JEFFERSON PARISH SCHOOLS
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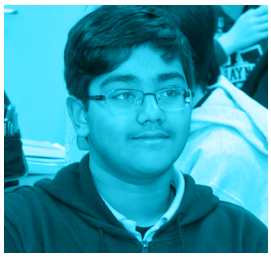
JEFFERSON PARISH, LOUISIANA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Fiscal Year Ended June 30, 2020



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HARVEY, LOUISIANA

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended
JUNE 30, 2020

PREPARED BY:
THE FINANCE DEPARTMENT

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2020
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 9, 2020

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

Members of the Board and Citizens of Jefferson Parish:

The Comprehensive Annual Financial Report (CAFR) of the Jefferson Parish Public School System (School System) for the fiscal year ended June 30, 2020 is submitted herewith. The CAFR 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 CAFR. 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, 2020. 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 Federal financial assistance, 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 more than 50,000 students enrolled. Additionally, the percentage of students in the system determined to be economically disadvantaged continues to increase with 80.86% of students that come from relatively low-income households. Also, the makeup of the district includes more than 13% special education and more than 80.86% of students that are economically disadvantaged and 19.57% are English Language learners.

For fiscal year (FY) 2020, the total student enrollment count was 50,219. During this same year, the Jefferson Parish Public School System (the "School System") operated 77 district schools and 5 charter schools located on both sides of the Mississippi River. Approximately 33,909 public school students and 1,153 nonpublic school students were transported daily by a fleet of 300 routes. The School System employed approximately 3,800 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 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 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, 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 2020-21 budget was adopted on June 24, 2020. Total expected budgeted expenditures and other financing uses for the General Fund are $541.9 million. Projected revenues and other financing sources for the General Fund also total $530.8 million. The projected year-end fund balance for FY 2020-21 is projected to deficit spending of $11 million. This deficit is associated with the projected loss of $20 million in sales tax revenue due to COVID-19. Since Fiscal Year 2013 the

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

ACCOMPLISHMENTS

2020 Teacher of the Year
Elementary- Jamie Staes
Middle- Kayla Allen
High- Lauren Termine

2020 Principal of the Year
Elementary- Terrah Averette Harrison
Middle- Christina Conforto
High- Vanessa Brown-Lewis

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 district'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 district has begun a comprehensive upgrade of technology for all schools and the central office. The upgrade includes overhauling the technology infrastructure in place in district 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 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 ESL Program is implemented in the majority of our schools.

The Adult Education Program provides academic instructional skills to individuals working toward earning their High School Equivalency Diploma. Students in the Adult Education Program must be 16 years old with an approved waiver, not currently enrolled in a K-12 school system, and have not earned their high school diploma. Students age 16 or 17 years old must attend the Adult Education Daytime Program for a minimum of 20 hours per week. Individuals 18 years old and older may attend the Day or Nighttime Programs. Adult Education Programs, both day and nighttime, are offered on the Eastbank and Westbank sides of Jefferson Parish. Upon mastery of academic skills, individuals are recommended to take the High School Equivalency Test (HiSET). Passing scores on all sections of the HiSET test are required in order for the individual to earn their High School Equivalency Diploma. In addition to the academic instructional programs, the Adult Education Program also offers Computer Literacy classes and English as a Second Language to individuals 18 years old and older.

ECONOMIC CONDITIONS AND OUTLOOK

The School System has a tremendous financial impact on the community. It has currently more than 6,900 employees and an annual current payroll in excess of $449 million (across all funding sources) making it the second largest public employer in the parish. It also spends annually over $220 million on goods and services.

Enrollment for the School System increased in FY 2019 based upon the February 1, 2020 enrollment count to 50,219 which was an insignificant change from the same period in FY 2019. The District does not anticipate a large increase in enrollment over the next few years. See Table 20 of the Statistical Section found on pages 165-168 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 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 435,000.

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 $50,105 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 FY 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 district 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 FY 2000-01, the Board passed a policy to build and maintain a fund balance that represents 10 percent of actual expenditures. In FY 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 FY 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 July 2018.

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 books of account and financial records 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

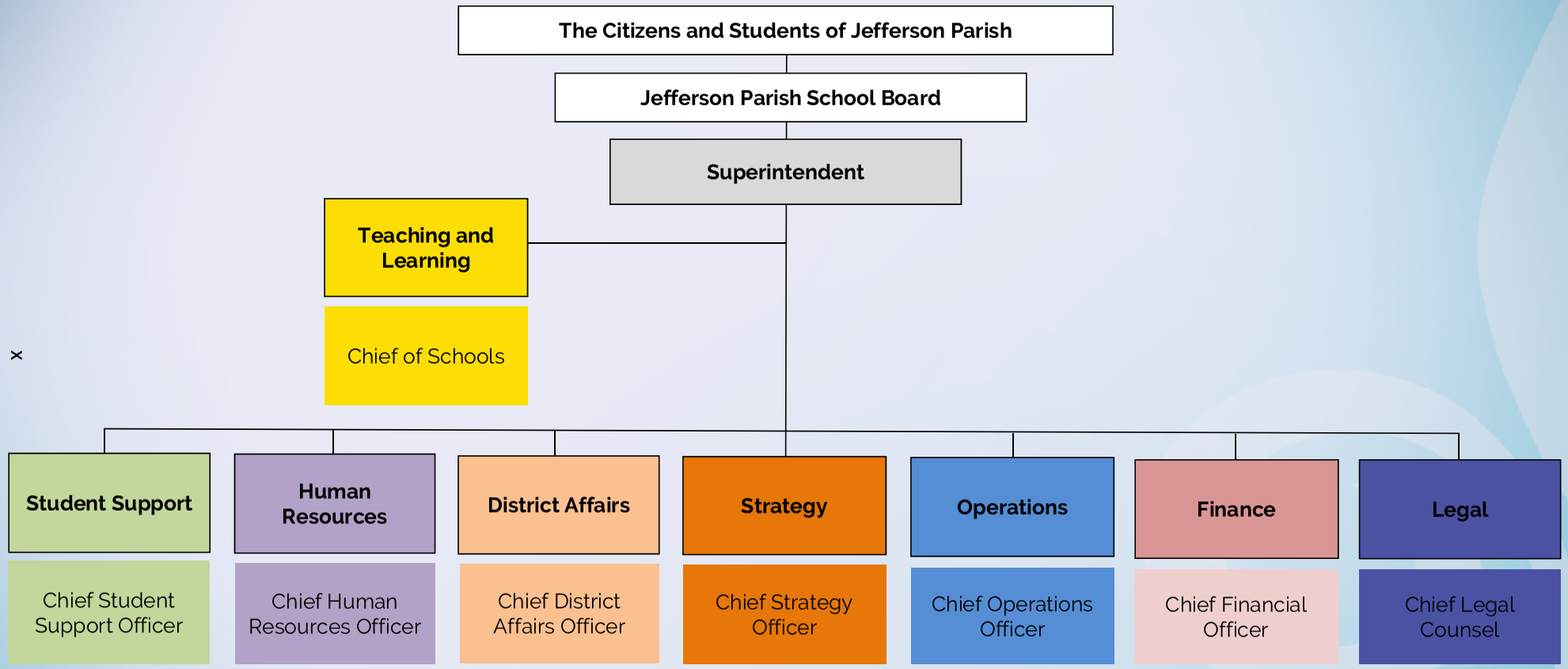
The Jefferson Parish Public School System received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR) for FY 2018-19. This was the 28th 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 CAFR. 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 CAFR 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
Larry Dale	6	President	9	12/2022	Businessman
Tiffany Kuhn	3	Vice President	3	12/2022	Businesswoman
Mark Morgan	1	Member	13	12/2022	Attorney
Ricky Johnson	2	Member	4	12/2022	Pastor
Clay Moise	4	Member	1	12/2022	Businessman
Simeon Dickerson	5	Member	1	12/2022	Teacher
Billy North	7	Member	1	12/2022	Retired Teacher
Chad Nugent	8	Member	1	12/2022	Businessman
Sandy Denapolis- Bosarge	9	Member	5	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 Comprehensive Annual Financial Report
For the Fiscal Year Ended

June 30, 2019

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 Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2019.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Claire Hertz, SFO
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 of
Jefferson Parish, Louisiana

Report on the Financial Statements

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, 2020, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, which represent 4 percent, 24 percent, and 23 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. 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. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of 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, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, schedule of compensation paid to board members, schedule of compensation, benefits, and other payments to Superintendent, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2020, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School System's internal control over financial reporting and compliance.

Postlethwaite & Netterville

Metairie, Louisiana
December 9, 2020

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

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, 2020. 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 Comprehensive Annual Financial Report's (CAFR) 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 decreased by approximately $13 million which represents a 3% decrease from fiscal year 2019. The net position of the governmental activities decreased by approximately $13 million. Net position of the business-type activities increased by approximately $60 thousand.

- 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 2020 by $409 million (net position) (deficit) including $739 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 $154 thousand or .08%. The overall increase factors in a loss of $7 million in sales tax for the months of February through May 2020 relating to COVID-19. 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) distribution from the State increased $22 million or 9.9% for FY 2020 mainly due to an increase in 3 of the weighted student count categories (Low Income/Students with Disabilities, Career and Technical Units, Gifted and Talented) and an increase in Supplemental Course Allocations and Career Development Funds, as well as, in FY 2020 the MFP formula included funding for pay raises ($1,000 for certificated and $500 for non-certificated plus benefits). 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.

- As of the close of the current year, the School System reported a combined ending governmental fund balance of $323 million. The fund balance of the combined governmental funds increased by $25 million. Approximately $164 million is restricted for specific uses, $5 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 9 mil property tax renewed in April 2012, $43 million is committed in accordance with the School System's stabilization policy, and $95 million is unassigned and another $22 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 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 and the capital projects fund which receives dedicated sales taxes, 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 99, 100 and 126-139.

