311,680 | (1,031,774) |
| Supplies | 1,370,526 | 2,693,222 | (1,322,696) |
| Miscellaneous | 80,000 | 88 | 79,912 |
| Total expenditures | 21,564,220 | 21,232,248 | 331,972 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | 1,776,511 | 2,003,629 | 227,118 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out (Note 8) | (1,776,511) | (1,771,212) | 5,299 |
| Total other financing sources (uses)—net | (1,776,511) | (1,771,212) | 5,299 |
| NET CHANGE IN FUND BALANCES | - | 232,417 | 232,417 |
| FUND BALANCE - Beginning of year (GAAP Basis) | (1,645,261) | (1,645,261) | - |
| FUND BALANCE - End of year (GAAP Basis) | $ (1,645,261) | $ (1,412,844) | $ 232,417 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - ELEMENTARY AND**
**SECONDARY EDUCATION ACT OF 1965 (TITLE III)**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ 913,255 | $ 890,101 | $ (23,154) |
| Total revenues | 913,255 | 890,101 | (23,154) |
| EXPENDITURES: | | | |
| Salaries | 488,056 | 235,595 | 252,461 |
| Benefits | 196,827 | 99,090 | 97,737 |
| Purchased professional and technical services | 32,000 | 97,390 | (65,390) |
| Other purchased services | 30,000 | 132,442 | (102,442) |
| Supplies | 96,875 | 269,116 | (172,241) |
| Miscellaneous | - | 113 | (113) |
| Total expenditures | 843,758 | 833,746 | 10,012 |
| EXCESS (DEFICIENCY) OF EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | 69,497 | 56,355 | (13,142) |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out (Note 8) | (69,497) | (67,555) | 1,942 |
| Total other financing sources (uses)—net | (69,497) | (67,555) | 1,942 |
| NET CHANGE IN FUND BALANCES | - | (11,200) | (11,200) |
| FUND BALANCE - Beginning of year | (23,056) | (23,056) | - |
| FUND BALANCE - End of year | $ (23,056) | $ (34,256) | $ (11,200) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - ELEMENTARY AND**
**SECONDARY EDUCATION ACT OF 1965 (TITLE VII)**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ 218,083 | $ 218,081 | $ (2) |
| Total revenues | 218,083 | 218,081 | (2) |
| EXPENDITURES: | | | |
| Salaries | 58,088 | 49,887 | 8,201 |
| Benefits | 24,189 | 19,941 | 4,248 |
| Purchased professional and technical services | 21,840 | 17,248 | 4,592 |
| Other purchased services | - | 52,730 | (52,730) |
| Supplies | 97,367 | 59,372 | 37,995 |
| Total expenditures | 201,484 | 199,178 | 2,306 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 16,599 | 18,903 | 2,304 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out (Note 8) | (16,599) | (16,599) | - |
| Total other financing sources (uses)—net | (16,599) | (16,599) | - |
| NET CHANGE IN FUND BALANCES | - | 2,304 | 2,304 |
| FUND BALANCE - Beginning of year | (2,400) | (2,400) | - |
| FUND BALANCE - End of year | $ (2,400) | $ (96) | $ 2,304 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - INDIVIDUALS WITH**
**DISABILITIES EDUCATION ACT OF 1990- PART B**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ 12,800,136 | $ 12,382,280 | $ (417,856) |
| Total revenues | 12,800,136 | 12,382,280 | (417,856) |
| EXPENDITURES: | | | |
| Salaries | 6,782,300 | 7,685,792 | (903,492) |
| Benefits | 3,664,677 | 3,548,085 | 116,592 |
| Purchased professional and technical services | 508,293 | 201,664 | 306,629 |
| Purchased property services | 4,500 | 2,268 | 2,232 |
| Other purchased services | 458,074 | 301,181 | 156,893 |
| Supplies | 463,143 | 317,747 | 145,396 |
| Equipment | - | 19,380 | (19,380) |
| Miscellaneous | - | 10,559 | (10,559) |
| Total expenditures | 11,880,987 | 12,086,676 | (205,689) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 919,149 | 295,604 | (623,545) |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers in (Note 8) | - | 6 | 6 |
| Transfers out (Note 8) | (919,149) | (909,730) | 9,419 |
| Total other financing sources (uses)—net | (919,149) | (909,724) | 9,425 |
| NET CHANGE IN FUND BALANCES | - | (614,120) | (614,120) |
| FUND BALANCE - Beginning of year | (248,399) | (248,399) | - |
| FUND BALANCE - End of year | $ (248,399) | $ (862,519) | $ (614,120) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - VOCATIONAL EDUCATION**

**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ 659,534 | $ 881,777 | $ 222,243 |
| Total revenues | 659,534 | 881,777 | 222,243 |
| EXPENDITURES: | | | |
| Salaries | 91,600 | 36,108 | 55,492 |
| Benefits | 28,414 | 13,488 | 14,926 |
| Other purchased services | 180,500 | 243,003 | (62,503) |
| Supplies | 359,020 | 589,180 | (230,160) |
| Total expenditures | 659,534 | 881,779 | (222,245) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | - | (2) | (2) |
| OTHER FINANCING SOURCES (USES): | | | |
| Total other financing sources (uses)—net | - | - | - |
| NET CHANGE IN FUND BALANCES | - | (2) | (2) |
| FUND BALANCE - Beginning of year | 2 | 2 | - |
| FUND BALANCE - End of year | $ 2 | $ - | $ (2) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - EDUCATION FOR ECONOMIC SECURITY ACT (TITLE II)**

**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ 2,961,323 | $ 3,253,355 | $ 292,032 |
| Total revenues | 2,961,323 | 3,253,355 | 292,032 |
| EXPENDITURES: | | | |
| Salaries | 720,888 | 1,145,348 | (424,460) |
| Benefits | 252,681 | 351,189 | (98,508) |
| Purchased professional and technical services | 1,345,649 | 1,400,218 | (54,569) |
| Purchased property services | - | 2,850 | (2,850) |
| Other purchased services | 204,210 | 386,354 | (182,144) |
| Supplies | 93,180 | 398,873 | (305,693) |
| Miscellaneous | 125,934 | 123,040 | 2,894 |
| Total expenditures | 2,742,542 | 3,807,872 | (1,065,330) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 218,781 | (554,517) | (773,298) |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out (Note 8) | (218,781) | (95,317) | 123,464 |
| Total other financing sources (uses)—net | (218,781) | (95,317) | 123,464 |
| NET CHANGE IN FUND BALANCES | - | (649,834) | (649,834) |
| FUND BALANCE - Beginning of year | (56,367) | (56,367) | - |
| FUND BALANCE - End of year | $ (56,367) | $ (706,201) | $ (649,834) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - MEDICAID**

**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Local sources | $ 8,910,214 | $ 7,917,675 | $ (992,539) |
| Total revenues | 8,910,214 | 7,917,675 | (992,539) |
| EXPENDITURES: | | | |
| Salaries | 327,868.00 | 492,100 | (164,232) |
| Benefits | 157,628.00 | 160,778 | (3,150) |
| Purchased professional and technical services | 355,076.00 | 254,518 | 100,558 |
| Purchased property services | 27,300.00 | 347 | 26,953 |
| Other purchased services | 800.00 | 91 | 709 |
| Supplies | 3,023.00 | 1,628 | 1,395 |
| Miscellaneous | 400 | - | 400 |
| Total expenditures | 872,095 | 909,462 | (37,367) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 8,038,119 | 7,008,213 | (1,029,906) |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfer Out | - | (812,091) | (812,091) |
| Total other financing sources (uses)—net | - | (812,091) | (812,091) |
| NET CHANGE IN FUND BALANCES | 8,038,119 | 6,196,122 | (1,841,997) |
| FUND BALANCE - Beginning of year | 25,321,622 | 25,321,622 | - |
| FUND BALANCE - End of year | $ 33,359,741 | $ 31,517,744 | $ (1,841,997) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - STATE AND LOCAL PROGRAMS**

**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ - | $ 272,090 | $ 272,090 |
| State sources | 11,137,639 | 10,121,050 | (1,016,589) |
| Local sources | - | 3,029,701 | 3,029,701 |
| Total revenues | 11,137,639 | 13,422,841 | 2,285,202 |
| EXPENDITURES: | | | |
| Salaries | 7,149,673 | 9,615,290 | (2,465,617) |
| Benefits | 2,182,749 | 4,227,911 | (2,045,162) |
| Purchased professional and technical services | 1,109,805 | 1,183,254 | (73,449) |
| Purchased property services | 39,718 | 18,076 | 21,642 |
| Other purchased services | 128,693 | 94,128 | 34,565 |
| Supplies | 179,333 | 448,740 | (269,407) |
| Miscellaneous | 26,050 | 2,238 | 23,812 |
| Total expenditures | 10,816,021 | 15,589,637 | (4,773,616) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 321,618 | (2,166,796) | (2,488,414) |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers in (Note 8) | 508,412 | 3,663,839 | 3,155,427 |
| Transfers out (Note 8) | (69,231) | (21,607) | 47,624 |
| Total other financing sources (uses)—net | 439,181 | 3,642,232 | 3,203,051 |
| NET CHANGE IN FUND BALANCES | 760,799 | 1,475,436 | 714,637 |
| FUND BALANCE - Beginning of year | 4,653,261 | 4,653,261 | - |
| FUND BALANCE - End of year | $ 5,414,060 | $ 6,128,697 | $ 714,637 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - COMMUNITY EDUCATION FUND**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Tuition and other | $ 3,222,227 | $ 2,137,158 | $ (1,085,069) |
| Total revenues | 3,222,227 | 2,137,158 | (1,085,069) |
| EXPENDITURES: | | | |
| Salaries | 1,326,564 | 844,710 | 481,854 |
| Benefits | 504,709 | 357,224 | 147,485 |
| Purchased professional and technical services | 871 | 1,720 | (849) |
| Purchased property services | 9,783 | 350 | 9,433 |
| Other purchased services | 80,911 | 75,641 | 5,270 |
| Supplies | 121,122 | 66,836 | 54,286 |
| Miscellaneous | 1,388 | 103 | 1,285 |
| Total expenditures | 2,045,348 | 1,346,584 | 698,764 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 1,176,879 | 790,574 | (386,305) |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers out (Note 8) | (752,748) | (469,562) | 283,186 |
| Total other financing sources (uses)—net | (752,748) | (469,562) | 283,186 |
| NET CHANGE IN FUND BALANCES | 424,131 | 321,012 | (103,119) |
| FUND BALANCE - Beginning of year | 4,036,577 | 4,036,577 | - |
| FUND BALANCE - End of year | $ 4,460,708 | $ 4,357,589 | $ (103,119) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - OTHER ESEA PROGRAMS**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Federal sources | $ 6,328,355 | $ 6,868,447 | $ 540,092 |
| Total revenues | 6,328,355 | 6,868,447 | 540,092 |
| EXPENDITURES: | | | |
| Salaries | 1,237,825 | 1,155,269 | 82,556 |
| Benefits | 511,030 | 457,973 | 53,057 |
| Purchased professional and technical services | 1,878,920 | 1,279,555 | 599,365 |
| Purchased property services | - | 10,375 | (10,375) |
| Other purchased services | 1,221,413 | 1,819,096 | (597,683) |
| Supplies | 1,055,979 | 1,517,700 | (461,721) |
| Miscellaneous | 55,700 | 38,451 | 17,249 |
| Total expenditures | 5,960,867 | 6,278,419 | (317,552) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 367,488 | 590,028 | 222,540 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers in (Note 8) | - | 580 | 580 |
| Transfers out (Note 8) | (367,488) | (437,950) | (70,462) |
| Total other financing sources (uses)—net | (367,488) | (437,370) | (69,882) |
| NET CHANGE IN FUND BALANCES | - | 152,658 | 152,658 |
| FUND BALANCE - Beginning of year | (209,109) | (209,109) | - |
| FUND BALANCE - End of year | $ (209,109) | $ (56,451) | $ 152,658 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**BUDGET AND ACTUAL - STUDENT ACTIVITY FUNDS**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Original and Final Budget | Actual | Variance |
|---|---|---|---|
| REVENUES: | | | |
| Other local revenue | $ - | $ 10,747,929 | $ 10,747,929 |
| Total revenues | - | 10,747,929 | 10,747,929 |
| EXPENDITURES: | | | |
| Supplies | - | 9,975,426 | (9,975,426) |
| Equipment | - | 43,056 | (43,056) |
| Total expenditures | - | 10,018,482 | (10,018,482) |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | - | 729,447 | 729,447 |
| OTHER FINANCING SOURCES (USES): | | | |
| Total other financing sources (uses)—net | - | - | - |
| NET CHANGE IN FUND BALANCES | - | 729,447 | 729,447 |
| FUND BALANCE - Beginning of year | 5,389,827 | 5,389,827 | - |
| FUND BALANCE - End of year | $ 5,389,827 | $ 6,119,274 | $ 729,447 |

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**
**SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS**
**FOR THE YEAR ENDED JUNE 30, 2022**

| BOARD MEMBER | NUMBER OF DAYS SERVED | COMPENSATION |
|---|---|---|
| Chad Nugent, President | 365 | $ 10,200 |
| Diane Schnell, Member | 161 | 4,283 |
| Gerard Leblanc, Member | 365 | 9,600 |
| Larry Dale, Member | 184 | 4,800 |
| Ricky Johnson, Member | 365 | 9,600 |
| Simeon Dickerson, Member | 365 | 9,600 |
| Clay Moise, Vice President | 365 | 10,200 |
| Billy North, Member | 365 | 9,600 |
| Tiffany Kuhn, Member | 365 | 9,600 |
| Sandy Denapolis-Bosarge, Member | 365 | 9,600 |
| Total | | $ 87,083 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE OF COMPENSATION, BENEFITS,**
**AND OTHER PAYMENTS TO SUPERINTENDENT**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | | Dr. James Gray |
|---|---|---|
| Salary | $ | 274,253 |
| Benefits- insurance | | 22,980 |
| Benefits- retirement | | 70,070 |
| Conference registrations and related travel | | 8,231 |
| Cell phone/Mifi Card/AirCard/Ipad Data | | 766 |
| Meals | | 3,898 |
| Fuel | | 2,486 |
| Miscellenaous | | 3,191 |
| TOTAL | $ | 385,875 |

# STATISTICAL SECTION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**
**STATISTICAL SECTION (UNAUDITED)**

This part of the Jefferson Parish Public School Systems' annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the School System's overall financial health.