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 $409 million at June 30, 2020.

Table 1: Statement of Net Position
(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Assets						
Current and other assets	$407,909	$380,337	$ 4,504	$ 4,505	$412,413	$384,842
Capital assets	349,206	357,583	307	377	349,513	357,960
Total assets	757,115	737,920	4,811	4,882	761,926	742,802
Deferred Outflows						
Pension plans	148,768	161,897	3,244	3,574	152,012	165,471
Other post employment benefits	207,337	49,901	-	-	207,337	49,901
Defeasance of debt	1,037	1,166	-	-	1,037	1,166
Total deferred outflow	357,142	212,964	3,244	3,574	360,386	216,538
Total Assets & Outflows	**$1,114,257**	**$950,884**	**$8,055**	**$8,456**	**$1,122,312**	**$959,340**
Liabilities						
Long term debt	196,691	207,825	-	-	196,691	207,825
Other liabilities	1,256,392	1,071,742	12,015	12,532	1,268,407	1,084,274
Total liabilities	1,453,083	1,279,567	12,015	12,532	1,465,098	1,292,099
Deferred Inflows						
Pension plans	59,544	56,554	1,338	1,279	60,882	57,833
Other post employment benefits	5,468	5,878	-	-	5,384	5,878
Total deferred inflow	65,012	62,432	1,338	1,279	66,266	63,711
Net Position						
Net investment in capital assets	165,838	161,077	307	377	166,145	161,454
Restricted	163,762	162,009	-	-	163,762	162,009
Unrestricted	(733,438)	(714,201)	(5,605)	(5,732)	(739,043)	(719,933)
Total net position	(403,838)	(391,115)	(5,298)	(5,355)	(409,136)	(396,470)
Total Liabilities, Inflows, and Net Position	$1,114,257	$950,884	$8,055	$8,456	$1,122,312	$959,340

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 $89 million of bonds secured through the assignment of ad valorem (property) taxes. Such debt represents about

45% of the total bond debt. In addition, debt service funds have $50 million of fund balance at June 30, 2020 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 $28 million which was largely generated from: an increase in cash ($28 million), and investments ($1 million), and an offsetting decrease in receivables ($1 million).

- Bonds payable decreased by $11 million as we continue to make timely payments on existing debt in the amount of $11 million.

- Liabilities increased by $173 million which is directly attributable to an increase in, accrued salaries and related benefits ($4 million), other post employments ($199 million), general liability ($1 million) and compensated absences ($2 million) with an offsetting decrease in accounts and salary payable ($3 million), net pension liability ($19 million) and worker's compensation claims ($1 million) and bond payable ($11 million).

Changes in Net Position

The School System's total revenues for the fiscal year ended June 30, 2020 were $670 million compared to $620 million for the fiscal year ended June 30, 2019. The total cost of all programs and services was $683 million in 2020 compared to $605 million in 2019. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2020 and 2019.

Table 2: Changes in Net Position (In Thousands)

	Governmental Activities		Business-Type Activities		Total Government	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	$ 2,961	$ 3,722	$ 384	$ 544	$ 3,345	$ 4,266
Operating grants & contributions	74,875	72,952	17,589	21,601	92,464	94,553
General revenues:						
Property taxes	120,823	89,047	-	-	120,823	89,047
Sales and use taxes	204,855	204,700	-	-	204,855	204,700
State revenue sharing	372	374	-	-	372	374
Minimum Foundation Program	243,379	221,908	400	410	243,779	222,318
Interest and investment earnings	4,431	4,132	-	-	4,431	4,132
Miscellaneous	13	168	-	-	13	168
Total revenues	651,709	597,003	18,373	22,555	670,082	619,558
Expenses- General government:						
Instruction: Regular programs	180,701	154,431	-	-	180,701	154,431
Instruction: Special programs	89,850	80,197	-	-	89,850	80,197
Instruction: Vocational programs	4,105	4,235	-	-	4,105	4,235
Instruction: All other programs	69,563	67,289	-	-	69,563	67,289
Support services:						
Student services	47,933	41,246	-	-	47,933	41,246
Instructional staff support	35,803	25,531	-	-	35,803	25,531
General administration	29,865	26,996	-	-	29,865	26,996
School administration	41,203	37,294	-	-	41,203	37,294
Business services	6,078	5,498	-	-	6,078	5,498
Operations maintenance services	53,433	47,506	-	-	53,433	47,506
Pupil transportation services	25,286	24,133	-	-	25,286	24,133
Central activity services	13,109	11,898	-	-	13,109	11,898
Payments to other LEAs	53,282	45,304	-	-	53,282	45,304
Interest on long-term debt	6,460	6,885	-	-	6,460	6,885
Non-Instruction	3,530	3,750	-	-	3,530	3,750
School lunch	-	-	22,547	23,021	22,547	23,021
Total expenses	660,201	582,193	22,547	23,021	682,748	605,214
Increase (decrease) in net position before transfers	(8,492)	14,810	(4,174)	(466)	(12,666)	14,344
Transfers	(4,231)	(1,209)	4,231	1,209	-	-
Increase (decrease) in net position	(12,723)	13,601	57	743	(12,666)	14,344
Net Position (deficit)- July 1	(391,115)	(404,716)	(5,355)	(6,098)	(396,470)	(410,814)
Net Position (deficit)- June 30	$(403,838)	$(391,115)	$(5,298)	$(5,355)	$(409,136)	$(396,470)

Revenues exceeded expenses on the government-wide basis by $13 million in the year ended June 30, 2020.

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

2020	Amount	% of Total	Increase (Decrease) from 2019	% Change
Sales tax	$ 204,854,529	31%	$ 154,545	0.00%
Ad Valorem tax	120,823,164	19%	31,775,745	36.0%
Minimum Foundation Program	243,379,086	37%	21,471,296	10.0%
Other State grants	12,972,926	2%	6,294,627	94.0%
Federal grants	53,454,954	9%	(3,012,964)	-5.00%
All other	16,224,295	2%	(1,977,004)	-11.0%
Total	$ 651,708,954	100%	$54,706,245	9.00%

Taxes account for 50% of total revenues for governmental activities.

Sales tax revenues and ad valorem tax revenue account for 31% and 19% of total revenues, respectively, which was a nominal increase from FY 2019 for both taxes. The Minimum Foundation Program (State funded MFP) increased by 9% due to an increase in 3 of the weighted student count categories (Low Income/Students with Disabilities, Career and Technical Units, Gifted and Talented) and an increase in Supplemental Course Allocations and Career Development Funds, as well as, in FY 2020 the MFP formula included funding for pay raises ($1,000 for certificated and $500 for non-certificated plus benefits). Our state and federal grants increased by 89% a result of the timing of reimbursement requests receive by the School System. The "All Other" category decreased by 11% as a result of other local revenue which includes interest income, tuition and a 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, 2020 was $582 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 below, 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

	2020		2019	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	$180,702,090	$(157,347,667)	$154,429,171	$(132,159,485)
Special programs	89,849,796	(78,230,262)	80,196,870	(68,624,818)
Vocational program	4,104,802	(3,563,393)	4,234,849	(3,591,376)
All other programs	69,563,193	(60,566,328)	67,288,805	(57,579,187)
Support services:				
Student services	47,932,723	(41,732,969)	41,246,464	(35,295,162)
Instructional staff support	35,803,264	(31,173,122)	25,531,183	(21,847,382)
General administration	29,864,508	(26,002,377)	26,995,912	(23,100,770)
School administration	41,202,510	(35,873,303)	37,293,670	(31,912,702)
Business services	6,077,851	(5,253,501)	5,498,368	(4,702,502)
Operations maintenance services	53,432,997	(46,426,925)	47,505,588	(40,571,291)
Pupil transportation services	25,286,241	(22,016,180)	24,132,737	(20,637,602)
Central activity services	13,109,405	(11,370,290)	11,897,805	(10,105,674)
Payments to other LEAs	53,281,592	(53,281,592)	45,304,079	(45,304,079)
Interest on long-term debt	6,459,830	(6,459,830)	6,884,809	(6,884,809)
Non-Instruction	3,529,977	(3,067,385)	3,749,942	(3,199,227)
Total Governmental Activities	$660,200,779	$(582,365,124)	$582,190,252	$(505,516,066)

Net cost of governmental activities of $582 million were financed by general revenues, primarily made up of property taxes of $121 million, sales taxes of $205 million, and state sources of $256 million.

The approximate $78 million increase in expenses is related to a $8 million increase in payment to other LEA's due to the charter's increase in enrollment and other post-employment benefits and net pension liability.

Business-Type Activities

Net position has increased by $60 thousand as compared to the fiscal year June 30, 2019 due to an operating surplus that includes the impacts of the GASB 68 activity. Without the impacts of GASB 68, the Child Nutrition fund operated at a deficit. The General Fund had to support the Child

Nutrition fund by $4.2 million. This support was mainly attributed to the loss of revenue due to COVID-19 and increases in salaries and benefits associated with the new pay scales.

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, 2020, its combined fund balance was $323 million as compared to a combined fund balance of $297 million as of June 30, 2019, an increase of $25 million. This was a result largely of increases in the General fund of $21 million, $9 million in the Sales Tax Bond Construction Fund and an offsetting decrease of $5 million in non-major funds.

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 three major governmental funds: the General Fund, the School System's primary operating fund; the Sales Tax Bond Construction Fund, a capital project fund; and the FEMA Public Assistance Grant, a special revenue fund. Fund Balance of these funds exceeds $231 million or 72% of the total governmental funds' fund balance. The revenues reported by the major funds are approximately $556 million or 85% of total revenues for governmental funds and the expenditures account for $523 million or 84% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2020 with an unassigned fund balance of $111 million, an increase from June 30, 2019 of $23 million as revenues in the general fund exceeded our expenditures.