**Contents** **Page**


**Financial Trends**
These schedules contain trend information to help the reader understand how the School System's performance and well-being have changed over time 145-149

**Revenue Capacity**
These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax 150-156

**Debt Capacity**
These schedules present information to help the reader assess the affordability of the School System's ability to issue additional debt in the future 157-160

**Demographics and Economic Information**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial statements take place 161-163

**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 the School System provides and the activities it performs 164-167


**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant years.

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**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 1**

**NET POSITION BY COMPONENT**
**LAST TEN FISCAL YEARS**
**(accrual basis of accounting)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Governmental Activities:** | | | | | | | | | | |
| Net investment in capital assets | $ 156,314,159 | $ 162,156,718 | $ 165,838,357 | $ 161,076,881 | $ 182,511,513 | $ 183,872,481 | $ 187,564,722 | $ 199,503,645 | $ 192,286,185 | $ 195,076,258 |
| Restricted | 265,879,113 | 209,143,272 | 163,761,790 | 162,009,066 | 139,963,093 | 147,520,550 | 168,003,988 | 156,531,368 | 141,711,578 | 50,440,947 |
| Unrestricted | (703,944,693) | (774,939,730) | (733,438,107) | (714,201,124) | (727,193,290) | (428,396,019) | (451,548,153) | (500,501,430) | 4,279,687 | 67,619,171 |
| Total governmental activities net position | $ (281,751,421) | $ (403,639,740) | $ (403,837,960) | $ (391,115,177) | $ (404,718,684) | $ (97,002,988) | $ (95,979,443) | $ (144,466,417) | $ 338,277,450 | $ 313,136,376 |
| **Business- type Activities** | | | | | | | | | | |
| Net investment in capital assets | $ 231,673 | $ 215,018 | $ 307,416 | $ 376,785 | $ 308,661 | $ 258,705 | $ 276,498 | $ 360,627 | $ 312,995 | $ 196,226 |
| Unrestricted | (3,092,494) | (5,814,000) | (5,604,511) | (5,732,046) | (6,407,504) | (9,447,223) | (8,634,193) | (9,536,649) | 2,109,516 | 703,270 |
| Total business-type activities net position | $ (2,860,821) | $ (5,598,982) | $ (5,297,095) | $ (5,355,261) | $ (6,098,843) | $ (9,188,518) | $ (8,357,695) | $ (9,176,022) | $ 2,422,511 | $ 899,496 |
| **Primary Government** | | | | | | | | | | |
| Net investment in capital assets | $ 156,545,832 | $ 162,371,736 | $ 166,145,773 | $ 161,453,666 | $ 182,820,174 | $ 184,131,186 | $ 187,841,220 | $ 199,864,272 | $ 192,599,180 | $ 195,272,484 |
| Restricted | 265,879,113 | 209,143,272 | 163,761,790 | 162,009,066 | 139,963,093 | 147,520,550 | 168,003,988 | 156,531,368 | 141,711,578 | 50,440,947 |
| Unrestricted | (707,037,187) | (780,753,730) | (739,042,618) | (719,933,170) | (733,600,794) | (437,843,242) | (460,182,346) | (510,038,079) | 6,389,203 | 68,322,441 |
| Total Primary Government | $ (284,612,242) | $ (409,238,722) | $ (409,135,055) | $ (396,470,438) | $ (410,817,527) | $ (106,191,506) | $ (104,337,138) | $ (153,642,439) | $ 340,699,961 | $ 314,035,872 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 2**

**CHANGES IN NET POSITION**
**LAST TEN FISCAL YEARS**
**(accrual basis of accounting)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Expenses** | | | | | | | | | | |
| Primary government: | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular Programs | $ 149,497,333 | $ 184,035,004 | $ 180,702,090 | $ 154,429,171 | $ 150,523,413 | $ 152,667,234 | $ 143,503,394 | $ 145,447,733 | $ 156,907,510 | $ 162,538,803 |
| Special Education Programs | 71,419,244 | 87,709,126 | 89,849,796 | 80,196,870 | 73,123,774 | 73,353,692 | 68,761,238 | 64,984,929 | 68,037,993 | 69,695,084 |
| Vocational Programs | 3,531,679 | 4,024,555 | 4,104,802 | 4,234,849 | 4,407,986 | 4,134,935 | 4,017,245 | 4,023,723 | 4,224,520 | 6,359,084 |
| All other programs | 77,115,548 | 105,097,882 | 69,563,194 | 67,288,805 | 65,057,619 | 66,278,950 | 57,982,620 | 60,728,108 | 44,281,710 | 42,085,426 |
| Support services: | | | | | | | | | | |
| Student services | 43,847,038 | 51,875,243 | 47,932,723 | 41,246,464 | 37,731,979 | 39,010,438 | 33,626,588 | 33,669,152 | 31,620,155 | 29,557,721 |
| Instructional staff support | 30,385,630 | 34,566,598 | 35,803,264 | 25,531,183 | 29,192,076 | 19,028,792 | 20,323,148 | 19,231,384 | 22,269,801 | 21,456,849 |
| General administration | 30,959,772 | 32,708,316 | 29,864,508 | 26,995,912 | 24,473,024 | 24,907,617 | 31,278,797 | 23,477,503 | 24,626,686 | 28,482,718 |
| School administration | 34,370,733 | 40,909,660 | 41,202,510 | 37,293,670 | 34,939,485 | 35,153,878 | 33,483,445 | 31,471,533 | 30,773,024 | 30,499,731 |
| Business services | 9,228,485 | 6,187,919 | 6,077,851 | 5,498,368 | 5,936,823 | 9,945,038 | 5,618,558 | 5,474,291 | 5,137,555 | 5,749,338 |
| Operations maintenance services | 162,794,671 | 54,078,405 | 53,432,997 | 47,505,588 | 47,952,612 | 47,606,572 | 49,018,896 | 49,647,587 | 49,744,520 | 46,902,616 |
| Pupil transportation services | 25,614,455 | 26,591,940 | 25,286,241 | 24,132,737 | 23,869,217 | 24,905,773 | 23,560,567 | 24,211,985 | 24,526,644 | 24,454,004 |
| Central activity services | 21,105,740 | 14,544,870 | 13,109,405 | 11,897,805 | 14,932,668 | 12,862,457 | 15,699,979 | 11,770,815 | 9,857,946 | 11,301,381 |
| Non Instruction | 3,060,946 | 2,881,802 | 3,529,977 | 3,749,942 | 3,518,558 | 4,099,476 | 3,563,826 | 3,509,158 | 3,561,666 | 3,299,178 |
| Payments to other LEAs | 82,112,963 | 69,463,501 | 53,281,592 | 45,304,079 | 36,746,769 | 35,339,392 | 28,432,309 | 21,967,668 | 15,255,064 | 6,682,590 |
| Interest on long term debt | 6,418,228 | 5,978,806 | 6,459,830 | 6,884,809 | 6,265,867 | 6,364,012 | 5,813,053 | 6,071,098 | 4,760,023 | 7,583,704 |
| Total governmental activities | 751,462,465 | 720,653,627 | 660,200,780 | 582,190,252 | 558,671,870 | 555,658,256 | 524,683,663 | 505,686,667 | 495,584,817 | 496,648,227 |
| Business-type Activities- School Lunch | 21,413,869 | 19,222,104 | 22,545,208 | 23,021,114 | 21,389,499 | 26,066,670 | 24,089,306 | 23,762,765 | 22,763,682 | 22,013,076 |
| Total primary government | 772,876,334 | 739,875,731 | 682,745,988 | 605,211,366 | 580,061,369 | 581,724,926 | 548,772,969 | 529,449,432 | 518,348,499 | 518,661,303 |
| **Program Revenues** | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Regular Programs | 616,948 | 576,375 | 888,480 | 1,081,160 | 1,196,468 | 1,141,793 | 33,471 | 1,322,095 | 1,445,566 | 381,287 |
| Special Programs and other | 2,127,301 | 1,451,363 | 2,072,648 | 2,641,257 | 2,904,412 | 2,702,095 | 3,582,706 | 2,453,007 | 2,475,651 | 3,500,571 |
| Operating grants and contributions | 225,166,854 | 118,009,677 | 74,874,527 | 72,951,769 | 69,442,849 | 61,231,616 | 98,382,643 | 66,881,859 | 71,849,784 | 100,672,683 |
| Total governmental activities program revenues | 227,911,103 | 120,037,415 | 77,835,655 | 76,674,186 | 73,543,729 | 65,075,504 | 101,998,820 | 70,656,961 | 75,771,001 | 104,554,541 |
| Business-type activities- School Lunch | | | | | | | | | | |
| Charges for services | 28,917 | 115,702 | 383,634 | 544,454 | 561,819 | 612,706 | 1,275,950 | 1,283,734 | 1,403,248 | 1,600,774 |
| Operating grants and contributions | 23,759,427 | 17,535,810 | 17,588,985 | 21,601,053 | 22,284,141 | 22,981,833 | 21,060,383 | 21,073,043 | 20,688,864 | 18,814,867 |
| Total business- type activities program revenues | 23,788,344 | 17,651,512 | 17,972,619 | 22,145,507 | 22,845,960 | 23,594,539 | 22,336,333 | 22,356,777 | 22,092,112 | 20,415,641 |
| Total primary government program revenues | 251,699,447 | 137,688,927 | 95,808,274 | 98,819,693 | 96,389,689 | 88,670,043 | 124,335,153 | 93,013,738 | 97,863,113 | 124,970,182 |
| **Net (Expenses)/Revenue** | | | | | | | | | | |
| Governmental activities | (523,551,362) | (600,616,212) | (582,365,125) | (505,516,066) | (485,128,141) | (490,582,752) | (422,684,843) | (435,029,706) | (419,813,816) | (392,093,686) |
| Business- type activities- School Lunch | 2,374,475 | (1,570,592) | (4,572,589) | (875,607) | 1,456,461 | (2,472,131) | (1,752,973) | (1,405,988) | (671,570) | (1,597,435) |
| Total primary government net expense | (521,176,887) | (602,186,804) | (586,937,714) | (506,391,673) | (483,671,680) | (493,054,883) | (424,437,816) | (436,435,694) | (420,485,386) | (393,691,121) |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**CHANGES IN NET POSITION**
**LAST TEN FISCAL YEARS**
**(accrual basis of accounting) (continued)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| **General Revenues and Other Changes in Net Position** | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Taxes: | | | | | | | | | | |
| Property taxes, levied for general purposes | $ 114,671,552 | $ 113,744,070 | $ 111,644,014 | $ 79,841,208 | $ 76,317,965 | $ 73,596,538 | $ 71,181,068 | $ 71,970,552 | $ 70,709,807 | $ 79,151,644 |
| Property taxes, levied for debt service | 5,852,712 | 5,670,463 | 5,679,150 | 5,706,211 | 7,147,599 | 8,507,993 | 8,491,016 | 7,343,685 | 6,831,969 | - |
| Property taxes, levied for public improvement | 3,500,000 | 3,500,000 | 3,500,000 | 3,500,000 | 3,500,000 | 3,500,000 | 3,500,000 | 3,500,000 | 3,000,000 | - |
| Sales and use taxes, levied for general purposes | 246,245,539 | 214,880,810 | 182,854,529 | 187,699,984 | 177,743,797 | 172,743,652 | 170,948,865 | 170,564,931 | 163,065,835 | 153,354,593 |
| Sales and use taxes, levied for debt service | 10,289,400 | 13,035,338 | 13,047,575 | 13,022,097 | 11,765,275 | 11,615,864 | 11,181,342 | 13,923,775 | 9,474,672 | 3,000,000 |
| Sales and use taxes, levied for public improvement | 6,710,600 | 3,964,662 | 8,952,425 | 3,977,903 | 5,234,725 | 5,384,136 | 5,818,658 | 3,076,224 | 7,525,328 | 25,045,940 |
| State revenue sharing | 168,508 | 373,313 | 371,926 | 373,667 | 390,998 | 1,896,085 | 1,792,455 | 2,289,431 | 2,291,672 | 2,102,869 |
| Grants and contributions not restricted for specific purposes: | | | | | | | | | | |
| Minimum foundation program | 239,983,509 | 239,479,591 | 243,379,086 | 221,907,790 | 219,036,059 | 213,646,019 | 208,650,128 | 196,560,640 | 183,956,871 | 172,310,565 |
| Capital contributions | - | - | - | - | - | 26,902 | 106,935 | - | - | - |
| Interest and investment earnings | 868,939 | 1,039,325 | 4,431,233 | 4,132,127 | 2,234,850 | 1,145,490 | 1,299,118 | 1,140,145 | 1,080,654 | 1,257,848 |
| Insurance proceeds | 22,523,451 | 222,222 | - | - | - | - | - | - | - | - |
| Miscellaneous | (5,374,529) | 16,115 | 13,361 | 167,536 | 1,180 | (191,766) | (31,073) | 77,350 | 19,288 | - |
| Transfers | - | (884,763) | (4,230,957) | (1,208,950) | (1,208,949) | (1,208,951) | (2,145,203) | (1,169,311) | (2,194,585) | (2,477,305) |
| Total general revenues | 645,439,681 | 595,041,146 | 569,642,342 | 519,119,573 | 502,163,499 | 490,661,962 | 480,793,309 | 469,277,422 | 445,761,511 | 433,746,154 |
| Business-type activities- School Lunch | | | | | | | | | | |
| Minimum foundation program | 363,686 | 383,942 | 399,798 | 410,239 | 424,265 | 432,357 | 426,097 | - | - | - |
| Transfers | - | 884,763 | 4,230,957 | 1,208,950 | 1,208,949 | 1,208,951 | 2,145,203 | 1,169,311 | 2,194,585 | 2,477,305 |
| Total general revenues | 363,686 | 1,268,705 | 4,630,755 | 1,619,189 | 1,633,214 | 1,641,308 | 2,571,300 | 1,169,311 | 2,194,585 | 2,477,305 |
| Total primary government | 645,803,367 | 596,309,851 | 574,273,097 | 520,738,762 | 503,796,713 | 492,303,270 | 483,364,609 | 470,446,733 | 447,956,096 | 436,223,459 |
| **Changes in Net Position** | | | | | | | | | | |
| Governmental activities | 121,888,319 | (5,575,066) | (12,722,783) | 13,603,507 | 17,035,358 | (1,023,546) | 58,108,466 | 34,247,716 | 25,947,695 | 41,652,468 |
| Business- type activities | 2,738,161 | (301,887) | 58,166 | 743,582 | 3,089,675 | (830,823) | 818,327 | (236,677) | 1,523,015 | 879,870 |
| Total primary government | $ 124,626,480 | $ (5,876,953) | $ (12,664,617) | $ 14,347,089 | $ 20,125,033 | $ (1,854,369) | $ 58,926,793 | $ 34,011,039 | $ 27,470,710 | $ 42,532,338 |

(concluded)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 3**

**FUND BALANCES, GOVERNMENTAL FUNDS**
**LAST TEN FISCAL YEARS**
**(modified accrual basis of accounting)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| General Fund | | | | | | | | | | |
| Nonspendable | $ 4,201,712 | $ 4,617,232 | $ 3,723,330 | $ 3,454,664 | $ 3,329,096 | $ 3,195,671 | $ 3,339,675 | $ 3,443,195 | $ 3,960,643 | $ 4,002,644 |
| Restricted | 4,424,110 | 2,905,028 | 4,952,212 | 8,106,526 | 11,661,920 | 15,009,392 | 21,830,590 | 26,719,023 | 28,834,261 | 29,008,065 |
| Committed | 42,550,000 | 42,550,000 | 42,550,000 | 42,550,000 | 42,550,000 | 42,550,000 | 42,550,000 | 42,550,000 | 42,550,000 | 43,367,725 |
| Assigned | 18,725,935 | 18,369,878 | 17,951,661 | 17,555,807 | 16,999,690 | 16,875,749 | 16,480,070 | 585,154 | 3,269,692 | - |
| Unassigned | 120,241,758 | 116,701,375 | 110,966,310 | 87,485,316 | 82,172,486 | 89,154,069 | 73,771,952 | 62,400,379 | 48,497,667 | 36,358,353 |
| Total general fund | $ 190,143,515 | $ 185,143,513 | $ 180,143,513 | $ 159,152,313 | $ 156,713,192 | $ 166,784,881 | $ 157,972,287 | $ 135,697,751 | $ 127,112,263 | $ 112,736,787 |
| All Other Governmental Funds | | | | | | | | | | |
| Restricted | $ 261,455,003 | $ 206,238,244 | $ 158,809,578 | $ 153,902,540 | $ 128,301,173 | $ 132,511,158 | $ 146,173,398 | $ 129,812,345 | $ 112,877,317 | $ 21,432,882 |
| Committed | 118,060,826 | - | - | - | - | - | 4,500,000 | - | - | 45,812,339 |
| Assigned- Debt Service | - | - | - | - | - | - | - | - | - | 25,255,579 |
| Unassigned | (123,896,892) | (13,904,450) | (16,408,684) | (15,844,825) | (16,346,802) | (17,448,606) | (25,423,244) | (24,679,282) | (34,223,977) | (38,533,205) |
| Total All Governmental Funds | 255,618,937 | 192,333,794 | 142,400,894 | 138,057,715 | 111,954,371 | 115,062,552 | 125,250,154 | 105,133,063 | 78,653,340 | 53,967,595 |
| Total all funds | $ 445,762,452 | $ 377,477,307 | $ 322,544,407 | $ 297,210,028 | $ 268,667,563 | $ 281,847,433 | $ 283,222,441 | $ 240,830,814 | $ 205,765,603 | $ 166,704,382 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 4**

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**
**LAST TEN FISCAL YEARS**
**(modified accrual basis of accounting)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUES: | | | | | | | | | | |
| Local Sources: | | | | | | | | | | |
| Property taxes | $ 124,024,264 | $ 122,914,533 | $ 120,823,164 | $ 89,047,419 | $ 86,965,564 | $ 85,604,531 | $ 83,172,084 | $ 82,814,237 | $ 80,541,776 | $ 79,151,644 |
| Sales and use taxes | 263,245,539 | 231,880,810 | 204,854,529 | 204,699,984 | 194,743,797 | 189,743,652 | 187,948,865 | 187,564,930 | 180,065,835 | 181,400,533 |
| Tuition and other | 2,744,249 | 2,027,738 | 2,961,128 | 3,722,417 | 4,100,880 | 3,843,888 | 3,616,177 | 3,775,102 | 3,921,217 | 3,881,858 |
| Interest income | 868,939 | 1,039,325 | 4,431,233 | 4,132,127 | 2,234,850 | 1,145,490 | 1,299,118 | 1,140,145 | 1,080,654 | 1,224,382 |
| Other | 22,898,809 | 21,332,978 | 8,818,573 | 9,990,019 | 7,937,861 | 9,345,002 | 44,105,853 | 6,735,494 | 7,369,687 | 8,160,968 |
| State Sources | 253,995,523 | 247,871,679 | 256,352,012 | 228,586,089 | 227,568,898 | 221,350,420 | 215,993,383 | 204,042,837 | 198,045,810 | 195,255,124 |
| Federal Sources | 83,678,941 | 85,457,174 | 52,720,576 | 57,073,159 | 54,577,305 | 55,002,006 | 51,784,494 | 55,729,421 | 51,843,306 | 63,987,139 |
| Total revenues | 751,456,264 | 712,524,237 | 650,961,215 | 597,251,214 | 578,129,155 | 566,034,989 | 587,919,974 | 541,802,166 | 522,868,285 | 533,061,648 |
| EXPENDITURES: | | | | | | | | | | |
| Instruction | 311,280,325 | 332,769,630 | 308,689,693 | 299,448,860 | 293,308,334 | 281,412,349 | 280,284,088 | 278,562,870 | 265,540,850 | 272,709,229 |
| Supporting services | 371,823,270 | 230,275,531 | 227,887,915 | 216,337,476 | 219,253,396 | 202,606,433 | 217,315,337 | 201,397,032 | 192,812,154 | 192,771,156 |
| Non-instruction | 3,159,326 | 2,517,622 | 3,208,047 | 3,731,458 | 3,522,181 | 3,891,753 | 3,641,324 | 3,552,244 | 3,458,283 | 3,206,231 |
| Capital outlay | 17,449,493 | 11,344,478 | 11,982,163 | 11,984,339 | 19,474,422 | 26,017,052 | 25,042,218 | 10,064,547 | 13,201,560 | 49,292,443 |
| Debt Service | | | | | | | | | | |
| Principal Retirement | 11,055,000 | 10,205,000 | 9,800,000 | 10,043,500 | 11,477,000 | 11,076,900 | 10,649,200 | 14,297,433 | 14,631,598 | 14,878,287 |
| Interest and fiscal charges | 5,789,602 | 6,178,806 | 6,559,830 | 6,584,809 | 6,365,867 | 6,464,012 | 5,813,053 | 6,044,374 | 5,712,713 | 5,905,224 |
| Issuance costs | 728,626 | - | - | - | - | - | - | - | - | - |
| Payments to other LEAs | 82,112,963 | 69,463,501 | 53,281,592 | 45,304,079 | 36,746,769 | 35,339,392 | 28,432,309 | 21,967,668 | 15,255,064 | 6,682,590 |
| Total expenditures | 803,398,605 | 662,754,568 | 621,409,240 | 593,434,521 | 590,147,969 | 566,807,891 | 571,177,529 | 535,886,168 | 510,612,222 | 545,445,160 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (51,942,341) | 49,769,669 | 29,551,975 | 3,816,693 | (12,018,814) | (772,902) | 16,742,445 | 5,915,998 | 12,256,063 | (12,383,512) |
| OTHER FINANCING SOURCES (USES): | | | | | | | | | | |
| Transfers in | 98,435,560 | 61,518,216 | 8,587,216 | 11,336,864 | 6,249,498 | 20,485,273 | 12,771,123 | 34,734,835 | 8,777,782 | 66,035,075 |
| Transfers out | (98,435,560) | (62,402,979) | (12,818,173) | (12,545,814) | (7,458,447) | (21,694,224) | (14,916,326) | (35,904,146) | (10,972,367) | (68,512,380) |
| Proceeds from sale of assets | 12,921 | 52,486 | 13,361 | 179,109 | 47,893 | 606,845 | 97,394 | 131,868 | 21,652 | 33,767 |
| Insurance proceeds | 22,523,451 | 222,222 | - | - | - | - | - | - | - | - |
| Issuance of debt | 129,125,000 | - | - | 24,000,000 | - | - | 26,000,000 | 63,810,000 | 22,500,000 | 21,360,000 |
| Premuim on bond issuance | 3,485,143 | - | - | 1,755,613 | - | - | 1,696,991 | 8,298,333 | 461,054 | 3,472,296 |
| Lease Financing | 2,063,920 | - | - | - | - | - | - | - | - | - |
| Payment to refunded bond escrow agent | (36,982,949) | - | - | - | - | - | - | (41,921,677) | - | (24,935,813) |
| Total other financing sources (uses)- net | 120,227,486 | (610,055) | (4,217,596) | 24,725,772 | (1,161,056) | (602,106) | 25,649,182 | 29,149,213 | 20,788,121 | (2,547,055) |
| NET CHANGE IN FUND BALANCES | $ 68,285,145 | $ 49,159,614 | $ 25,334,379 | $ 28,542,465 | $ (13,179,870) | $ (1,375,008) | $ 42,391,627 | $ 35,065,211 | $ 33,044,184 | $ (14,930,567) |
| Debt Service as a percentage of non-capital expenditures | 2.24% | 2.52% | 2.68% | 2.86% | 3.13% | 3.24% | 3.01% | 3.87% | 4.09% | 4.19% |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 5**

**ASSESSED TAXABLE VALUE BY TYPE OF PROPERTY**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| | Real Estate | | Personal Property | | Public Service Corporations | | Homestead | Total | | Total Direct |
|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal Year | Assessed | Estimated Actual | Assessed | Estimated Actual | Assessed | Estimated Actual | Exemption | Assessed | Estimated Actual | Tax Rate |
| 2013 | $ 3,237,522,701 | $32,375,227,010 | $ 595,680,467 | $ 3,971,203,113 | $ 165,633,030 | $ 1,104,220,200 | $ 751,270,880 | $ 3,247,565,318 | $ 37,450,650,323 | 1.44 |
| 2014 | $ 3,265,554,756 | $32,655,547,560 | $ 705,590,392 | $ 4,703,935,947 | $ 165,077,690 | $ 1,100,517,933 | $ 746,756,350 | $ 3,389,466,488 | $ 38,460,001,440 | 1.39 |
| 2015 | 3,307,755,043 | 33,077,550,430 | 723,191,822 | 4,821,278,813 | 179,681,070 | 1,197,873,800 | 742,507,280 | 3,468,120,655 | 39,096,703,043 | 1.41 |
| 2016 | 3,329,095,091 | 33,290,950,910 | 712,036,170 | 4,746,907,800 | 186,918,290 | 1,246,121,933 | 741,598,287 | 3,486,451,264 | 39,283,980,643 | 1.39 |
| 2017 | 3,450,824,761 | 34,508,247,610 | 684,425,335 | 4,562,835,567 | 196,171,690 | 1,307,811,267 | 740,238,070 | 3,591,183,716 | 40,378,894,444 | 1.39 |
| 2018 | 3,503,896,987 | 35,038,969,870 | 682,789,080 | 4,551,927,200 | 196,061,680 | 1,307,077,867 | 743,245,360 | 3,639,502,387 | 40,897,974,937 | 1.40 |
| 2019 | 3,573,377,523 | 35,733,775,230 | 689,716,007 | 4,598,106,713 | 201,187,200 | 1,341,248,000 | 746,241,530 | 3,718,039,200 | 41,673,129,943 | 1.41 |
| 2020 | 3,643,984,276 | 36,439,842,760 | 722,036,016 | 4,813,573,440 | 209,186,900 | 1,394,579,333 | 747,604,600 | 3,827,602,592 | 42,647,995,533 | 1.41 |
| 2021 | 3,762,484,980 | 37,624,849,800 | 718,702,869 | 4,791,352,460 | 228,842,520 | 1,525,616,800 | 751,763,340 | 3,958,267,029 | 43,941,819,060 | 1.38 |
| 2022 | 3,817,243,660 | 38,172,436,600 | 690,707,775 | 4,604,718,500 | 235,384,270 | 1,569,228,467 | 744,256,330 | 3,999,079,375 | 44,346,383,567 | 1.39 |

Note:

(1) The assessed and taxable value for the School System is determined during the School System's fiscal year and is supplied by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. Taxable valuation for tax levy purposes is net of adjustments identified subsequent to certification.