- The Nonmajor Governmental Funds reported a decrease in fund balance of $5 million for the fiscal year ended June 30, 2020 with a fund balance of $92 million at June 30, 2020.

- The Sales Tax Bond Construction Fund reported a fund balance of $63 million at the end of the current fiscal year. This full amount is restricted for various projects.

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 June 5, 2019 and budget amendments 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.

	Original Budget	Revised Budget	Variance
Revenue	$ 518,515,908	$ 526,669,020	$ 8,153,112
Expenditures	531,940,238	536,508,757	(4,568,519)
Other Financing Sources (Uses)	13,424,330	9,839,737	(3,584,593)
Net Change in Fund Balance	$ -	$ -	$ -

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	$ 526,669,020	$ 546,102,493	$ 19,433,473
Expenditures	536,508,757	522,125,239	14,383,518
Other Financing Sources (Uses)	9,839,737	(2,986,054)	(12,825,791)
Net Change in Fund Balance	$ -	$ 20,991,200	$ 20,991,200

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2020, the School System had invested $774 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had $5.6 million invested in furniture and equipment. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2020.

	Governmental Activities	Business-Type Activities	Total
Land	$ 24,313,393	$ -	$ 24,313,393
Construction in process	12,403,736	-	12,403,736
Buildings and improvements	292,572,157	-	292,572,157
Furniture and equipment	19,916,967	307,416	20,224,383
Total	$ 349,206,253	$ 307,416	$349,5131,669

Additional information on capital assets can be found in Note 3 on pages 45-46 of this report.

Debt Administration

As of June 30, 2020, the School System had $1,394 million in long-term debt outstanding, of which $37 million is due within one year. There was a net increase in the amount of long term debt outstanding of $171.77 million. The School System's long term debt increase is attributable the increases in Other Post-Employment ($199.48 million), compensated absences ($1.85 million) and general liability ($990 thousand) which was offset by the following decreases: net pension liability ($18.7 million), worker's compensation liability ($720 thousand) and principal retirement ($11.3 million). The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2020.

	Governmental Activities	Business Type Activities	Total
Ad Valorem Bonds	$ 88,554,856	$ -	$ 88,554,856
Sales tax Bonds	108,136,369	-	108,136,369
Compensated Absences	21,790,916	558,508	22,349,424
Other Post-Employment Benefits	625,990,594	-	625,990,594
Net Pension Liability	527,450,988	11,348,182	538,799,170
Workers Compensation	7,252,270	-	7,252,270
General Liability	2,592,641	-	2,592,641
Claims and Judgments	220,000	-	220,000
Total	$ 1,381,988,634	$ 11,906,690	$ 1,393,895,324

Additional information on long-term debt can be found in Note 6 on pages 48-52 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Total General Fund revenues and other financial sources for FY 2021 are anticipated to be an estimated $531 million with a projected expenditures and other financing uses of $542 million. The projected FY 2021 ending fund balance is representative of the FY 2020 ending balance plus $11 million of deficit which was Board approved to deficit spend. Approximately 71% of the system's General Fund budget is for salary and benefits.

CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT

While this CAFR 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, 2020

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	All Discretely Presented Component Units
ASSETS				
Cash and cash equivalents	$ 327,517,570	$ 2,666,553	$ 330,184,123	$ 27,016,118
Investments	17,590,450	-	17,590,450	-
Receivables:				
Sales and use tax	31,337,835	-	31,337,835	-
Other accounts	224,185	291,302	515,487	1,226,204
Due from other governments	27,515,556	-	27,515,556	-
Prepaid assets	3,723,330	-	3,723,330	426,316
Inventory	-	1,545,609	1,545,609	41,102
Deposits and other assets	-	-	-	98,604
Deferred charges	-	-	-	202,310
Capital assets:				
Land	24,313,393	-	24,313,393	-
Construction in progress	12,403,736	-	12,403,736	-
Building and improvements, net	292,572,157	-	292,572,157	-
Vehicles and equipment, net	19,916,967	307,416	20,224,383	60,643,613
TOTAL ASSETS	**757,115,179**	**4,810,880**	**761,926,059**	**89,654,267**
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension Plan	148,768,428	3,244,332	152,012,760	-
Deferred Outflows- Other Post Employment Benefits	207,336,995	-	207,336,995	-
Deferred Outflows- Defeasance of Debt	1,036,925	-	1,036,925	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	357,142,348	3,244,332	360,386,680	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 1,114,257,527	$ 8,055,212	$ 1,122,312,739	$ 89,654,267
LIABILITIES				
Accounts payable	6,822,321	107,857	6,930,178	7,073,342
Accrued interest payable	2,400,000	-	2,400,000	-
Accrued liabilities:				
Salaries, wages, payroll taxes and retirement contributions	61,872,280	-	61,872,280	720,575
Workers' compensation claims:				
Due within one year	4,746,669	-	4,746,669	-
Due in more than one year	2,505,601	-	2,505,601	-
Net Pension Liability:				
Due in more than one year	527,450,988	11,348,182	538,799,170	-
Other post employment benefits:				
Due within one year	20,901,503	-	20,901,503	-
Due in more than one year	605,089,091	-	605,089,091	-
Claims and judgments:				
Due in more than one year	220,000	-	220,000	-
General Liability:				
Due within one year	646,562	-	646,562	-
Due in more than one year	1,946,079	-	1,946,079	-
Compensated absences:				
Due within one year	579,556	15,260	594,816	-
Due in more than one year	21,211,360	543,248	21,754,608	-
Bonds payable/other borrowings:				
Due within one year	10,105,000	-	10,105,000	647,271
Due in more than one year	186,586,225	-	186,586,225	69,446,625
TOTAL LIABILITIES	**1,453,083,235**	**12,014,547**	**1,465,097,782**	**77,887,813**
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pension Plan	59,544,347	1,337,760	60,882,107	-
Deferred Inflows- Other Post Employment Benefits	5,467,905	-	5,467,905	-
TOTAL DEFERRED INFLOWS OF RESOURCES	**65,012,252**	**1,337,760**	**66,350,012**	**-**
NET POSITION (DEFICIT)				
Net investment in capital assets	165,838,357	307,416	166,145,773	45,356,086
Restricted for:				
Capital projects	81,428,019	-	81,428,019	-
Debt service	50,062,871	-	50,062,871	-
Specific programs	27,318,688	-	27,318,688	105,181
Teacher pay raises- dedicated tax	4,952,212	-	4,952,212	-
Unrestricted	(733,438,107)	(5,604,511)	(739,042,618)	(33,694,813)
TOTAL NET POSITION (DEFICIT)	**(403,837,960)**	**(5,297,095)**	**(409,135,055)**	**11,766,454**
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	**$ 1,114,257,527**	**$ 8,055,212**	**$ 1,122,312,739**	**$ 89,654,267**

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, 2020

		Program Revenues	
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions
Primary government:			
Governmental activities:			
Instruction:			
Regular programs	$ 180,702,090	$ 888,480	$ 22,465,943
Special education programs	89,849,796	442,046	11,177,488
Vocational programs	4,104,802	20,597	520,812
All other programs	69,563,194	342,271	8,654,594
Support services:			
Student services	47,932,723	235,859	5,963,895
Instructional staff support	35,803,264	176,146	4,453,996
General administration	29,864,508	146,928	3,715,203
School administration	41,202,510	202,741	5,126,466
Business services	6,077,851	31,361	792,989
Operations maintenance services	53,432,997	266,534	6,739,538
Pupil transportation services	25,286,241	124,404	3,145,657
Central activity services	13,109,405	66,162	1,672,953
Non-Instruction	3,529,977	17,599	444,993
Payments to other LEAs	53,281,592	-	-
Interest on long-term debt	6,459,830	-	-
Total governmental activities	660,200,780	2,961,128	74,874,527
Business-type Activities- School Lunch	22,545,208	383,634	17,588,985
Total Business- type activities	22,545,208	383,634	17,588,985
Total Primary Government	$ 682,745,988	$ 3,344,762	$ 92,463,512
All Discretely Presented Component Units	$ 41,052,310	$ 1,150	$ 3,075,879

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
Miscellaneous
Total general revenues

Transfers
Total general revenues and transfers

Change in Net Position
Net Position (Deficit)- Beginning of year

Net position - 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
$ (157,347,667)	$ -	$ (157,347,667)	$ -
(78,230,262)	-	(78,230,262)	-
(3,563,393)	-	(3,563,393)	-
(60,566,329)	-	(60,566,329)	-
(41,732,969)	-	(41,732,969)	-
(31,173,122)	-	(31,173,122)	-
(26,002,377)	-	(26,002,377)	-
(35,873,303)	-	(35,873,303)	-
(5,253,501)	-	(5,253,501)	-
(46,426,925)	-	(46,426,925)	-
(22,016,180)	-	(22,016,180)	-
(11,370,290)	-	(11,370,290)	-
(3,067,385)	-	(3,067,385)	-
(53,281,592)	-	(53,281,592)	
(6,459,830)	-	(6,459,830)	-
(582,365,125)	-	(582,365,125)	-
-	(4,572,589)	(4,572,589)	-
-	(4,572,589)	(4,572,589)	-
(582,365,125)	(4,572,589)	(586,937,714)	-
			(37,975,281)
111,644,014	-	111,644,014	-
5,679,150	-	5,679,150	-
3,500,000	-	3,500,000	-
182,854,529	-	182,854,529	-
13,047,575	-	13,047,575	-
8,952,425	-	8,952,425	-
371,926	-	371,926	-
243,379,086	399,798	243,778,884	39,864,287
4,431,233	-	4,431,233	24,551
13,361	-	13,361	4,035,623
573,873,299	399,798	574,273,097	43,924,461
(4,230,957)	4,230,957	-	-
569,642,342	4,630,755	574,273,097	43,924,461
(12,722,783)	58,166	(12,664,617)	5,949,180
(391,115,177)	(5,355,261)	(396,470,438)	5,817,274
$ (403,837,960)	$ (5,297,095)	$ (409,135,055)	$ 11,766,454

GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2020

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
ASSETS					
Cash and cash equivalents	$ 167,001,354	$ -	$ 63,088,707	$ 97,427,509	$ 327,517,570
Investments	17,590,450	-	-	-	17,590,450
Sales and use tax receivable (Note 5)	31,337,835	-	-	-	31,337,835
Other accounts receivable	93,946	-	-	130,239	224,185
Due from other funds (Note 8)	23,663,703	-	-	-	23,663,703
Due from other governmental units	1,796,975	12,199,524	-	13,519,057	27,515,556
Prepaid items	3,723,330	-	-	-	3,723,330
TOTAL ASSETS	$ 245,207,593	$ 12,199,524	$ 63,088,707	$111,076,805	$ 431,572,629
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 3,295,104	$ 10,351	$ -	$ 3,516,866	$ 6,822,321
Accrued salaries and benefits	61,768,976	-	-	103,304	61,872,280
Due to other funds (Note 8)	-	12,189,174	-	11,474,529	23,663,703
Total liabilities	65,064,080	12,199,525	-	15,094,699	92,358,304
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	12,199,524	-	4,470,394	16,669,918
Total Deferred Inflows of Resources	-	12,199,524	-	4,470,394	16,669,918
FUND BALANCES					
Nonspendable	3,723,330	-	-	-	3,723,330
Restricted	4,952,212	-	63,088,707	95,720,871	163,761,790
Committed	42,550,000	-	-	-	42,550,000
Assigned	17,951,661	-	-	-	17,951,661
Unassigned	110,966,310	(12,199,525)	-	(4,209,159)	94,557,626
Total fund balances	180,143,513	(12,199,525)	63,088,707	91,511,712	322,544,407
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 245,207,593	$ 12,199,524	$ 63,088,707	$111,076,805	$ 431,572,629

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, 2020

Total Fund Balances at June 30, 2020- Governmental Funds		$ 322,544,407
Cost of capital assets at June 30, 2020	$ 774,376,739	
Less accumulated depreciation as of June 30, 2020:		
Buildings and improvements	(339,117,850)	
Vehicles and equipment	(86,052,636)	349,206,253
Unavailable revenue		16,669,918
Accrued interest payable		(2,400,000)
Deferred inflows of resources- pension plans		(59,544,347)
Deferred outflows of resources- pension plans		148,768,428
Deferred inflows- other post employment benefits		(5,467,905)
Deferred outflows- other post employment benefits		207,336,995
Deferred outflows of resources- defeasance of debt		1,036,925
Long-term liabilities at June 30, 2020:		
Bonds payable	(196,691,225)	
Other post employment benefits	(625,990,594)	
Net pension liability	(527,450,988)	
Compensated absences	(21,790,916)	
Workers' compensation claims	(7,252,270)	
General liability claims	(2,592,641)	
Claims and judgments- long-term portion	(220,000)	(1,381,988,634)
Net position- June 30, 2020		$ (403,837,960)

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, 2020

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
REVENUES:					
Local sources:					
Property taxes	$ 111,644,014	$ -	$ -	$ 9,179,150	$ 120,823,164
Sales and use taxes	182,854,529	-	8,952,425	13,047,575	204,854,529
Tuition revenue	101,836	-	-	2,859,292	2,961,128
Interest income	3,342,031	-	-	1,089,202	4,431,233
Other local revenue	2,621,242	-	-	6,197,331	8,818,573
State sources	245,300,312	-	-	11,051,700	256,352,012
Federal sources	238,529	781,830	-	51,700,217	52,720,576
Total revenues	546,102,493	781,830	8,952,425	95,124,467	650,961,215
EXPENDITURES:					
Current:					
Instruction	266,379,587	-	-	42,310,106	308,689,693
Supporting services	199,988,940	598,380	-	27,300,595	227,887,915
Non-instruction	1,016,566	-	-	2,191,481	3,208,047
Capital outlay	1,458,554	-	-	10,523,609	11,982,163
Debt service:					
Principal retirement	-	-	-	9,800,000	9,800,000
Interest and fiscal charges	-	-	-	6,559,830	6,559,830
Payments to other LEAs	53,281,592	-	-	-	53,281,592
Total expenditures	522,125,239	598,380	-	98,685,621	621,409,240
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	23,977,254	183,450	8,952,425	(3,561,154)	29,551,975
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	4,909,379	180,257	-	3,497,580	8,587,216
Transfers out (Note 8)	(7,908,794)	(12,498)	-	(4,896,881)	(12,818,173)
Proceeds from sale of assets	13,361	-	-	-	13,361
Total other financing sources (uses)—net	(2,986,054)	167,759	-	(1,399,301)	(4,217,596)
NET CHANGE IN FUND BALANCES	20,991,200	351,209	8,952,425	(4,960,455)	25,334,379
FUND BALANCE— Beginning of year	159,152,313	(12,550,734)	54,136,282	96,472,167	297,210,028
FUND BALANCE—End of year	$ 180,143,513	$ (12,199,525)	$ 63,088,707	$ 91,511,712	$ 322,544,407

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, 2020

Total net changes in fund balance - governmental funds		$ 25,334,379
Capital assets:		
Capital outlays capitalized	$ 13,398,664	
Depreciation expense	(21,775,492)	(8,376,828)
Change in unavailable revenues		734,378
Excess of interest accrued over interest paid		100,000
Change in deferred inflows of resources- pension plans		(2,990,368)
Change in deferred outflows of resources- pension plans		(13,128,378)
Change in deferred inflows- other post employment benefits		410,238
Change in deferred outflows- other post employment benefits		157,436,376
Amortization of deferred outflows relating to debt defeasance		(129,615)
Long-term debt:		
Principal portion of debt service payments	9,800,000	
Change in bond premiums	1,334,112	
Change in other post employment benefits	(199,484,504)	
Change in net pension liability	18,236,248	
Change in liabilities for compensated absences	(1,731,384)	
Change in workers' compensation liability	724,254	
Change in general liability	(991,691)	(172,112,965)
Change in net position - governmental activities		$ (12,722,783)

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, 2020

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	$ 2,666,553
Receivables	291,302
Inventory	1,545,609
Total Current Assets	4,503,464
NON-CURRENT ASSETS	
Capital assets (net of accumulated depreciation)	307,416
TOTAL ASSETS	4,810,880
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows- Pension Plan	3,244,332
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,244,332
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 8,055,212
LIABILITIES	
CURRENT LIABILITIES:	
Accounts payable	$ 107,857
Compensated absences	15,260
Total Current Liabilities	123,117
NON CURRENT LIABILITIES- Compensated absences	543,248
NON CURRENT LIABILITIES- Net Pension Liability	11,348,182
Total Non Current Liabilities	11,891,430
TOTAL LIABILITIES	12,014,547
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows- Pension Plan	1,337,760
TOTAL DEFERRED INFLOWS OF RESOURCES	1,337,760
NET POSITION	
Net investment in capital assets	307,416
Unrestricted	(5,604,511)
TOTAL NET POSITION	(5,297,095)
TOTAL LIABILTIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 8,055,212

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, 2020

OPERATING REVENUE	
Food service sales	$ 383,634
Other local revenue	156,774
Federal grants in aid:	
Donated commodities	1,640,129
School lunch and breakfast program	15,789,875
State MFP	399,798
Total Operating Revenues	18,370,210
OPERATING EXPENSES:	
Salaries and related benefits	12,513,851
Food costs	6,636,565
Materials and supplies	828,959
Contractual services	1,371,544
Depreciation	102,659
Fuel	1,879
Printing	16,474
Repairs and maintenance	466,207
Travel	7,070
Utilities	600,000
Total Operating Expenses	22,545,208
OPERATING INCOME (LOSS)	(4,174,998)
NONOPERATING REVENUES	
Proceeds from sale of assets	2,207
Total	2,207
INCOME BEFORE TRANSFERS	(4,172,791)
TRANSFERS FROM OTHER FUNDS	4,230,957
CHANGE IN NET POSITION	58,166
NET POSITION- Beginning of Year	(5,355,261)
NET POSITION- End of Year	$ (5,297,095)

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, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sales	$ 382,980
Cash received from state and federal programs	16,399,811
Cash payments for personal services	(10,658,180)
Cash payments for contractual services	(1,371,544)
Cash payments for materials and supplies	(6,094,731)
Cash payments for repairs and maintenance	(466,207)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(25,423)
Cash payments for retirement contributions	(1,810,019)
Net cash used in operating activities	(4,243,313)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Net advances to other funds	-
Transfers in from other funds	4,230,957
Net cash provided by noncapital financing activities	4,230,957
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(33,290)
Proceeds from sale of assets	2,207
Net cash used in capital and related financing activities	(31,083)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(43,439)
CASH AND CASH EQUIVALENTS- Beginning of year	2,709,992
CASH AND CASH EQUIVALENTS- End of year	$ 2,666,553
RECONCILATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES	
Operating loss	$ (4,174,998)
Adjustments to reconcile operating income to net cash used in operating activities:	
Depreciation	102,659
Change in assets and liabilities:	
Accounts receivable	52,710
Inventories	(94,720)
Accounts payable	(174,616)
Deferred inflows and outflows- pension plans	(77,511)
Accrued compensation	123,163
Net cash used in operating activities	$ (4,243,313)
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:	
Donated commodities received	$ 1,545,409
Donated commodities used	(1,640,129)
Total noncash investing, capital, and financing activities- net	$ (94,720)