Source: Jefferson Parish, Louisiana, Property Tax Data Books

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 6**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| | Jefferson Parish | | | | Overlapping Rates | |
|---|---|---|---|---|---|---|
| **Fiscal Year** | **General Fund** | **Special Revenue Funds** | **Debt Service Funds** | **Total Service** | **Jefferson Parish Schools** | **Parish Other** |
| 2013 | 0.11 | 1.28 | - | 1.39 | 1.87 | 0.80 |
| 2014 | 0.11 | 1.29 | - | 1.40 | 1.88 | 0.81 |
| 2015 | 0.11 | 1.30 | - | 1.41 | 1.89 | 0.81 |
| 2016 | 0.11 | 1.31 | - | 1.42 | 1.89 | 0.81 |
| 2017 | 0.11 | 1.28 | - | 1.39 | 1.90 | 0.86 |
| 2018 | 0.11 | 1.28 | - | 1.39 | 1.90 | 0.81 |
| 2019 | 0.11 | 1.29 | - | 1.40 | 1.91 | 0.82 |
| 2020 | 0.11 | 1.30 | - | 1.41 | 1.91 | 0.82 |
| 2021 | 0.11 | 1.27 | - | 1.38 | 2.52 | 0.82 |
| 2022 | 0.11 | 1.28 | - | 1.39 | 2.53 | 0.82 |

Source: Jefferson Parish, Louisiana December 31, 2021 ACFR

**PRINCIPAL PROPERTY TAXPAYERS (UNAUDITED) (Thousands)**
**FOR THE CURRENT FISCAL YEAR AND NINE YEARS AGO**

| | | 2022 | | | 2013 | | |
|---|---|---|---|---|---|---|---|
| Name of Taxpayer | Type of Business | Assessed Valuation | Rank | Percentage of Total Assessed Valuation | Assessed Valuation | Rank | Percentage of Total Assessed Valuation |
| Entergy Louisiana, LLC | Electric Utility | $ 64,957 | 1 | 1.62% | | | |
| Atmos Energy Louisiana | Electric Utility | 36,463 | 2 | 0.91% | $ 19,529 | 4 | 0.59% |
| Causeway Associates | Retail Property Mgmt | 29,659 | 3 | 0.74% | 24,786 | 3 | 0.74% |
| Lakeway Associates LLC | Retail Property Mgmt | 18,425 | 4 | 0.46% | | | |
| Elmwood Retail Property | Retail Property Mgmt | 14,568 | 5 | 0.36% | | | |
| Hancock/Whitney | Banking | 14,157 | 6 | 0.35% | 8,291 | 10 | 0.25% |
| Entergy Louisiana, LLC | Electric Utility | 11,086 | 7 | 0.28% | | 2 | 0.91% |
| Bellsouth Telecommunication | Utility | 12,009 | 8 | 0.30% | 30,521 | | |
| Lapyre Properties | Retail Property Mgmt | 10,401 | 9 | 0.26% | | | |
| J W Stone Oil Dist LLC | Industry | 15,839 | 10 | 0.40% | | | |
| Avondale Shipyards | Shipbuilding | | | | 15,803 | 4 | 0.49% |
| Richards Clearview LLC | Retail Property Mgmt | | | | 9,680 | 7 | 0.30% |
| Metals USA | Industry | | | | 8,649 | 8 | 0.27% |
| Cytec Industries | Industry | | | | 9,494 | 6 | 0.29% |
| Northrop Grumman Ship Systems | Shipbuilding | | | | 7,737 | 9 | 0.24% |
| Cox Communications | Utility | | | | 7,341 | 10 | 0.23% |
| | | $ 227,564 | | 5.68% | $ 141,831 | | 4.31% |

Source: Jefferson Parish Assessor's Office

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 8**

**PROPERTY TAX LEVIES AND COLLECTIONS**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| Fiscal Year Ended June 30 | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|---|---|---|---|---|---|---|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2013 | $ 76,474,174 | $ 75,674,376 | 98.95 | $ 1,106,945 | $ 76,781,320 | 100.40 |
| 2014 | 77,652,717 | 75,495,677 | 97.22 | 1,124,252 | 76,619,929 | 98.67 |
| 2015 | 79,454,644 | 77,218,773 | 97.19 | 1,558,701 | 78,777,474 | 99.15 |
| 2016 | 79,874,642 | 78,304,576 | 98.03 | 844,654 | 79,149,230 | 99.09 |
| 2017 | 82,274,064 | 80,088,247 | 97.34 | 1,223,049 | 81,311,296 | 98.83 |
| 2018 | 83,381,044 | 82,372,895 | 98.79 | 471,859 | 82,844,754 | 99.36 |
| 2019 | 85,299,843 | 83,885,726 | 98.34 | 657,383 | 84,543,109 | 99.11 |
| 2020 | 117,953,123 | 115,602,048 | 98.01 | 519,007 | 116,121,055 | 98.45 |
| 2021 | 118,590,328 | 116,934,324 | 98.60 | 835,261 | 117,769,585 | 99.31 |
| 2022 | 125,897,404 | 118,186,381 | 93.88 | 1,001,688 | 119,188,069 | 94.67 |

Source: Jefferson Parish Sheriff's Office, Property Tax Reconcilation Report.

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| Fiscal Year Ended June 30 | Real Estate | Personal Property | Public Service Corporations | Less Homestead Exemption | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value |
|---|---|---|---|---|---|---|---|---|
| 2013 | $3,237,522,701 | $595,680,467 | $165,633,030 | $751,270,880 | $3,247,565,318 | 1.44 | $37,450,650,323 | 8.67% |
| 2014 | $3,265,554,756 | $705,590,392 | $165,077,690 | $746,756,350 | $3,389,466,488 | 1.39 | $38,460,001,440 | 8.81% |
| 2015 | 3,307,755,043 | 723,191,822 | 179,681,070 | 742,507,280 | 3,468,120,655 | 1.41 | 39,096,703,043 | 8.87% |
| 2016 | 3,329,095,091 | 712,036,170 | 186,918,290 | 741,598,287 | 3,486,451,264 | 1.42 | 39,283,980,643 | 8.87% |
| 2017 | 3,450,824,761 | 684,425,335 | 196,171,690 | 740,238,070 | 3,591,183,716 | 1.39 | 40,378,894,444 | 8.89% |
| 2018 | 3,503,896,987 | 682,789,080 | 196,061,680 | 743,245,360 | 3,639,502,387 | 1.39 | 40,897,974,937 | 8.90% |
| 2019 | 3,573,377,523 | 689,716,007 | 201,187,200 | 746,241,530 | 3,718,039,200 | 1.40 | 41,673,129,943 | 8.92% |
| 2020 | 3,643,984,276 | 722,036,016 | 209,186,900 | 747,604,600 | 3,827,602,592 | 1.41 | 42,647,995,533 | 8.97% |
| 2021 | 3,762,484,980 | 718,702,869 | 228,842,520 | 751,763,340 | 3,958,267,029 | 1.38 | 43,941,819,060 | 9.01% |
| 2022 | 3,817,243,660 | 690,707,775 | 235,384,270 | 744,256,330 | 3,999,079,375 | 1.39 | 44,346,383,567 | 9.02% |

Source: Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

**TAXABLE SALES BY CATEGORY**
**LAST TEN FISCAL YEARS (UNAUDITED)**
**(Dollars In Millions)**

| Category | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Agriculture, Forestry, Fishing and Hunting | $ 496,593 | $ 379,941 | $ 299,144 | $ 347,123 | $ 328,974 | $ 175,818 | $ 38,955 | $ 140,926 | $ 110,549 | $ 87,891 |
| Mining, Quarrying, Oil and Gas Extraction | 2,771,970 | 2,013,842 | 3,212,012 | 2,809,242 | 2,276,907 | 2,489,544 | 3,291,111 | 4,737,787 | 18,975,137 | 4,471,692 |
| Utilities | 374,938 | 328,121 | 290,498 | 356,255 | 440,703 | 453,088 | 412,025 | 473,536 | 487,500 | 497,706 |
| Construction | 1,541,671 | 1,217,379 | 1,201,066 | 1,257,608 | 1,231,241 | 949,920 | 737,013 | 855,934 | 933,790 | 817,382 |
| Manufacturing | 47,466,021 | 20,897,393 | 12,970,227 | 24,330,054 | 23,819,108 | 24,696,949 | 21,169,461 | 28,580,856 | 31,573,387 | 27,095,365 |
| Wholesale Trade | 75,640,833 | 36,776,216 | 36,707,001 | 39,871,905 | 39,299,209 | 34,927,830 | 31,278,643 | 43,318,376 | 71,756,963 | 65,321,102 |
| Retail Trade | 304,590,465 | 268,995,102 | 245,470,274 | 190,894,389 | 165,620,550 | 148,580,010 | 144,273,621 | 100,059,604 | 103,791,835 | 105,000,746 |
| Transportation and Warehousing | 10,603,701 | 1,432,332 | 173,675 | 151,969 | 130,397 | 121,368 | 132,833 | 149,486 | 168,291 | 630,383 |
| Information | 9,034,785 | 7,919,865 | 6,436,615 | 7,174,732 | 7,428,257 | 7,396,942 | 7,384,828 | 8,679,450 | 10,049,353 | 10,968,031 |
| Finance and Insurance | 505,929 | 504,436 | 510,297 | 421,842 | 421,063 | 456,765 | 354,861 | 372,393 | 402,835 | 336,849 |
| Real Estate and Rental and Leasing | 6,077,106 | 5,281,792 | 5,738,209 | 8,033,777 | 6,032,490 | 5,826,414 | 5,599,962 | 6,088,591 | 6,237,268 | 6,041,522 |
| Professional, Scientific, and Technical Services | 1,375,727 | 1,075,547 | 1,184,181 | 1,308,338 | 1,045,864 | 1,106,761 | 1,227,361 | 1,116,220 | 863,482 | 807,090 |
| Management of Companies and Enterprises | 7,290 | 61,894 | 3,402 | 2,819 | 2,908 | 4,031 | 3,803 | 1,554 | 136 | 162 |
| Administrative and Support and Waste Management | 986,777 | 808,845 | 746,956 | 1,068,571 | 1,149,918 | 1,144,297 | 960,772 | 1,116,718 | 1,075,618 | 969,055 |
| Educational Services | 33,836 | 33,984 | 21,386 | 33,360 | 38,073 | 41,475 | 49,517 | 58,350 | 65,394 | 68,163 |
| Health Care and Social Assistance | 479,816 | 540,459 | 349,797 | 361,760 | 310,278 | 242,179 | 282,205 | 252,004 | 210,071 | 218,764 |
| Arts, Entertainment, and Recreation | 227,552 | 209,198 | 188,472 | 154,408 | 182,694 | 216,135 | 220,472 | 227,762 | 190,098 | 190,633 |
| Accomodations and Food Services | 4,798,765 | 4,625,661 | 4,733,549 | 4,784,997 | 4,113,723 | 3,880,438 | 3,935,483 | 3,969,046 | 3,807,789 | 3,829,070 |
| Other Services (except Public Administration) | 5,604,417 | 4,751,447 | 4,871,741 | 5,254,519 | 4,909,696 | 5,484,991 | 5,337,313 | 5,183,441 | 5,512,664 | 5,286,089 |
| Public Administration | 204,268 | 175,910 | 136,203 | 111,740 | 102,208 | 85,049 | 129,439 | 168,278 | 178,952 | 166,351 |
| | $ 472,822,460 | $ 358,029,364 | $ 325,244,705 | $ 288,729,408 | $ 258,884,261 | $ 238,280,004 | $ 226,819,678 | $ 205,550,312 | $ 256,391,112 | $ 232,804,046 |
| Sheriff's direct sales tax rate varies per type of item taxed: | | | | | | | | | | |
| General Sales | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% | 4.75% |
| Food and Drugs | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Hotel/Motel Room Rentals | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% |
| Sheriff's Direct Sales Tax Rate | 0.375% | 0.375% | 0.375% | 0.375% | 0.375% | 0.375% | 0.375% | 0.375% | 0.375% | 0.375% |

Source: Jefferson Parish Sheriff's Office, ACFR June 30, 2022

**SALES TAX REVENUE PAYERS BY INDUSTRY (in millions)**
**FOR THE CURRENT FISCAL YEAR AND NINE YEARS PRIOR**

| | 2022 | | | | 2013 | | | |
|---|---|---|---|---|---|---|---|---|
| INDUSTRY | Number of Filers | Percentage of Total | Tax Liability | Percentage of Total | Number of Filers | Percentage of Total | Tax Liability | Percentage of Total |
| Agriculture, Forestry, Fishing and Hunting | 20 | 0.11% | $ 662 | 0.12% | 31 | 0.20% | $ 453 | 0.11% |
| Mining, Quarrying, Oil and Gas Extraction | 190 | 1.06% | 1,683 | 0.29% | 202 | 1.27% | 1,943 | 0.47% |
| Utilities | 42 | 0.23% | 4,050 | 0.71% | 50 | 0.31% | 3,430 | 0.84% |
| Construction | 725 | 4.05% | 5,166 | 0.90% | 547 | 3.44% | 3,607 | 0.88% |
| Manufacturing | 2,366 | 13.23% | 22,852 | 3.98% | 2,127 | 13.39% | 19,863 | 4.84% |
| Wholesale Trade | 1,678 | 9.38% | 36,786 | 6.41% | 1,170 | 7.37% | 21,831 | 5.32% |
| Retail Trade | 5,718 | 31.97% | 347,315 | 60.55% | 5,109 | 32.17% | 250,738 | 61.11% |
| Transportation and Warehousing | 162 | 0.91% | 1,633 | 0.28% | 154 | 0.97% | 1,089 | 0.27% |
| Information | 603 | 3.37% | 9,177 | 1.60% | 507 | 3.19% | 6,701 | 1.63% |
| Finance and Insurance | 194 | 1.08% | 2,203 | 0.38% | 162 | 1.02% | 1,370 | 0.33% |
| Real Estate and Rental and Leasing | 924 | 5.17% | 23,137 | 4.03% | 903 | 5.69% | 16,162 | 3.94% |
| Professional, Scientific, and Technical Services | 779 | 4.36% | 3,303 | 0.58% | 580 | 3.65% | 2,083 | 0.51% |
| Management of Companies and Enterprises | 12 | 0.07% | 67 | 0.01% | 3 | 0.02% | 18 | 0.00% |
| Administrative and Support and Waste Management | 411 | 2.30% | 2,042 | 0.36% | 388 | 2.44% | 1,931 | 0.47% |
| Educational Services | 70 | 0.39% | 55 | 0.01% | 63 | 0.40% | 104 | 0.03% |
| Health Care and Social Assistance | 286 | 1.60% | 24,791 | 4.32% | 200 | 1.26% | 11,245 | 2.74% |
| Arts, Entertainment, and Recreation | 233 | 1.30% | 4,265 | 0.74% | 219 | 1.38% | 3,904 | 0.95% |
| Accomodations and Food Services | 1,683 | 9.41% | 64,148 | 11.18% | 1,609 | 10.13% | 46,705 | 11.38% |
| Other Services (except Public Administration) | 1,747 | 9.77% | 20,139 | 3.51% | 1,817 | 11.44% | 16,705 | 4.07% |
| Public Administration | 40 | 0.22% | 164 | 0.03% | 41 | 0.26% | 433 | 0.11% |
| | 17,883 | 100.00% | $ 573,638 | 100.00% | 15,882 | 100.00% | $ 410,315 | 100.00% |

Source: Jefferson Parish Sheriff's Office, ACFR June 30, 2022

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 12**

**RATIOS OF OUTSTANDING DEBT BY TYPE**
**LAST TEN FISCAL YEARS (UNAUDITED)**
**(Dollars In Thousands, Except Per Capita)**

| Fiscal Year | Ad Valorem Tax Bonds | Sales Tax Bonds | LCDA Loan | Note Payable | Total Primary Government | Percentage of Personal Income | Per Capita (1) |
|---|---|---|---|---|---|---|---|
| 2013 | $ 53,049 | $ 118,111 | $ 774 | $ 2,321 | $ 174,255 | 1.04% | $ 434 |
| 2014 | 75,900 | 107,244 | 744 | 580 | 184,468 | 0.94% | 425 |
| 2015 | 144,709 | 57,989 | 711 | - | 203,409 | 1.02% | 468 |
| 2016 | 99,326 | 118,989 | 677 | - | 218,992 | 1.09% | 503 |
| 2017 | 95,457 | 110,333 | 641 | - | 206,431 | 1.01% | 476 |
| 2018 | 91,439 | 101,505 | 604 | - | 193,548 | 0.93% | 443 |
| 2019 | 90,017 | 117,808 | - | - | 207,825 | 0.97% | 476 |
| 2020 | 88,555 | 108,136 | - | - | 196,691 | 0.89% | 452 |
| 2021 | 87,026 | 98,229 | - | - | 185,255 | 0.82% | 430 |
| 2022 | 107,919 | 88,091 | - | 75,000 | 271,010 | 1.20% | 628 |

Note (1) Per Capita is not measured in thousands

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 13**

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| Year | Ad Valorem Tax Bond | Debt Service Monies Available | Net Bonded Debt | Ratio of Net Bonded Debt to Actual Value | Net Bonded Debt Per Capita |
|---|---|---|---|---|---|
| 2013 | $ 55,785,000 | $ 12,502,786 | $ 43,282,214 | 11.56% | $ 100.25 |
| 2014 | 75,900,168 | 18,721,314 | 57,178,854 | 14.87% | 131.85 |
| 2015 | 103,038,851 | - | 103,038,851 | 26.35% | 237.00 |
| 2016 | 99,325,591 | - | 99,325,591 | 25.28% | 227.97 |
| 2017 | 95,457,446 | 23,839,208 | 71,618,238 | 17.74% | 165.16 |
| 2018 | 91,438,646 | 25,553,010 | 65,885,636 | 16.11% | 150.93 |
| 2019 | 90,017,390 | 28,607,533 | 61,409,857 | 14.74% | 140.73 |
| 2020 | 88,554,856 | 31,625,488 | 56,929,368 | 13.35% | 130.90 |
| 2021 | 87,026,267 | 34,545,156 | 52,481,111 | 11.94% | 120.68 |
| 2022 | 107,918,874 | 37,501,558 | 70,417,316 | 15.88% | 163.28 |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 14**

**LEGAL DEBT MARGIN INFORMATION**
**LAST TEN FISCAL YEARS (UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2022

| | |
|---|---|
| Assessed Value | $4,743,335,705 |
| Debt limit percentage (10%) | 474,333,571 |
| Debt Applicable to limit: | |
| Ad Valorem Tax Bonds | 107,918,874 |
| Less amount set aside for repayment of general obligation debt | 37,501,558 |
| Total net debt applicable to limit | $ 70,417,316 |
| Legal debt margin | $ 403,916,255 |

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2022** | **2021** | **2020** | **2019** | **2018** | **2017** | **2016** | **2015** | **2014** | **2013** |
| Debt limit | $ 474,333,571 | $ 471,003,037 | $ 457,520,719 | $ 446,428,073 | $ 438,274,775 | $ 433,142,179 | $ 433,142,179 | $ 422,804,955 | $ 421,062,794 | $ 413,622,284 |
| Total net debt applicable to limit | 70,417,316 | 52,481,111 | 56,929,368 | 61,409,857 | 65,885,636 | 71,618,238 | 78,522,941 | 127,482,788 | 57,178,854 | 40,545,838 |
| Legal debt margin | $ 403,916,255 | $ 418,521,926 | $ 400,591,351 | $ 385,018,216 | $ 372,389,139 | $ 361,523,941 | $ 354,619,238 | $ 295,322,167 | $ 363,883,940 | $ 373,076,446 |
| Total net debt percentage applicable to the limit as a percentage of debt limit | 14.85% | 11.14% | 12.44% | 13.76% | 15.03% | 16.53% | 18.13% | 30.15% | 13.58% | 9.80% |

Note: The Assessed Value was obtained from the Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 15**

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)**
**JUNE 30, 2022 (UNAUDITED)**
**(in thousands)**

| | Net Bonded Debt | Percentage Applicable to the System | System Share of Debt |
|---|---|---|---|
| Direct: | | | |
| Jefferson Parish Public School | $ 271,010 | 100% | $ 271,010 |
| Total Direct Parish Debt | 271,010 | | 271,010 |
| Overlapping: | | | |
| Parish of Jefferson: (1) | 605,096 | 100% | 605,096 |
| Jefferson Parish Sheriff Office (1) | 1,740 | 100% | 1,740 |
| Total overlapping debt | 606,836 | | 605,096 |
| Total direct and overlapping debt | $ 877,846 | | $ 876,106 |

(1) Data for taxing entities other than Jefferson Parish Public School System were supplied by the respective taxing authority.

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 16**

**DEMOGRAPHIC STATISTICS**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| Year | Population | Personal Income (thousands of dollars) | Per Capita Personal Income | School Enrollment * | Unemployment Rate |
|---|---|---|---|---|---|
| 2013 | 431,732 | $ 19,391,284 | $ 44,821 | 46,108 | 6.2 |
| 2014 | 433,676 | 19,536,629 | 45,049 | 45,048 | 5.8 |
| 2015 | 434,767 | 19,969,663 | 45,932 | 45,979 | 6.0 |
| 2016 | 435,689 | 20,022,745 | 45,954 | 48,126 | 6.0 |
| 2017 | 433,634 | 20,471,082 | 46,922 | 49,441 | 5.2 |
| 2018 | 436,523 | 20,774,666 | 47,591 | 49,213 | 5.2 |
| 2019 | 436,359 | 21,321,109 | 48,563 | 48,983 | 4.4 |
| 2020 | 434,893 | 22,138,952 | 50,105 | 50,582 | 4.1 |
| 2021 | 431,275 | 22,608,304 | 52,274 | 48,761 | 8.1 |
| 2022 | 427,803 | 23,940,225 | 55,373 | 45,800 | 6.0 |

* Public School Enrollment only as of February 1.

Source: Jefferson Parish, Louisiana December 31, 2021 ACFR

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 17**
**PRINCIPAL EMPLOYERS**
**Current Year and Nine Years Prior (Unaudited)**

| | 2022 | | | 2013 | | |
|---|---|---|---|---|---|---|
| Employer | Employee | Rank | Percentage of Total Parish Employment | Employee | Rank | Percentage of Total Parish Employment |
| Oschner Health Foundation LLC | 22,009 | 1 | 10.64% | | | |
| Jefferson Parish | 2,818 | 2 | 1.36% | 2,882 | 5 | 1.43% |
| Bernhard MCC, LLC | 2,367 | 3 | 1.14% | | | |
| Oschner Medical Center Kenner | 2,304 | 4 | 1.11% | | | |
| ACME Truck Line Inc | 2,100 | 5 | 1.01% | | | |
| The Laitram Corporation | 2,032 | 6 | 0.98% | | | |
| West Jefferson Medical Center | 1,167 | 7 | 0.56% | 1,849 | 8 | 0.92% |
| Cornerstone Energy Park | 800 | 8 | 0.39% | | | |
| Audubon Engineering Company LLC | 769 | 9 | 0.37% | | | |
| Blessey Marine Service LLC | 760 | 10 | 0.37% | | | |
| Ochsner Health System | | | | 13,000 | 1 | 6.46% |
| Jefferson Parish School Board | | | | 6,631 | 2 | 3.29% |
| Stewart Enterprises, Inc | | | | 5,000 | 3 | 2.48% |
| Superior Energy Services | | | | 4,400 | 4 | 2.18% |
| East Jefferson General Hospital | | | | 2,310 | 6 | 1.15% |
| Huntington Ingalls (Northrop Grumman) | | | | 2,260 | 7 | 1.12% |
| Al Copeland Enterprises | | | | 1,700 | 9 | 0.84% |
| Cox Communications | | | | 1,600 | 10 | 0.79% |
| | 37,126 | | 17.93% | 41,632 | | 20.66% |

Source: Jefferson Parish, Louisiana December 31, 2021 ACFR

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM** **TABLE 18**

**NUMBER OF EMPLOYEES BY FUNCTION**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Teachers | 2,844 | 3,009 | 3,184 | 3,095 | 3,106 | 2,990 | 2,964 | 2,898 | 2,867 | 2,982 |
| Principal/Assistant Principal/Dean | 178 | 179 | 191 | 224 | 215 | 198 | 189 | 185 | 166 | 175 |
| Specialist | 327 | 365 | 357 | 359 | 333 | 309 | 306 | 322 | 333 | 318 |
| Nurses | 51 | 51 | 55 | 53 | 49 | 44 | 45 | 43 | 43 | 44 |
| Sabbatical | - | - | - | - | - | - | - | 20 | 21 | - |
| Leaves | 216 | 211 | 138 | 191 | 183 | 208 | 213 | 189 | 169 | - |
| School Clerical | 1,010 | 1,091 | 1,258 | 1,276 | 1,238 | 1,168 | 1,117 | 1,125 | 1,070 | 1,037 |
| Custodial | 387 | 388 | 459 | 453 | 466 | 460 | 451 | 428 | 438 | 440 |
| Maintenance | 12 | 13 | 14 | 17 | 16 | 15 | 15 | 13 | 26 | 21 |
| Child Nutrition | 337 | 352 | 409 | 406 | 405 | 365 | 388 | 376 | 385 | 377 |
| Bus Drivers | 143 | 158 | 164 | 172 | 186 | 194 | 188 | 195 | 192 | 214 |
| Adult Education | - | - | 3 | 3 | 3 | 2 | 4 | 3 | 3 | 4 |
| Crossing Guards | 50 | 47 | 59 | 53 | 54 | 51 | 39 | 43 | 55 | 55 |
| Child Care | 155 | 136 | 147 | 150 | 141 | 136 | 146 | 124 | 137 | 145 |
| Bus Attendants | - | 86 | 92 | 92 | 96 | 95 | 91 | 95 | 93 | 100 |
| School Monitors | 64 | 65 | 110 | 104 | 111 | 109 | 110 | 102 | 103 | 101 |
| Central Office | 232 | 235 | 248 | 262 | 255 | 263 | 261 | 215 | 229 | 222 |
| ROTC Teachers | 6 | 6 | 8 | 8 | 10 | 11 | 12 | 11 | 14 | 16 |
| Foreign Teachers | - | 4 | 20 | 18 | 10 | 7 | 1 | - | - | 6 |
| | 6,012 | 6,396 | 6,916 | 6,936 | 6,877 | 6,625 | 6,540 | 6,387 | 6,344 | 6,257 |