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

STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2020

	Other Post-Employment Benefits Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	$ -	$ 5,773,286
Accrued interest and dividends receivable	24,381	-
Investments at fair value:		
Cash and cash equivalents	43,104	-
Equities- domestic mutual fund	2,790,658	-
Corporate bonds- domestic	1,784,375	-
U.S. government agency bonds	500,364	-
Total investments at fair value	5,118,501	-
TOTAL ASSETS	5,142,882	5,773,286
LIABILITIES		
Due to student groups	-	3,775,196
Due to schools	-	1,998,090
TOTAL LIABILITIES	-	5,773,286
FIDUCIARY NET POSITION		
Assets held in trust for other post-employment benefits	5,142,882	-
TOTAL FIDUCIARY NET POSITION	$ 5,142,882	$ -

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, 2020

	Other Post-Employment Benefits Fund
ADDITIONS	
Investment income:	
Unrealized loss on investments	$ 178,759
Interest and dividends	114,086
Less: investment expenses	(22,367)
Net investment income	270,478
Total additions	270,478
DEDUCTIONS	
Bank fees and charges	-
Total deductions	-
FIDUCIARY CHANGE IN NET POSITION	270,478
Beginning of year- July 1, 2019	4,872,404
Ending of year- June 30, 2020	$ 5,142,882

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, 2020

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	$ 101,278	$ 362,462	$ 12,354,876	$ 11,099,500	$ 1,386,662	$ 1,711,340	$ 27,016,118
Receivables:							
Other accounts	-	125,163	842,271	198,594	53,176	7,000	1,226,204
Prepaid assets	-	1,506	204,696	133,260	36,847	50,007	426,316
Inventory	-	-	-	-	41,102	-	41,102
Deposits and other assets	-	-	76,829	21,775	-	-	98,604
Deferred charges	-	-	202,310	-	-	-	202,310
Capital assets:							
Furniture and equipment, net	-	2,807	40,403,381	20,176,437	-	60,988	60,643,613
TOTAL ASSETS	$ 101,278	$ 491,938	$ 54,084,363	$ 31,629,566	$ 1,517,787	$ 1,829,335	$ 89,654,267
LIABILITIES							
Accounts payable	$ -	$ 9,740	$ 3,869,709	$ 3,073,645	$ 97,461	$ 22,787	$ 7,073,342
Accrued liabilities:							
Salaries, wages, payroll taxes and retirement contributions	-	-	720,575	-	-	-	720,575
Bond payable/other borrowings:							
Due within one year	-	-	409,185	-	92,369	145,717	647,271
Due in more than one year	-	-	43,595,082	25,157,237	465,323	228,983	69,446,625
TOTAL LIABILITIES	-	9,740	48,594,551	28,230,882	655,153	397,487	77,887,813
NET POSITION							
Net Investment in Capital Assets	-	2,807	31,886,945	13,405,346	-	60,988	45,356,086
Restricted for:							
Specific programs	-	-	40,765	64,416	-	-	105,181
Unrestricted	101,278	479,391	(26,437,898)	(10,071,078)	862,634	1,370,860	(33,694,813)
TOTAL NET POSITION	$ 101,278	$ 482,198	$ 5,489,812	$ 3,398,684	$ 862,634	$ 1,431,848	$ 11,766,454

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, 2020

	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	$ 17,347	$ 1,616,399	$ 19,566,198	$ 11,423,390	$ 5,234,210	$ 3,194,766	$ 41,052,310
PROGRAM REVENUE							
Charges for services	-	-	1,150	-	-	-	1,150
Operating grants and contributions	-	158,022	1,344,156	1,074,453	411,033	88,215	3,075,879
Total program revenue	-	158,022	1,345,306	1,074,453	411,033	88,215	3,077,029
GENERAL REVENUE							
Grants and contributions not restricted to specific purpose							
Minimum Foundation Program	-	1,584,236	18,323,651	11,254,823	5,044,784	3,656,793	39,864,287
Interest and investment earnings	98	20,446	4,007	-	-	-	24,551
Miscellaneous	-	-	2,728,690	1,264,468	10,151	32,314	4,035,623
Total general revenues and transfers	98	1,604,682	21,056,348	12,519,291	5,054,935	3,689,107	43,924,461
Change in Net Position	(17,249)	146,305	2,835,456	2,170,354	231,758	582,556	5,949,180
Net Position- Beginning of year	118,527	335,893	2,654,356	1,228,330	630,876	849,292	5,817,274
Net Position- End of year	$ 101,278	$ 482,198	$ 5,489,812	$ 3,398,684	$ 862,634	$ 1,431,848	$ 11,766,454

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. 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.

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.

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.

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.

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

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.

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 categories within this CAFR include one Agency Fund and one Other Post-Employment Benefits Fund. The ***Agency Funds*** are used to account for assets held by the School System as an agent for separate school funds, school groups and clubs, and others. The School System also has an Other Post-Employment Benefits Trust Fund, which falls under the category of Pension and Other Employee Benefit Trust Funds. This type of fund 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 funds 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, except for the fiduciary funds. Fiduciary funds are reported only in the Statement of Fiduciary Net Position.

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

Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS) (continued)- 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.

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

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.

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 the Agency Funds. 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 June 5, 2019, and include amendments made through June 3, 2020. Special Revenue Funds budgets were adopted by the School Board on September 4, 2019.

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, 2020, the General Fund has outstanding encumbrances of $306,579. 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, 2020, 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, other than land, are depreciated using the straight-line method over the following useful lives:

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

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, 2020 applicable to Governmental Funds was $18,288,266, 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, 2020 for which payment is probable was $3,502,650, 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 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 on the Governmental Funds Balance Sheet shows a deficit fund balance of $12,199,525, which is caused by the unavailable revenues associated with the open project worksheets from past hurricanes. The Title I, Title III, IDEA Part B, Vocational Education, Title II, Drug Free Schools and Communities, Other Federal Programs and Other ESEA Programs Funds show a deficit fund balance of $4,267,251 cumulatively, which are due in part to unavailable revenues as of June 30, 2020. The School Board intends to continue to seek reimbursement for these eligible expenses.

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, 2020, the carrying amount of the School System's deposits was $330,184,123, and the bank balance of $355,387,623 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, 2020, 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.

In addition, at year-end, the cash on hand, in various accounts, was $5,969,396 which consisted of cash and cash equivalents. The balances of these accounts are collateralized with either FDIC insurance and/or pledged securities in the School System's name.

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

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.
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).

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

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 credit 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 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, 2020:

- 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:

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

June 30, 2020	Level 1	Level 2	Level 3	**Total**
Cash equivalents	$ 1,404,190	$ -	$ -	$ 1,404,190
Short-term government obligations	16,229,364	500,364	-	16,729,728
Corporate securities	1,784,375	-	-	1,784,375
Equity securities	2,790,658	-	-	2,790,658
Total investments	$ 22,208,587	$500,364	$ -	$ 22,708,951

Per Statement of Net Position Assets	
Investments	$ 17,590,450
Per Statement of Fiduciary Net Position	5,118,501
Total investments	$ 22,708,951

NOTE 3: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2020, 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	23,254,356	11,982,163	22,832,783	12,403,736
Total capital assets not being depreciated	47,567,749	11,982,163	22,832,783	36,717,129
Capital assets being depreciated:				
Buildings and improvements	609,225,975	22,467,930	3,898	631,690,007
Vehicles	3,319,841	-	-	3,319,841
Equipment	102,488,418	1,781,354	1,620,010	102,649,762
Total capital assets being depreciated	715,034,234	24,249,284	1,623,908	737,659,610
Less accumulated depreciation for:				
Buildings and improvements	325,176,654	13,945,094	3,898	339,117,850
Vehicles	2,322,965	175,293	-	2,498,258
Equipment	77,519,283	7,655,105	1,620,010	83,554,378
Total accumulated depreciation	405,018,902	21,775,492	1,623,908	425,170,486
Total capital assets being depreciated- net	310,015,332	2,473,792	-	312,489,124
Governmental activities capital assets- net	$357,583,081	$14,455,955	$22,832,783	$349,206,253

Depreciation expense for June 30, 2020 was charged to governmental functions as follows:

Instructional	$ 12,452,850
Support Services	9,193,226
Non-Instructional	129,416
Total	$ 21,775,492

NOTE 3: CAPITAL ASSETS (CONTINUED)

Construction in Progress for the governmental activities consists of the following at June 30, 2020:

Project Number	Project Authorization	Non-CIP Expended to June 30, 2020	CIP expended June 30, 2020	Committed Financing
2012-41	$ 9,066,137	$ 500	$ 523,480	$ 8,542,157
2016-28/2018-30	2,900,000	9,503	2,876,541	13,956
2016-43	606,000	-	515,171	90,829
2016-56/2018-31	2,000,000	-	1,081,744	918,256
2016-58	2,200,000	101,722	1,857,004	241,274
2016-68	600,000	-	269,278	330,722
2018-07	915,000	-	621,737	293,263
2018-17	901,000	335	543,008	357,657
2018-21	780,000	-	558,143	221,857
2018-23	675,000	-	538,852	136,148
2018-47M	750,000	-	12,814	737,186
2018-96	2,000,000	-	1,603,677	396,323
2020-02	560,500	45,589	28,132	486,779
2020-03	780,000	-	3,898	776,102
2020-05	1,025,000	-	-	1,025,000
2020-06	960,000	-	-	960,000
2020-07	725,000	-	48,651	676,349
2020-08	2,150,000	-	29,418	2,120,582
2020-10	2,950,000	-	-	2,950,000
2020-11	1,150,000	-	-	1,150,000
2020-12	525,000	-	34,337	490,663
2020-14	7,400,000	-	77,567	7,322,433
2020-15	500,000	-	37,618	462,382
2020-16	3,100,000	-	-	3,100,000
MISC	3,712,206	117,159	1,142,666	2,452,381
Technology Upgrade 2019	2,632,644	1,787,519	-	845,125
	$51,563,487	$ 2,062,327	$12,403,736	$37,097,424

Business-type activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Furniture and equipment	$ 5,753,598	$ 33,291	$228,694	$ 5,558,195
Less accumulated depreciation	5,376,813	102,660	228,694	5,250,779
Business-type capital assets- net	$ 376,785	$(69,369)	$ -	$ 307,416

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 2020 was formally levied in November 2019 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 30.82 mills collected by the Parish through property tax is assessed as indicated below.