**SCHOOL BUILDING INFORMATION**
**LAST TEN FISCAL YEARS (UNAUDITED)**

| | | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Airline Park (year built) | 1955 | | | | | | | | | | |
| Square Feet | | 42,396 | 42,396 | 42,396 | 42,396 | 42,396 | 42,396 | 42,396 | 42,396 | 42,396 | 42,396 |
| Capacity (students) | | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 |
| Enrollment | | 356 | 397 | 379 | 379 | 379 | 371 | 371 | 371 | 371 | 347 |
| Judge Collins | 1926 | | | | | | | | | | |
| Square Feet | | 58,620 | 58,620 | 58,620 | 58,620 | 58,620 | 58,620 | 58,620 | 58,620 | 58,620 | 58,620 |
| Capacity (students) | | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 |
| Enrollment | | 278 | 333 | 344 | 355 | 355 | 473 | 473 | 473 | 473 | 442 |
| Bissonet Plaza | 1959 | | | | | | | | | | |
| Square Feet | | 55,780 | 55,780 | 55,780 | 55,780 | 55,780 | 55,780 | 55,780 | 55,780 | 55,780 | 58,260 |
| Capacity (students) | | 947 | 988 | 988 | 988 | 988 | 988 | 988 | 988 | 988 | 988 |
| Enrollment | | 537 | 560 | 588 | 592 | 592 | 662 | 662 | 662 | 662 | 673 |
| Mildred S. Harris Elementary School (Year Built) | 1951 | | | | | | | | | | |
| Square Feet | | 40,152 | 40,152 | 40,152 | 40,152 | 40,152 | 40,152 | 40,152 | 40,152 | 42,048 | 42,468 |
| Capacity (students) | | 862 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 |
| Enrollment | | 335 | 388 | 398 | 376 | 376 | 414 | 414 | 414 | 414 | 398 |
| Bridgedale | 1950 | | | | | | | | | | |
| Square Feet | | 36,173 | 36,173 | 36,173 | 36,173 | 36,173 | 36,173 | 36,173 | 36,173 | 36,173 | 36,983 |
| Capacity (students) | | 512 | 523 | 523 | 523 | 523 | 523 | 523 | 523 | 523 | 523 |
| Enrollment | | 497 | 522 | 604 | 554 | 554 | 513 | 513 | 513 | 513 | 468 |
| Clancy | 1956 | | | | | | | | | | |
| Square Feet | | 45,261 | 45,261 | 45,261 | 45,261 | 45,261 | 35,361 | 35,361 | 35,361 | 35,361 | 35,361 |
| Capacity (students) | | 965 | 754 | 754 | 754 | 754 | 754 | 754 | 754 | 754 | 754 |
| Enrollment | | 510 | 533 | 666 | 649 | 649 | 543 | 543 | 543 | 543 | 549 |
| George Cox | 1960 | | | | | | | | | | |
| Square Feet | | 33,398 | 33,398 | 33,398 | 33,398 | 33,398 | 33,398 | 33,398 | 33,398 | 33,398 | 33,038 |
| Capacity (students) | | 577 | 572 | 572 | 572 | 572 | 572 | 572 | 572 | 572 | 572 |
| Enrollment | | 328 | 393 | 419 | 412 | 412 | 405 | 405 | 405 | 405 | 398 |
| Deckbar (site) (Closed) | 1927 | | | | | | | | | | |
| Square Feet | | 28,242 | 28,242 | 28,242 | 28,242 | 28,242 | 28,242 | 28,242 | 28,242 | 28,242 | 28,242 |
| Capacity (students) | | 825 | 825 | 825 | 825 | 825 | 825 | 825 | 825 | 825 | 825 |
| Enrollment | | - | - | - | N/A | N/A | 221 | 221 | 221 | 221 | 117 |
| Dolhonde | 1926 | | | | | | | | | | |
| Square Feet | | 44,140 | 44,140 | 44,140 | 44,140 | 44,140 | 44,140 | 44,140 | 44,140 | 44,140 | 44,776 |
| Capacity (students) | | 666 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 |
| Enrollment | | 483 | 467 | 524 | 517 | 517 | 410 | 410 | 410 | 410 | 400 |
| East Jefferson | 1953 | | | | | | | | | | |
| Square Feet | | 200,740 | 200,740 | 200,740 | 200,740 | 200,740 | 200,740 | 200,740 | 200,740 | 200,740 | 215,409 |
| Capacity (students) | | 1,938 | 2,079 | 2,079 | 2,079 | 2,079 | 2,079 | 2,079 | 2,079 | 2,079 | 2,079 |
| Enrollment | | 1,099 | 1,064 | 1,061 | 1,166 | 1,166 | 1,052 | 1,052 | 1,052 | 1,052 | 1,058 |
| Riviere | 1960 | | | | | | | | | | |
| Square Feet | | 52,940 | 52,940 | 52,940 | 52,940 | 52,940 | 43,340 | 43,340 | 43,340 | 43,340 | 42,620 |
| Capacity (students) | | 840 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 |
| Enrollment | | 491 | 562 | 592 | 595 | 595 | 482 | 482 | 482 | 482 | 462 |
| Ellis | 1951 | | | | | | | | | | |
| Square Feet | | 45,967 | 45,967 | 45,967 | 45,967 | 45,967 | 45,967 | 45,967 | 45,967 | 45,967 | 42,967 |
| Capacity (students) | | 836 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 |
| Enrollment | | 551 | 570 | 608 | 633 | 633 | 642 | 642 | 642 | 642 | 544 |
| Fisher | 1940 | | | | | | | | | | |
| Square Feet | | 81,597 | 81,597 | 81,597 | 81,597 | 81,597 | 81,597 | 81,597 | 81,597 | 81,597 | 81,597 |
| Capacity (students) | | 1,023 | 1,023 | 1,023 | 1,023 | 1,023 | 1,023 | 1,023 | 1,023 | 1,023 | 1,023 |
| Enrollment | | 471 | 512 | 518 | 495 | 495 | 494 | 494 | 494 | 494 | 482 |
| Grande Isle | 1940 | | | | | | | | | | |
| Square Feet | | 49,910 | 49,910 | 49,910 | 49,910 | 49,910 | 49,910 | 49,910 | 49,910 | 49,910 | 45,516 |
| Capacity (students) | | 733 | 668 | 668 | 668 | 668 | 668 | 668 | 668 | 668 | 668 |
| Enrollment | | 60 | 125 | 144 | 144 | 144 | 127 | 127 | 127 | 127 | 124 |
| Green Park | 1957 | | | | | | | | | | |
| Square Feet | | 43,990 | 43,990 | 43,990 | 43,990 | 43,990 | 43,990 | 43,990 | 43,990 | 43,990 | 44,800 |
| Capacity (students) | | 868 | 884 | 884 | 884 | 884 | 884 | 884 | 884 | 884 | 884 |
| Enrollment | | 388 | 451 | 464 | 432 | 432 | 463 | 463 | 463 | 463 | 493 |
| Gretna #2 | 1923 | | | | | | | | | | |
| Square Feet | | 31,256 | 31,256 | 31,256 | 31,256 | 31,256 | 31,256 | 31,256 | 31,256 | 31,256 | 31,256 |
| Capacity (students) | | 444 | 444 | 444 | 444 | 444 | 444 | 444 | 444 | 444 | 444 |
| Enrollment | | 307 | 360 | 360 | 362 | 362 | 363 | 363 | 363 | 363 | 352 |
| Gretna Middle | 1994 | | | | | | | | | | |
| Square Feet | | 113,773 | 113,773 | 113,773 | 113,773 | 113,773 | 113,773 | 113,773 | 113,773 | 113,773 | 115,425 |
| Capacity (students) | | 1,431 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 |
| Enrollment | | 549 | 540 | 580 | 591 | 591 | 753 | 753 | 753 | 753 | 685 |
| Gretna Park | 1965 | | | | | | | | | | |
| Square Feet | | 55,366 | 55,366 | 55,366 | 55,366 | 55,366 | 55,366 | 55,366 | 55,366 | 55,366 | 56,006 |
| Capacity (students) | | 823 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 |
| Enrollment | | 663 | 686 | 651 | 646 | 646 | 635 | 635 | 635 | 635 | 634 |
| Harahan | 1926 | | | | | | | | | | |
| Square Feet | | 41,542 | 41,542 | 41,542 | 41,542 | 41,542 | 41,542 | 41,542 | 41,542 | 41,542 | 41,182 |
| Capacity (students) | | 815 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 |
| Enrollment | | 440 | 503 | 514 | 513 | 513 | 549 | 549 | 549 | 549 | 566 |
| Harris Middle | 1960 | | | | | | | | | | |
| Square Feet | | 109,639 | 109,639 | 109,639 | 109,639 | 109,639 | 109,639 | 109,639 | 109,639 | 109,639 | 109,729 |
| Capacity (students) | | 1,682 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 | 1,683 |
| Enrollment | | 674 | 781 | 867 | 637 | 637 | 799 | 799 | 799 | 799 | 806 |
| Hart | 1950 | | | | | | | | | | |
| Square Feet | | 32,055 | 32,055 | 32,055 | 32,055 | 32,055 | 32,055 | 32,055 | 32,055 | 29,561 | 29,561 |
| Capacity (students) | | 564 | 520 | 520 | 520 | 520 | 520 | 520 | 520 | 520 | 520 |
| Enrollment | | 325 | 301 | 341 | 307 | 307 | 387 | 387 | 387 | 387 | 367 |
| Harvey K (Closed) | 1928 | | | | | | | | | | |
| Square Feet | | 13,360 | 13,360 | 13,360 | 13,360 | 13,360 | 13,360 | 13,360 | 13,360 | 13,360 | 13,000 |
| Capacity (students) | | - | - | - | | | | | | | |
| Enrollment | | - | - | - | | | | | | | |
| Hazel Park | | | | | | | | | | | |
| Square Feet | | 53,220 | 53,220 | 53,220 | 53,220 | 53,220 | 53,220 | 53,220 | 53,220 | 53,220 | 52,500 |
| Capacity (students) | | 975 | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 962 | 962 |
| Enrollment | | 394 | 467 | 382 | 377 | 377 | 369 | 369 | 369 | 369 | 395 |

**SCHOOL BUILDING INFORMATION**
**LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Homedale (Closed) | 1983 | | | | | | | | | |
| Square Feet | - | 24,540 | 24,540 | 24,540 | 24,540 | 24,540 | 24,540 | 24,540 | 24,540 | 25,204 |
| Capacity (students) | - | 364 | 364 | 364 | 364 | 364 | 364 | 364 | 364 | 364 |
| Enrollment | - | - | - | | | | | | | |
| Jefferson Virtual High School (former Jefferson Elementary) | | | | | | | | | | |
| Square Feet | 39,680 | 39,680 | 39,680 | 39,680 | 39,680 | 39,680 | 39,680 | 39,680 | 39,680 | 36,960 |
| Capacity (students) | 670 | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 |
| Enrollment | 149 | - | 324 | 313 | 313 | 371 | 371 | 371 | 371 | 364 |
| Jefferson School | | | | | | | | | | |
| Square Feet | 81,664 | 81,664 | 81,664 | 81,664 | 81,664 | 81,664 | 81,664 | 81,664 | 81,664 | 81,744 |
| Capacity (students) | 1,352 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 |
| Enrollment | 616 | 723 | 843 | 811 | 811 | 775 | 775 | 775 | 775 | 755 |
| Bunche (Charter) | | | | | | | | | | |
| Square Feet | 72,564 | 72,564 | 72,564 | 72,564 | 72,564 | 72,564 | 72,564 | 72,564 | 72,564 | 73,224 |
| Capacity (students) | 916 | 924 | 924 | 924 | 924 | 924 | 924 | 924 | 924 | 924 |
| Enrollment | 241 | 286 | 320 | 347 | 347 | 396 | 396 | 396 | 396 | 325 |
| Live Oak (Closed) | | | | | | | | | | |
| Square Feet | - | 41,461 | 41,461 | 41,461 | 41,461 | 41,461 | 41,461 | 41,461 | 41,461 | 41,141 |
| Capacity (students) | - | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 |
| Enrollment | - | - | - | 171 | 171 | 237 | 237 | 237 | 237 | 303 |
| Marrero Middle | | | | | | | | | | |
| Square Feet | 73,995 | 73,995 | 73,995 | 73,995 | 73,995 | 73,995 | 73,995 | 73,995 | 73,995 | 73,995 |
| Capacity (students) | 1,386 | 1,386 | 1,386 | 1,386 | 1,386 | 1,386 | 1,386 | 1,386 | 1,386 | 1,386 |
| Enrollment | 659 | 658 | 940 | 850 | 850 | 819 | 819 | 819 | 819 | 877 |
| McDonogh 26 | | | | | | | | | | |
| Square Feet | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 52,480 |
| Capacity (students) | 690 | 702 | 702 | 702 | 702 | 702 | 702 | 702 | 702 | 702 |
| Enrollment | 289 | 353 | 271 | 267 | 267 | 363 | 363 | 363 | 363 | 421 |
| Metairie Grammar | | | | | | | | | | |
| Square Feet | 35,142 | 35,142 | 35,142 | 35,142 | 35,142 | 35,142 | 35,142 | 35,142 | 35,142 | 35,252 |
| Capacity (students) | 492 | 494 | 494 | 494 | 494 | 494 | 494 | 494 | 494 | 494 |
| Enrollment | 315 | 375 | 379 | 379 | 379 | 403 | 403 | 403 | 403 | 395 |
| Haynes | | | | | | | | | | |
| Square Feet | 75,475 | 75,475 | 75,475 | 75,475 | 75,475 | 75,475 | 75,475 | 75,475 | 75,475 | 76,555 |
| Capacity (students) | 1,334 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 |
| Enrollment | 851 | 862 | 857 | 853 | 853 | 720 | 720 | 720 | 720 | 714 |
| Pitre | | | | | | | | | | |
| Square Feet | 56,950 | 56,950 | 56,950 | 56,950 | 56,950 | 56,950 | 56,950 | 56,950 | 59,614 | 60,254 |
| Capacity (students) | 884 | 936 | 936 | 936 | 936 | 936 | 936 | 936 | 936 | 936 |
| Enrollment | 458 | 529 | 275 | 315 | 315 | 388 | 388 | 388 | 388 | 492 |
| Riverdale High | | | | | | | | | | |
| Square Feet | 168,951 | 168,951 | 168,951 | 168,951 | 168,951 | 168,951 | 168,951 | 168,951 | 168,951 | 169,851 |
| Capacity (students) | 2,200 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 | 2,211 |
| Enrollment | 958 | 1,055 | 1,140 | 1,160 | 1,160 | 865 | 865 | 865 | 865 | 871 |
| Waggaman (Closed) | | | | | | | | | | |
| Square Feet | - | 15,173 | 15,173 | 15,173 | 15,173 | 15,173 | 15,173 | 15,173 | 15,173 | 14,907 |
| Capacity (students) | - | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 |
| Enrollment | - | - | - | | | | | | | |
| Wall | | | | | | | | | | |
| Square Feet | 45,837 | 45,837 | 45,837 | 45,837 | 45,837 | 45,837 | 45,837 | 45,837 | 45,837 | 45,117 |
| Capacity (students) | 871 | 858 | 858 | 858 | 858 | 858 | 858 | 858 | 858 | 858 |
| Enrollment | - | - | - | 318 | 318 | 420 | 420 | 420 | 420 | 433 |
| Maggiore (Charter) | | | | | | | | | | |
| Square Feet | 47,099 | 47,099 | 47,099 | 47,099 | 47,099 | 47,099 | 47,099 | 47,099 | 47,099 | 48,909 |
| Capacity (students) | 801 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 |
| Enrollment | - | - | - | 1537* | 1537* | 415 | 415 | 415 | 415 | |
| West Jefferson | | | | | | | | | | |
| Square Feet | 183,464 | 183,464 | 183,464 | 183,464 | 183,464 | 183,464 | 183,464 | 183,464 | 183,464 | 183,464 |
| Capacity (students) | 2,673 | 2,673 | 2,673 | 2,673 | 2,673 | 2,673 | 2,673 | 2,673 | 2,673 | 2,673 |
| Enrollment | 1,354 | 1,308 | 1,436 | 1,464 | 1,464 | 1,250 | 1,250 | 1,250 | 1,250 | 1,166 |
| Thibodeaux | | | | | | | | | | |
| Square Feet | 44,564 | 44,564 | 44,564 | 44,564 | 44,564 | 44,564 | 44,564 | 44,564 | 44,564 | 45,204 |
| Capacity (students) | 794 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 |
| Enrollment | - | - | 299 | 303 | 303 | 414 | 414 | 414 | 414 | 423 |
| Terrytown | 2011 | | | | | | | | | |
| Square Feet | 80,985 | 80,985 | 80,985 | 80,985 | 80,985 | 80,985 | 80,985 | 80,985 | 80,985 | 80,985 |
| Capacity (students) | 936 | 936 | 936 | 936 | 936 | 936 | 936 | 936 | 936 | 936 |
| Enrollment | 525 | 543 | 589 | 541 | 541 | 901 | 901 | 901 | 901 | 848 |
| Greenlawn | | | | | | | | | | |
| Square Feet | 46,761 | 46,761 | 46,761 | 46,761 | 46,761 | 46,761 | 46,761 | 46,761 | 46,761 | 46,491 |
| Capacity (students) | 837 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 |
| Enrollment | 463 | 507 | 512 | 510 | 510 | 486 | 486 | 486 | 486 | 519 |
| Adams | | | | | | | | | | |
| Square Feet | 81,503 | 81,503 | 81,503 | 81,503 | 81,503 | 81,503 | 81,503 | 81,503 | 81,503 | 82,503 |
| Capacity (students) | 1,239 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 |
| Enrollment | 812 | 821 | 535 | 803 | 803 | 801 | 801 | 801 | 801 | 875 |
| Strehle | | | | | | | | | | |
| Square Feet | 64,450 | 64,450 | 64,450 | 64,450 | 64,450 | 64,450 | 64,450 | 64,450 | 64,450 | 64,450 |
| Capacity (students) | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 |
| Enrollment | 114 | 74 | 130 | 287 | 287 | 436 | 436 | 436 | 436 | 498 |
| Hearst | | | | | | | | | | |
| Square Feet | 51,254 | 51,254 | 51,254 | 51,254 | 51,254 | 51,254 | 51,254 | 51,254 | 51,254 | 50,534 |
| Capacity (students) | 1,029 | 1,014 | 1,014 | 1,014 | 1,014 | 1,014 | 1,014 | 1,014 | 1,014 | 1,014 |
| Enrollment | 585 | 615 | 654 | 621 | 621 | 748 | 748 | 748 | 748 | 681 |
| Keller | | | | | | | | | | |
| Square Feet | 46,905 | 46,905 | 46,905 | 46,905 | 46,905 | 39,545 | 39,545 | 39,545 | 39,545 | 40,645 |
| Capacity (students) | 900 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 |
| Enrollment | 584 | 664 | 730 | 599 | 599 | 458 | 458 | 458 | 458 | 469 |
| Matas | | | | | | | | | | |
| Square Feet | 71,314 | 71,314 | 71,314 | 71,314 | 71,314 | 71,314 | 71,314 | 71,314 | 71,314 | 71,316 |
| Capacity (students) | 1,144 | 1,144 | 1,144 | 1,144 | 1,144 | 1,144 | 1,144 | 1,144 | 1,144 | 1,144 |
| Enrollment | 576 | 608 | 591 | 568 | 568 | 581 | 581 | 581 | 581 | 514 |
| Ehret | | | | | | | | | | |
| Square Feet | 228,716 | 228,716 | 228,716 | 228,716 | 228,716 | 228,716 | 228,716 | 228,716 | 228,716 | 231,336 |
| Capacity (students) | 3,591 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 |
| Enrollment | 1,547 | 1,651 | 1,802 | 2,087 | 2,087 | 1,749 | 1,749 | 1,749 | 1,749 | 1,637 |

**SCHOOL BUILDING INFORMATION**
**LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Higgins | 1968 | | | | | | | | | |
| Square Feet | 168,555 | 168,555 | 168,555 | 168,555 | 168,555 | 168,555 | 168,555 | 168,555 | 168,555 | 168,555 |
| Capacity (students) | 2,442 | 2,442 | 2,442 | 2,442 | 2,442 | 2,442 | 2,442 | 2,442 | 2,442 | 2,442 |
| Enrollment | 920 | 1,082 | 1,060 | 1,194 | 1,194 | 1,366 | 1,366 | 1,366 | 1,366 | 1,379 |
| Grace King | 1968 | | | | | | | | | |
| Square Feet | 192,414 | 192,414 | 192,414 | 192,414 | 192,414 | 192,414 | 192,414 | 192,414 | 194,424 | 195,064 |
| Capacity (students) | 2,441 | 2,475 | 2,475 | 2,475 | 2,475 | 2,475 | 2,475 | 2,475 | 2,475 | 2,475 |
| Enrollment | 1,258 | 1,304 | 1,313 | 1,378 | 1,378 | 1,177 | 1,177 | 1,177 | 1,177 | 1,181 |
| Ford | 1970 | | | | | | | | | |
| Square Feet | 86,295 | 86,295 | 86,295 | 86,295 | 86,295 | 86,295 | 86,295 | 86,295 | 86,295 | 85,935 |
| Capacity (students) | 1,326 | 1,320 | 1,320 | 1,320 | 1,320 | 1,320 | 1,320 | 1,320 | 1,320 | 1,320 |
| Enrollment | 582 | 669 | 675 | 524 | 524 | 678 | 678 | 678 | 678 | 699 |
| Ellender | 1973 | | | | | | | | | |
| Square Feet | 97,750 | 97,750 | 97,750 | 97,750 | 97,750 | 97,750 | 97,750 | 97,750 | 97,750 | 98,750 |
| Capacity (students) | 1,242 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 | 1,254 |
| Enrollment | 581 | 595 | 645 | 603 | 603 | 542 | 542 | 542 | 542 | 546 |
| Marrero Academy | 1967 | | | | | | | | | |
| Square Feet | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,670 | 51,650 |
| Capacity (students) | 495 | 495 | 495 | 495 | 495 | 495 | 495 | 495 | 495 | 495 |
| Enrollment | 309 | 367 | 358 | 373 | 373 | 368 | 368 | 368 | 368 | 349 |
| Rillieux (Closed) | 1970 | | | | | | | | | |
| Square Feet | 51,851 | 51,851 | 51,851 | 51,851 | 51,851 | 51,851 | 51,851 | 51,851 | 53,939 | 54,649 |
| Capacity (students) | 754 | 754 | 754 | 754 | 754 | 754 | 754 | 754 | 754 | 754 |
| Enrollment | - | - | | | | | | | | |
| Liviudias | 1968 | | | | | | | | | |
| Square Feet | 84,260 | 84,260 | 84,260 | 84,260 | 84,260 | 84,260 | 84,260 | 84,260 | 84,260 | 83,900 |
| Capacity (students) | 1,458 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 | 1,452 |
| Enrollment | 596 | 655 | 709 | 623 | 623 | 689 | 689 | 689 | 689 | 642 |
| Helen Cox | 1967 | | | | | | | | | |
| Square Feet | 101,541 | 101,541 | 101,541 | 101,541 | 101,541 | 101,541 | 101,541 | 101,541 | 101,541 | 100,821 |
| Capacity (students) | 1,529 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 | 1,518 |
| Enrollment | 790 | 909 | 1,019 | 1,072 | 1,072 | 971 | 971 | 971 | 971 | 987 |
| John Martyn | 1939 | | | | | | | | | |
| Square Feet | - | 47,434 | 47,434 | 47,434 | 47,434 | 47,434 | 47,434 | 47,434 | 47,434 | 47,434 |
| Capacity (students) | - | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 |
| Enrollment | - | - | - | 73 | 73 | 55 | 55 | 55 | 55 | 44 |
| Solis | 1984 | | | | | | | | | |
| Square Feet | 52,081 | 52,081 | 52,081 | 52,081 | 52,081 | 52,081 | 52,081 | 52,081 | 52,081 | 53,164 |
| Capacity (students) | 789 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 |
| Enrollment | 641 | 658 | 657 | 642 | 642 | 777 | 777 | 777 | 777 | 790 |
| Woodmere | 2011 | | | | | | | | | |
| Square Feet | 74,576 | 74,576 | 74,576 | 74,576 | 74,576 | 74,576 | 74,576 | 74,576 | 74,576 | 74,576 |
| Capacity (students) | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 | 832 |
| Enrollment | 369 | 354 | 326 | 275 | 275 | 421 | 421 | 421 | 421 | 574 |
| Janet | 1983 | | | | | | | | | |
| Square Feet | 75,400 | 58,412 | 58,412 | 58,412 | 58,412 | 58,412 | 58,412 | 58,412 | 58,412 | 58,412 |
| Capacity (students) | 1,040 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 |
| Enrollment | 580 | 603 | 631 | 658 | 658 | 649 | 649 | 649 | 649 | 701 |
| Butler | 1967 | | | | | | | | | |
| Square Feet | 61,085 | 61,085 | 61,085 | 61,085 | 61,085 | 61,085 | 61,085 | 61,085 | 61,085 | 62,555 |
| Capacity (students) | 736 | 754 | 754 | 754 | 754 | 754 | 754 | 754 | 754 | 754 |
| Enrollment | 324 | 361 | 451 | 429 | 429 | 477 | 477 | 477 | 477 | 487 |
| Cherbonnier | 1986 | | | | | | | | | |
| Square Feet | 59,434 | 59,434 | 59,434 | 59,434 | 59,434 | 59,434 | 59,434 | 59,434 | 59,434 | 60,734 |
| Capacity (students) | 865 | 884 | 884 | 884 | 884 | 884 | 884 | 884 | 884 | 884 |
| Enrollment | 263 | 344 | 386 | 298 | 298 | 338 | 338 | 338 | 338 | 345 |
| Boudreaux | 1987 | | | | | | | | | |
| Square Feet | 55,532 | 55,532 | 55,532 | 55,532 | 55,532 | 55,532 | 55,532 | 55,532 | 55,532 | 55,532 |
| Capacity (students) | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 |
| Enrollment | 567 | 596 | 595 | 548 | 548 | 657 | 657 | 657 | 657 | 606 |
| o | 1976 | | | | | | | | | |
| Square Feet | 78,965 | 78,965 | 78,965 | 78,965 | 78,965 | 78,965 | 78,965 | 78,965 | 78,965 | 78,965 |
| Capacity (students) | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 |
| Enrollment | 655 | 736 | 600 | 590 | 590 | 596 | 596 | 596 | 596 | 556 |
| Alexander | 1970 | | | | | | | | | |
| Square Feet | 55,892 | 55,892 | 55,892 | 55,892 | 55,892 | 55,892 | 55,892 | 55,892 | 55,892 | 55,734 |
| Capacity (students) | 782 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 |
| Enrollment | 585 | 632 | 629 | 510 | 510 | 592 | 592 | 592 | 592 | 596 |
| Chateau | 1985 | | | | | | | | | |
| Square Feet | 55,980 | 55,980 | 55,980 | 55,980 | 55,980 | 55,980 | 55,980 | 55,980 | 55,980 | 55,980 |
| Capacity (students) | 858 | 858 | 850 | 858 | 858 | 858 | 858 | 858 | 858 | 858 |
| Enrollment | 600 | 647 | 696 | 664 | 664 | 632 | 632 | 632 | 632 | 578 |
| Pittman | 1977 | | | | | | | | | |
| Square Feet | 58,734 | 58,734 | 58,734 | 58,734 | 58,734 | 58,734 | 58,734 | 58,734 | 58,734 | 58,734 |
| Capacity (students) | 858 | 858 | 858 | 858 | 858 | 858 | 858 | 858 | 858 | 858 |
| Enrollment | 453 | 501 | 511 | 526 | 526 | 578 | 578 | 578 | 578 | 638 |
| Truman | 1987 | | | | | | | | | |
| Square Feet | 161,850 | 161,850 | 161,850 | 161,850 | 161,850 | 161,850 | 161,850 | 161,850 | 161,850 | 161,850 |
| Capacity (students) | 1,914 | 1,914 | 1,914 | 1,914 | 1,914 | 1,914 | 1,914 | 1,914 | 1,914 | 1,914 |
| Enrollment | 488 | 652 | 831 | 571 | 571 | 803 | 803 | 803 | 803 | 799 |
| Audubon | 1979 | | | | | | | | | |
| Square Feet | 49,060 | 49,060 | 49,060 | 49,060 | 49,060 | 49,060 | 49,060 | 49,060 | 49,060 | 49,060 |
| Capacity (students) | 884 | 884 | 884 | 884 | 884 | 884 | 884 | 884 | 884 | 884 |
| Enrollment | 544 | 581 | 576 | 501 | 501 | 485 | 485 | 485 | 485 | 511 |
| Birney | 1968 | | | | | | | | | |
| Square Feet | 47,933 | 47,933 | 47,933 | 47,933 | 47,933 | 47,933 | 47,933 | 47,933 | 47,933 | 47,933 |
| Capacity (students) | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 | 780 |
| Enrollment | 500 | 544 | 575 | 527 | 527 | 614 | 614 | 614 | 614 | 592 |
| Leo Kerner (Jean Lafitte) | 1985 | | | | | | | | | |
| Square Feet | 40,368 | 40,368 | 40,368 | 40,368 | 40,368 | 40,368 | 40,368 | 40,368 | 40,368 | 40,368 |
| Capacity (students) | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 |
| Enrollment | 368 | 453 | 493 | 496 | 496 | 417 | 417 | 417 | 417 | 432 |
| Jefferson Comm (Closed) | | | | | | | | | | |
| Square Feet | - | 17,620 | 17,620 | 17,620 | 17,620 | 17,620 | 17,620 | 17,620 | 17,620 | 17,620 |
| Capacity (students) | - | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| Enrollment | - | - | - | | | | | | | 88 |