	No. of Mills
Constitutionally authorized	2.91
Teachers' salaries and benefits increases (renewed April 2012)	9.00
Maintain school buildings (renewed October 2013)	7.00
Support technology expansion (renewed April 2017)	1.00
Support capital projects (renewed April 2017)	2.00
Repair and maintain buildings (renewed April 2017)	1.00
Employee salaries and benefits increased (approved May 2019)	7.91

NOTE 5: SALES AND USE TAX

For the year ended June 30, 2020, 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, 2022.

NOTE 6: LONG TERM DEBT

The following is a summary of changes in long-term debt, for the governmental activities, for the year ended June 30, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Tax Bonds	$198,572,000	$ -	$(9,800,000)	$188,772,000	$10,105,000
Premiums	9,253,337	-	(1,334,112)	7,919,225	-
Other Post-Employment Benefits	426,506,090	199,484,504	-	625,990,594	20,901,503
Net Pension Liability	545,687,236	-	(18,236,248)	527,450,988	-
Compensated absences	20,059,532	4,241,184	(2,509,800)	21,790,916	579,556
Workers compensation claims	7,976,524	4,982,474	(5,706,728)	7,252,270	4,746,669
General liability claims	1,600,950	2,087,671	(1,095,980)	2,592,641	646,562
Claims and Judgments	220,000	-	-	220,000	-
Total Governmental Activities	$1,209,875,669	$210,795,833	$(38,682,868)	$1,381,988,634	$36,979,290

The following is a summary of changes in long-term debt, for the business type activities, for the year ended June 30, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Net Pension Liability	$ 11,813,952	$ -	$ (465,770)	$ 11,348,182	$ -
Compensated absences	435,345	174,744	(51,581)	558,508	15,260
Total Business Type Activities	$ 12,249,297	$ 174,744	$ (517,351)	$ 11,906,690	$ 15,260
Total Governmental Activities and Business Type	$1,222,124,966	$210,970,577	$(39,200,219)	$1,393,895,324	$36,994,550

NOTE 6: LONG TERM DEBT (CONTINUED)

All bonded debt is direct placements. Bonded debt at June 30, 2020 is comprised of the following governmental activities serial bond issues:

Description	Interest Rates	Final Maturity Date	Range of Annual Principal Payments From	Range of Annual Principal Payments 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	5,840,000
Unamortized portion of related bond premium					13,645
12/18/2013 issue of $15,000,000	2.00-5.00	3/1/2033	540,000	1,025,000	10,880,000
Unamortized portion of related bond premium					196,821
5/21/2015 issue of $27,500,000	2.00-5.00	3/1/2035	200,000	2,380,000	26,295,000
Unamortized portion of related bond premium					1,792,390
Total Ad Valorem tax bonds					88,554,856
1954 1/2¢ sales tax bonds:					
5/1/2008 issue of $50,000,000	4.0-6.00	2/1/2028	1,635,000	3,940,000	2,800,000
12/5/2012 issue of $21,360,000	2.0-5.00	2/1/2025	10,000	2,580,000	11,760,000
Unamortized portion of related bond premium					578,000
4/28/2015 issue of $36,310,000	3.00-5.00	2/1/2028	1,070,000	3,850,000	32,960,000
Unamortized portion of related bond premium					2,465,890
5/26/2016 issue of $26,000,000	2.00-5.00	2/1/2036	100,000	5,245,000	25,800,000
Unamortized portion of related bond premium					1,312,018
7/11/2018 issue of $24,000,000	3.00-5.00	2/1/2038	100,000	5,530,000	23,700,000
Unamortized portion of related bond premium					1,517,614
Subtotal					102,893,522
1980 1/4¢ sales tax bonds:					
9/21/2010 issue of $22,880,000	2.0-4.5	3/1/2022	115,000	2,655,000	5,200,000
Unamortized portion of related bond premium					42,847
Subtotal					5,242,847
Total Sales Tax Bonds					108,136,369
Total tax bonds					**$196,691,225**

NOTE 6: LONG TERM DEBT (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, 2020, 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 Board 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, 2020, there was $15,971,497 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 Board 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 Board under the loan agreement. At June 30, 2020, there was $14,746,960 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 die 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, and 2015 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 2.91 mills special ad valorem tax, such rate being subject to adjustment from time to

NOTE 6: LONG TERM DEBT (CONTINUED)

time due to reassessment, which the Issuer is authorized to impose and collect in each year. At June 30, 2020 for the Series 2013 Bonds, $219,766 was available in the debt service funds for servicing of these bonds. At June 30, 2020 for the Series 2014 Bonds, $111,058 was available in the debt service funds for servicing of these bonds. At June 30, 2020 for the Series 2015 Bonds, $576,207 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium.

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 2008, 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, 2020, $11,148,062 was available in the debt service funds for servicing of the Series 2008, 2012 and 2015 bonds. At June 30, 2020, for the Series 2016 Bonds, $467,710 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium. At June 30, 2020, the Series 2018 Bonds, $493,165 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, 2020, $6,328,446 was available in the debt service funds for servicing of these bonds.

NOTE 6: LONG TERM DEBT (CONTINUED)

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 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 annual debt service requirements to amortize all of the School System's outstanding debt as of June 30, 2020 are as follows:

Years Ending June 30	Principal and premium Portion	Interest Portion	Total
2021	$ 11,435,982	$ 4,200,238	$ 15,636,220
2022	11,712,219	4,053,738	15,765,957
2023	10,522,936	3,886,038	14,408,974
2024	10,796,539	3,644,838	14,441,377
2025	32,743,903	3,393,938	36,137,841
Next 5 Years	62,721,245	15,838,238	78,559,483
Next 5 Years	40,351,473	7,130,532	47,482,005
Next 5 Years	16,406,928	1,114,825	17,521,753
Total	$196,691,225	$43,262,385	$239,953,610

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2020, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

Debt Defeasance

As of June 30, 2020, a cumulative total of $23,940,000 remains defeased on the 1985 ½ cent sales tax (Series 2008) bond issuance of $50,000,000.

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.

NOTE 7: DEFERRED INFLOWS OF RESOURCES- UNAVAILABLE REVENUES

At June 30, 2020, the School System has unavailable revenues as follows:

FEMA	$ 12,199,524
Federal Reimbursement Grants- NonMajor	4,470,394
Total Governmental Funds	$ 16,669,918

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers:

	General Fund	FEMA Public Assistance Grant	Nonmajor Government Funds	Total Governmental Funds	School Lunch	Total
Transfer Out:						
General Fund	$ -	$180,257	$ 3,497,580	$ 3,677,837	$4,230,957	$ 7,908,794
FEMA	12,498	-	-	12,498	-	12,498
Nonmajor Governmental Funds	4,896,881	-	-	4,896,881	-	4,896,881
Total Governmental Funds	4,909,379	180,257	3,497,580	8,587,216	4,230,957	12,818,173
Total	$4,909,379	$180,257	$ 3,497,580	$8,587,216	$4,230,957	$12,818,173

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.

The General Fund transfers funds to the Nonmajor Governmental Funds to cover operating deficits, as well as, to cover the cost associated with the Dance Challenge and other programs.

The General Fund transfers funds to the School Lunch fund for the State mandated raises in 1997 and 2004, as well as, to eliminate the School Lunch Fund current year deficit which was higher than normal due to the loss of food sales due to school closure associated with COVID-19.

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

The FEMA funds transferred funds to the General Fund to clear out stale balances in the FEMA funds.

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

The composition of interfund balances as of June 30, 2020 is as follows:

Due from:	Due to: General Fund
FEMA Public Assistance Grant Fund	$ 12,189,174
Nonmajor Governmental Funds	11,474,529
Total Governmental Funds	23,663,703
Total	$23,663,703

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, 2020, the School System reported a liability of $538,799,170 for TRSL, LSERS and LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2019 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, 2020, the School System recognized pension expense of $56,353,605 plus the School System's amortization of change in proportionate share of $156,443 and difference between employer contributions and proportionate share of contributions of $11,051,876.

The following schedule lists each pension plan's expense plus employer's amortization of change in propionate share and differences between employer contributions and proportionate share of contributions by the School System for the year ended June 30, 2020:

NOTE 9: RETIREMENT PLANS (CONTINUED)

	Pension Expense
Teachers' Retirement System	$ 61,228,187
School Employees' Retirement System	5,761,162
State Employees' Retirement System	572,575
	$ 67,561,924

At June 30, 2020, 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	$ 19,151	$(16,127,394)	$ -	$ (385,838)	$ 19,151	$(16,513,232)
Change in assumptions	35,985,430	-	570,163	-	36,555,593	-
Net difference between projected and actual earnings on pension plan investments	1,524,176	(18,113,941)	3,288	(346,298)	1,527,464	(18,460,239)
Changes in proportion	35,700,978	(24,311,338)	886,498	(582,184)	36,587,476	(24,893,522)
Differences between employer contributions and proportion of shared contributions	3,602,600	(991,674)	90,924	(23,440)	3,693,524	(1,015,114)
Employer contributions subsequent to the measurement date	71,936,093	-	1,693,459	-	73,629,552	-
Total	$148,768,428	$(59,544,347)	$3,244,332	$(1,337,760)	$152,012,760	$(60,882,107)

Deferred outflows of resources of $73,629,552 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, 2020. 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	
2021	$ 11,528,682
2022	(6,284,136)
2023	10,710,049
2024	1,546,508

NOTE 9: RETIREMENT PLANS (CONTINUED)

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 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.

NOTE 9: RETIREMENT PLANS (CONTINUED)

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.

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.

NOTE 9: RETIREMENT PLANS (CONTINUED)

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.

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.

<u>Employer Contributions</u>
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.

NOTE 9: RETIREMENT PLANS (CONTINUED)

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%	26.0%
Teachers' Plan B	5.00%	26.0%

The School System's contributions to TRSL for the years ended June 30, 2020, 2019, and 2018, were $68,333,520, $65,610,695, and $65,238,306, 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, 2020, the School System reported a liability of $498,776,381 for TRSL for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2019 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, 2019, the School System's proportion was 5.025632%, which is a decrease of .241842% from its proportion measure as of June 30, 2018.

For the year ended June 30, 2020, the School System recognized pension expense of $50,300,782 plus the School System's amortization of change in proportionate share of $-0- and difference between employer contributions and proportionate share of contributions of $10,927,405.

NOTE 9: RETIREMENT PLANS (CONTINUED)

At June 30, 2020, 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	$ -	$ (15,586,934)
Change in assumptions	35,458,997	-
Change in proportions	35,957,391	(23,542,044)
Net difference between projected and actual earnings on pension plan investments	-	(18,460,237)
Differences between employer contributions and proportion of shared contributions	3,693,524	(947,669)
Employer contributions subsequent to the measurement date	68,333,493	-
Total	$ 143,443,405	$ (58,536,884)

Deferred outflows of resources of $68,333,493 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, 2020. 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	
2021	$ 10,540,689
2022	(5,023,714)
2023	10,033,273
2024	1,022,780

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, 2019 are as follows:

Actuarial cost method	Entry age normal
Amortization approach	Closed
Expected Remaining Service Lives	5 years
Investment rate of return	7.55% net of investment expenses
Inflation rate	2.5% per annum
Projected salary increases	3.3%- 4.8% 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. **Non-Disabled retiree/inactive members-** RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. **Disability retiree mortality-** - RP-2014 Disability Tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement 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, 2019:

	Target Allocation	**Long-Term Expected Portfolio Real Rate of Return**
Asset Class	**TRSL**	**TRSL**
Domestic equity	27.0%	4.60%
International equity	19.0%	5.70%
Domestic fixed income	13.0%	1.69%
International fixed income	5.5%	2.10%
Alternative investments	25.5%	8.67%
Other Private Assets	10.0%	3.65%
Total	100.0%	n/a

n/a – amount not provided by Retirement System

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.55%. 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 7.55%, 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 6.55% or one percentage point higher 8.55% than the current rate.

	Changes in Discount Rate		
	1% Decrease	Current Discount Rate	1% Increase
	6.55%	7.55%	8.55%
School System's proportionate share of the net pension liability	$663,942,734	$498,776,381	$359,566,362

Pension Plan Fiduciary Net Position

TRSL has issued stand-alone audit reports on its financial statements for the years ended June 30, 2019, 2018 and 2017. 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 40.7% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2020, 2019, and 2018, were $428,251, $305,768, and $281,380, 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, 2020, the School System reported a liability of $3,118,935 for LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2019 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, 2019, the School System's proportion was .043050%, which is an increase of .001715% from its proportion measure as of June 30, 2018.

NOTE 9: RETIREMENT PLANS (CONTINUED)

For the year ended June 30, 2020, the School System recognized pension expense of $402,152 plus the School System's amortization of change in proportionate share of $-0- and difference between employer contributions and proportionate share of contributions of $170,423.

At June 30, 2020, 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	$ 19,151	$ (6,481)
Change in assumptions	26,726	-
Change in proportions	57,783	(210,242)
Net difference between projected and actual earnings on pension plan investments	107,755	-
Differences between employer contributions and proportion of shared contributions	-	(19,496)
Employer contributions subsequent to the measurement date	428,250	-
Total	$ 639,665	$ (236,219)

Deferred outflows of resources of $428,250 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, 2020. 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	
2021	$ (63,480)
2022	(31,360)
2023	29,646
2024	40,390

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, 2019 are as follows:

Actuarial Cost Method	Entry age normal
Expected Remaining Service Lives	2 years
Investment rate of return	7.60% per annum
Inflation rate	2.5% 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. (2.8%-14.0%)
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**- Mortality rates for 2019 were based on the RP-2014 Healthy Mortality Table with mortality improvement scale, applied on a fully generational basis. **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, 2019:

	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Asset Class	**LASERS**	**LASERS**
Cash	-	0.24%
Domestic equity	23%	4.83%
International equity	32%	5.83%
Domestic fixed income	6%	2.79%
International fixed income	10%	4.49%
Alternative investments	22%	8.32%
Risk Parity	7%	5.06%
Total	100%	6.09%

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.60%. 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 7.60%, 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 6.60% or one percentage point higher 8.60% than the current rate.

	Changes in Discount Rate		
	1% Decrease	Current Discount Rate	1% Increase
	6.60%	7.60%	8.60%
School System's proportionate share of the net pension liability	$3,936,494	$3,118,935	$2,428,372

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, 2019, 2018 and 2017. 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 CAFR 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, 2020 was 29.4%.

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 29.4% for the School System.

The School System's contributions to LSERS for the years ended June 30, 2020, 2019, and 2018, were $4,867,807, $4,277,782, and $4,396,895, 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, 2020, the School System reported a liability of $36,903,854 for LSERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2019 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, 2019, the School System's proportion was 5.271514%, which is a decrease of .265338% from its proportion measure as of June 30, 2018.

For the year ended June 30, 2020, the School System recognized pension expense of $5,650,671 plus the School System's amortization of change in proportionate share of $156,443 and difference between employer contributions and proportionate share of contributions of $(45,952).

NOTE 9: RETIREMENT PLANS (CONTINUED)

At June 30, 2020, 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	$ -	$ (919,817)
Net difference between projected and actual earnings on pension plan investments	1,419,709	-
Change in proportions	572,302	(1,141,236)
Changes in assumptions	1,069,870	-
Differences between employer contributions and proportion of shared contributions	-	(47,949)
Employer contributions subsequent to the measurement date	4,867,809	-
Total	$ 7,929,690	$ (2,109,002)

Deferred outflows of resources of $4,867,809 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, 2020. 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	
2021	$ 1,051,473
2022	(1,229,062)
2023	647,130
2024	483,338

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, 2019 are as follows:

Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	3 years
Investment rate of return	7.00% net of investment expense
Inflation rate	2.50%
Mortality	RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables RP-2014 Sex Distinct Disabled Tables
Salary increases	3.25% based on a 2012-2017 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, 2019:

Asset Type	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26%	1.07%
Equity	39%	2.93%
Alternative	17%	1.43%
Real Estate	12%	.73%
Real Assets	6%	.60%
Total	100%	6.76%
Inflation		2.00%
Expected Arithmetic Nominal Return		8.76%

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by 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 7.00%, 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 6.00% or one percentage point higher 8.00% than the current rate.

	Changes in Discount Rate		
	1% Decrease	Current Discount Rate	1% Increase
	6.00%	7.00%	8.00%
School System's proportionate share of the net pension liability	$50,012,117	$36,903,854	$25,698,127

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Audit Report State of Louisiana School Employees' Retirement System at www.lla.la.gov. Louisiana School Employees Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2019. 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, 2020 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 $500,000 for policy year 2020, 2019 and 2018; $450,000 for policy years 2017-2014; $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, 2020 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, 2020, 2019, and 2018 were as follows:

	Beginning fiscal year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Ending fiscal year Liability
Claims and judgments:				
2018	$ 220,000	$ -	$ -	$ 220,000
2019	220,000	-	-	220,000
2020	220,000	-	-	220,000
Workers compensation:				
2018	$ 6,518,195	$ 2,062,264	$ (5,142,288)	$ 3,438,171
2019	3,438,171	9,010,575	(4,472,222)	7,976,524
2020	7,976,524	4,982,474	(5,706,728)	7,252,270
General liability:				
2018	$ 1,297,175	$ 1,031,095	$ (891,614)	$ 1,436,656
2019	1,436,656	1,342,059	(1,177,765)	1,600,950
2020	1,600,950	2,087,671	(1,095,980)	2,592,641

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, 2020, the School System has future commitments related to construction in progress of $37,097,424, which will primarily be funded through previous debt issuances.

NOTE 11: FUND BALANCES

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

	General Fund	Sales Tax Bond Construction	FEMA Public Assistance Grant	Nonmajor Governmental Funds	Total
Nonspendable:					
Prepaid items	$ 3,723,330	$ -	$ -	$ -	$ 3,723,330
Total Nonspendable	3,723,330	-	-	-	3,723,330
Restricted:					
Capital Projects	-	63,088,707	-	18,339,312	81,428,019
Debt Service	-	-	-	50,062,871	50,062,871
Grant Programs	-	-	-	27,318,688	27,318,688
Teacher pay raises-Dedicated tax	4,952,212	-	-	-	4,952,212
Total Restricted	4,952,212	63,088,707	-	95,720,871	163,761,790
Committed:					
Stabilization	42,550,000	-	-	-	42,550,000
Total Committed	42,550,000	-	-	-	42,550,000
Assigned:					
BP Investment	17,645,082	-	-	-	17,645,082
Encumbrances - materials and supplies	306,579	-	-	-	306,579
Total Assigned	17,951,661	-	-	-	17,951,661
Unassigned:	110,966,310	-	(12,199,525)	(4,209,159)	94,557,626
Total Fund Balance	$180,143,513	$ 63,088,707	$ (12,199,525)	$ 91,511,712	$322,544,407

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.