**SCHOOL BUILDING INFORMATION**
**LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Meisler | 1976 | | | | | | | | | |
| Square Feet | 104,846 | 104,846 | 104,846 | 104,846 | 104,846 | 104,846 | 104,846 | 104,846 | 104,846 | 105,786 |
| Capacity (students) | 1,638 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 |
| Enrollment | 707 | 749 | 979 | 809 | 809 | 817 | 817 | 817 | 817 | 800 |
| Bonnabel | 1972 | | | | | | | | | |
| Square Feet | 308,313 | 308,313 | 308,313 | 308,313 | 308,313 | 308,313 | 308,313 | 308,313 | 308,313 | 311,544 |
| Capacity (students) | 3,953 | 3,993 | 3,993 | 3,993 | 3,993 | 3,993 | 3,993 | 3,993 | 3,993 | 3,993 |
| Enrollment | 1,345 | 1,384 | 1,331 | 1,282 | 1,282 | 1,379 | 1,379 | 1,379 | 1,379 | 1,386 |
| Worley | 1986 | | | | | | | | | |
| Square Feet | 105,786 | 105,786 | 105,786 | 105,786 | 105,786 | 105,786 | 105,786 | 105,786 | 105,786 | 105,786 |
| Capacity (students) | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 | 1,485 |
| Enrollment | 525 | 574 | 601 | 503 | 503 | 790 | 790 | 790 | 790 | 764 |
| Estelle | 1969 | | | | | | | | | |
| Square Feet | 88,826 | 88,826 | 88,826 | 88,826 | 88,826 | 88,826 | 88,826 | 88,826 | 88,826 | 88,826 |
| Capacity (students) | 1,326 | 1,326 | 1,326 | 1,326 | 1,326 | 1,326 | 1,326 | 1,326 | 1,326 | 1,326 |
| Enrollment | 700 | 822 | 810 | 781 | 781 | 733 | 733 | 733 | 733 | 716 |
| Schneckenburger | 1977 | | | | | | | | | |
| Square Feet | 55,809 | 55,809 | 55,809 | 55,809 | 55,809 | 55,809 | 55,809 | 55,809 | 55,809 | 55,809 |
| Capacity (students) | 702 | 702 | 702 | 702 | 702 | 702 | 702 | 702 | 702 | 702 |
| Enrollment | 306 | 381 | 417 | 442 | 442 | 439 | 439 | 439 | 439 | 438 |
| Woodland West | 1976 | | | | | | | | | |
| Square Feet | 72,936 | 72,936 | 72,936 | 72,936 | 72,936 | 72,936 | 72,936 | 72,936 | 72,936 | 72,936 |
| Capacity (students) | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 | 806 |
| Enrollment | 725 | 816 | 636 | 665 | 665 | 746 | 746 | 746 | 746 | 761 |
| Middleton (Charter) | 1950 | | | | | | | | | |
| Square Feet | 41,696 | 41,696 | 41,696 | 41,696 | 41,696 | 41,696 | 41,696 | 41,696 | 41,696 | 41,696 |
| Capacity (students) | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 |
| Enrollment | - | - | - | 957* | 957* | 402 | 402 | 402 | 402 | |
| Douglass | 1940 | | | | | | | | | |
| Square Feet | 24,294 | 24,294 | 24,294 | 24,294 | 24,294 | 24,294 | 24,294 | 24,294 | 24,294 | 24,294 |
| Capacity (students) | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 | 420 |
| Enrollment | 53 | 32 | 299 | 305 | 305 | - | - | - | - | - |
| St. Ville (Closed) | 1962 | | | | | | | | | |
| Square Feet | 36,990 | 36,990 | 36,990 | 36,990 | 36,990 | 36,990 | 36,990 | 36,990 | 36,990 | 36,990 |
| Capacity (students) | 990 | 990 | 990 | 990 | 990 | 990 | 990 | 990 | 990 | 990 |
| Enrollment | 387 | 414 | 433 | 419 | 419 | | | | | |
| Lincoln | 2013 | | | | | | | | | |
| Square Feet | 69,730 | 69,730 | 69,730 | 69,730 | 69,730 | 69,730 | 69,730 | 69,730 | 69,730 | 68,000 |
| Capacity (students) | 513 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| Enrollment | 395 | 438 | 484 | 443 | 443 | 534 | 534 | 534 | 534 | 414 |
| Cullier | 1984 | | | | | | | | | |
| Square Feet | 58,144 | 58,144 | 58,144 | 58,144 | 58,144 | 58,144 | 58,144 | 58,144 | 58,144 | 58,144 |
| Capacity (students) | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 |
| Enrollment | - | - | - | | | | | | | |
| Washington | 1939 | | | | | | | | | |
| Square Feet | 44,618 | 44,618 | 44,618 | 44,618 | 44,618 | 44,618 | 44,618 | 44,618 | 44,618 | 44,618 |
| Capacity (students) | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 | 624 |
| Enrollment | 217 | 249 | 274 | 253 | 253 | 285 | 285 | 285 | 285 | 318 |
| Woods | 1967 | | | | | | | | | |
| Square Feet | 43,364 | 43,364 | 43,364 | 43,364 | 43,364 | 34,364 | 34,364 | 34,364 | 34,364 | 34,364 |
| Capacity (students) | 390 | 309 | 309 | 309 | 309 | 309 | 309 | 309 | 309 | 309 |
| Enrollment | 261 | 313 | 305 | 277 | 277 | 274 | 274 | 274 | 274 | 189 |
| Taylor | 2013 | | | | | | | | | |
| Square Feet | 128,683 | 109,792 | 109,792 | 109,792 | 109,792 | 109,792 | 109,792 | 109,792 | 109,792 | 100,000 |
| Capacity (students) | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 |
| Enrollment | 808 | 825 | 780 | 720 | 720 | 349 | 349 | 349 | 349 | 273 |
| Ruppel Academie Francaise | 1,926 | | | | | | | | | |
| Square Feet | 38,648 | | | | | | | | | |
| Capacity (students) | 418 | | | | | | | | | |
| Enrollment | 176 | 158 | 367 | | | | | | | |
| Thomas Jefferson High School for Advanced Studies | 1,970 | | | | | | | | | |
| Square Feet | 62,271 | | | | | | | | | |
| Capacity (students) | 591 | | | | | | | | | |
| Enrollment | 530 | 600 | 374 | | | | | | | |
| Westbank Community School | 1,985 | | | | | | | | | |
| Square Feet | 42,395 | | | | | | | | | |
| Capacity (students) | 200 | | | | | | | | | |
| Enrollment | - | - | 75 | | | | | | | |
| Media Center | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 |
| Administration Annex Bldg. | 1953 | | | | | | | | | |
| Square Feet | 225,321 | 225,321 | 225,321 | 225,321 | 225,321 | 225,321 | 225,321 | 225,321 | 225,321 | 225,321 |
| Administration Bldg. | 2012 | | | | | | | | | |
| Square Feet | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 |
| Regional- EB | 1984 | | | | | | | | | |
| Square Feet | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 |
| Regional- WB (Closed) | 1945 | | | | | | | | | |
| Square Feet | - | 5,725 | 5,725 | 5,725 | 5,725 | 5,725 | 5,725 | 5,725 | 5,725 | 5,725 |

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# STATE REPORTING SECTION

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Postlethwaite & Netterville

30th Floor, Energy Centre, 1100 Poydras Street – New Orleans, LA 70163
One Galleria Blvd., Suite 2100 – Metairie, LA 70001
504-837-5990 Phone – 504-834-3609 Fax – pncpa.com

*A Professional Accounting Corporation*

# INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of the School Board of Jefferson Parish Public School System, the Louisiana Department of Education, and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual consolidated financial statements of the Jefferson Parish Public School System (the "School System") for the fiscal year ended June 30, 2022. Management of the School System is responsible for its performance and statistical data.

The School System has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose, to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin, in compliance with Louisiana Revised Statute 24:514.I. BESE has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

    - Total General Fund Instructional Expenditures
    - Total General Fund Equipment Expenditures
    - Total Local Taxation Revenue
    - Total Local Earnings on Investment in Real Property
    - Total State Revenue in Lieu of Taxes
    - Nonpublic Textbook Revenue
    - Nonpublic Transportation Revenue

    **We noted no exceptions**.

*Class Size Characteristics (Schedule 2)*

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

   **We noted two exceptions in relation to class size testing in which the class size category per Schedule 2 did not correlate to the class size per the class rosters obtained for two classes selected for testing.**

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

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was property classified on the PEP data or equivalent listing prepared by management.

   **We noted no exceptions.**

*Public School Staff Data: Average Salaries (NO SCHEDULE)*

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

   **We noted no exceptions.**

We were engaged by the School System to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the School System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual consolidated financial statements of the School System, as required by Louisiana Revised Statue 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Postlethwaite & Netterville

Metairie, Louisiana
December 29, 2022

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | | |
|---|---|---|
| General Fund Instructional and Equipment Expenditures | | |
| General fund instructional expenditures: | | |
| Teacher and student interaction activities: | | |
| Classroom teacher salaries | $ 155,553,760 | |
| Other instructional staff activities | 14,221,550 | |
| Instructional Staff Employee benefits | 86,147,520 | |
| Purchased professional and technical services | 4,347,724 | |
| Instructional materials and supplies | 8,178,651 | |
| Instructional equipment | 531,238 | |
| Total teacher and student interaction activities | | $ 268,980,443 |
| Other instructional activities | | 3,396,570 |
| Pupil support activities | 39,442,351 | |
| Less equipment for pupil support activities | - | |
| Net pupil support activities | | 39,442,351 |
| Instructional Staff Services | 14,045,288 | |
| Less equipment for instructional staff services | - | |
| Net instructional staff services | | 14,045,288 |
| School Administration | 41,924,449 | |
| Less: Equipment for School Administration | - | |
| Net School Administration | | 41,924,449 |
| Total general fund instructional expenditures | | $ 367,789,101 |
| Total general fund equipment expenditures | | $ 531,238 |
| Certain Local Revenue Sources | | |
| Local taxation revenue: | | |
| Constitutional ad valorem taxes | | $ 5,401,875 |
| Renewable ad valorem tax | | 104,291,710 |
| Debt service ad valorem tax | | - |
| Up to 1% of collections by the Sheriff on taxes other than school taxes | | 4,520,291 |
| Sales and use taxes | | 246,245,539 |
| Total local taxation revenue | | $ 360,459,415 |
| Local earnings on investment in real property: | | |
| Earnings from 16th section property | | $ 39,666 |
| Earnings from other real property | | - |
| Total local earnings on investment in real property | | $ 39,666 |
| State revenue in lieu of taxes: | | |
| Revenue sharing—constitutional tax | | $ 168,508 |
| Revenue sharing—other taxes | | 1,614,804 |
| Total state revenue in lieu of taxes | | $ 1,783,312 |
| Nonpublic textbook revenue | | 329,247 |
| Nonpublic transportation revenue | | $ - |

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULE 2: CLASS SIZE CHARACTERISTICS**
**AS OF OCTOBER 1, 2021**

| School Type | Class Size Range | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 to 20 | | 21 to 26 | | 27 to 33 | | 34+ | |
| | Percent | Number | Percent | Number | Percent | Number | Percent | Number |
| Elementary | 68.7% | 5,163 | 24.3% | 1,826 | 6.2% | 465 | 0.7% | 56 |
| Elementary Activity Classes | 38.0% | 362 | 39.4% | 375 | 15.3% | 146 | 7.2% | 69 |
| Middle/Jr High | 41.2% | 377 | 16.3% | 149 | 39.7% | 363 | 2.7% | 25 |
| Middle/Jr High Activity Classes | 48.3% | 111 | 18.7% | 43 | 22.6% | 52 | 10.4% | 24 |
| High | 53.6% | 2,901 | 17.5% | 947 | 25.8% | 1,395 | 3.2% | 172 |
| High Activity Classes | 53.4% | 413 | 11.9% | 92 | 17.2% | 133 | 17.6% | 136 |
| Combination | 34.9% | 428 | 52.3% | 641 | 12.4% | 152 | 0.3% | 4 |
| Combination Activity Classes | 34.0% | 72 | 45.3% | 96 | 11.3% | 24 | 9.4% | 20 |

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollement in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as seperate line items.