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Plan Membership – At June 30, 2020, the Plan's membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments:	3,188
Inactive plan members entitled to but not yet receiving benefit payments:	-
Active plan members:	5,276
	8,464

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 (LSER) 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 Board'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, 2020:

Asset Class	Target Allocation
Equities	55.0%
Fixed Income	45.0%

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Concentrations – The following investments had a concentration of over 5%: SPDR S&P 500 Index ETF, 54.39%.

Asset Class	Actual Asset Allocation
Agency Bonds	9.8%
Corporate Bonds	35.0%
Stock Funds	54.4%
Cash/Reserves	0.8%

Rate of Return – For the year ended June 30, 2020, the annual money-weighted rate of return on investments, net of investment expense, was 5.64%. 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, 2020, were as follows:

Total OPEB Liability	$631,133,476
Plan fiduciary net position	5,142,882
School System's net OPEB liability	$625,990,594
Plan fiduciary net position as a percentage of the total OPEB Liability	0.81%

The School System's net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions – The total OPEB liability in the June 30, 2020 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	3.87% annually (beginning of year to determine ADC)
	2.21% 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

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2008 to June 30, 2019.

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, 2019 are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Domestic Equity	0.0%
Corporate Bonds	0.0%
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 2.21%, which is the value of the 20 Bond General obligation municipal bond index as of June 30, 2020, the measurement date at the end of the applicable measurement period. The discount rate used as of June 30, 2019, the measurement date at the end of the immediately preceding measurement period, was 3.87%.

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, 2019	$431,378,494	$4,872,404	$426,506,090
Service cost	5,462,606	-	5,462,606
Interest cost at 3.87%	16,216,662	-	16,216,662
Difference between expected and actual experience	18,166,751	-	18,166,751
Employer contributions trust	-	-	-
Net investment income	-	291,405	(291,405)
Changes in assumptions	184,595,584	-	184,595,584
Benefit Payments			
a. From trust	-	-	-
b. Direct	(24,686,621)	-	(24,686,621)
Administrative expense			
a. From trust	-	(20,927)	20,927
b. Direct	-	-	-
Net Changes	199,754,982	270,478	199,484,504
Balance at June 30, 2020	$631,133,476	$5,142,882	$625,990,594

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 (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1.0% Decrease (1.21%)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Net OPEB liability	$ 738,629,682	$ 625,990,594	$ 536,816,850

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%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
Net OPEB liability	$ 537,202,469	$ 625,990,594	$ 736,357,157

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

For the year ended June 30, 2020, the School System recognized OPEB expense of $66,324,511. At June 30, 2020, 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	$ 84,439	$ -
Net difference between projected and actual earnings on OPEB plan investments	27,748,378	(177,576)
Changes in assumptions/inputs	179,504,178	(5,290,329)
Total	$ 207,336,995	$ (5,467,905)

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
2021	44,812,473
2022	44,812,473
2023	44,770,254
2024	44,801,913
2025	4,270,096
Thereafter	18,401,881

At June 30, 2020, 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, 2020.

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 School's 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, 2020	June 30, 2019
Construction in Progress	$ -	$17,528,220
Building and improvements	42,627,913	4,581,065
Machinery and equipment	1,907,204	1,362,382
Total capital assets being depreciated	44,535,117	23,471,667
Accumulated Depreciation	(4,131,736)	(3,006,939)
Total	$ 40,403,381	$20,464,728

Depreciation expense was $1,124,797 for the year ended June 30, 2020.

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

	June 30, 2020	June 30, 2019
Construction in progress	$16,322,732	$1,290,379
Land	1,891,176	1,918,676
Building	2,270,566	2,270,566
Machinery and equipment	38,310	38,310
Total capital assets being depreciated	20,522,784	5,517,931
Accumulated Depreciation	(346,347)	(263,968)
Total	$ 20,176,437	$ 5,253,963

Depreciation expense was $82,379 for the year ended June 30, 2020.

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

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

	June 30, 2020	June 30, 2019
Furniture and fixtures	$ 154,978	$ 154,978
Accumulated Depreciation	(152,171)	(150,359)
Total	$ 2,807	$ 4,619

Depreciation expense was $1,812 for the year ended June 30, 2020.

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

	June 30, 2020	June 30, 2019
Furniture and fixtures	$ 206,261	$ 206,261
Accumulated Depreciation	(145,273)	(97,353)
Total	$ 60,988	$ 108,908

Depreciation expense was $47,920 for the year ended June 30, 2020.

Statement of Activities

Included in the Kenner Discovery Health & Science Academy expenses of $19,566,198 were $10,760,289 for program service expenses, $707,227 for fundraising, and $8,098,682 for management and general expenses. The total revenue of $22,401,654 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Young Audiences Charter School expenses of $11,423,390 were $7,363,817 for program service expenses and $4,059,573 for management and general expenses. The total revenue of $13,593,744 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in the Jefferson Chamber Foundation Academy expenses of $1,616,399 were $1,357,218 for program service expenses and $259,181 for management and general expenses. The total revenue of $1,762,704 consists of state and local MFP funding, federal grants, and private donations and contributions.

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

Included in Laureate Academy Charter School expenses of $3,194,766 were $2,638,287 for program service expenses and $556,479 for management and general expenses. The total revenue of $3,777,322 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Jefferson RISE Charter School expenses of expenses of $5,234,210 were $4,794,698 for program service expenses and $439,512 for management and general expenses. The total revenue of $5,465,968 consists of state and local MFP funding, federal grants, and private donations and contributions.

Jefferson Education Foundation incurred $17,347 in expenses in current year. The total revenue of $98 consists of interest income.

NOTE 14: TAX ABATEMENTS

As of December 31, 2019, 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, as well 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 seven (7) active PILOT programs in the Parish. Payments received or due at

NOTE 14: TAX ABATEMENTS (CONTINUED)

- December 31, 2019 under these PILOT agreements amounted to $1,402,771 and were allocated to the following agencies:

Taxing Authority	2019 PILOT Payments
Jefferson Parish	$ 854,538
Jefferson Parish School Board	343,054
Jefferson Parish Sheriff's Office	92,193
Jefferson Parish Coroner	16,814
East Jefferson Levee District	8,841
West Jefferson Levee District	87,331
	$ 1,402,771

- 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 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 was 1 new abatement contract awarded in 2018 and at year end, there are 16 active RTA abatement contracts in the Parish.

NOTE 14: TAX ABATEMENTS (CONTINUED)

- 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 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. As of year-end, there are 88 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 2019, there were -0- companies claiming EZ refunds on local sales taxes from the Parish.

NOTE 14: TAX ABATEMENTS (CONTINUED)

The amount of tax abatements granted during 2019 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	$ 1,402,771	$343,054
State Level Abatements			
Restoration Tax Abatement (RTA)	Ad Valorem	741,685	187,919
Industrial Tax Exemption Program (ITEP)	Ad Valorem	10,373,699	2,540,196
Enterprise Zone (EZ) Program	Ad Valorem	-	-

NOTE 15: NEW ACCOUNTING STANDARDS

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements address:

- Fiduciary activities;
- Leases; and
- Accounting for interest costs incurred before the end of a construction period.

The School Board is currently evaluating the effects that these statements will have on its financial statements.

NOTE 16: OUTBREAK OF COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic. The COVID-19 pandemic has negatively impacted the global economy and created significant volatility and disruption of financial markets. The extent of the impact of the COVID-19 pandemic on the School System's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and the impact on its investments, grantors, employees and vendors, all of which are uncertain and cannot be predicted or reasonably estimated at this time.

In May 2020, the School System was awarded $21,505,837 in Coronavirus Aid, Relief, and Economic Security ("CARES") Act, a reimbursement grant. The expenses incurred as of June 30, 2020 are recorded on the Schedule of Federal Awards.

NOTE 17: SUBSEQUENT EVENTS

As described in Note 16, the COVID-19 pandemic has impacted the School System's fiscal year 2020 and will continue to affect financial performance in the future.

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,	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	5.02563%	5.26747%	4.78581%	4.87347%	4.65289%	4.64460%
The School System's proportion of the net pension liability ($)	$ 498,776,381	$ 517,688,395	$ 490,634,849	$ 571,998,532	$ 500,291,206	$ 474,744,936
The School System's covered payroll ($)	$ 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	194.535%	200.922%	202.163%	232.603%	212.901%	203.158%
Plan fiduciary net position as a percentage of the total pension liability	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,	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	$ 68,333,493	$ 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	68,333,493	65,610,695	63,809,903	58,673,021	60,993,670	63,472,467	60,008,271
Contribution deficiency (excess)	-	-	-	-	-	-	-
Covered payroll	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	24.72%	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,	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	0.04305%	0.04134%	0.02001%	0.34034%	0.23700%	2.05900%
The School System's proportion of the net pension liability ($)	$ 3,118,935	$ 2,819,017	$ 3,551,864	$ 2,672,537	$ 1,610,529	$ 1,287,158
The School System's covered payroll ($)	$ 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	370.518%	353.518%	529.798%	558.814%	267.496%	213.628%
Plan fiduciary net position as a percentage of the total pension liability	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,	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	$ 428,250	$ 305,768	$ 281,379	$ 227,546	$ 167,784	$ 214,900	$ 178,046
Contributions in relation to the contractually required contribution	428,250	305,768	281,379	227,546	167,784	214,900	178,046
Contribution deficiency (excess)	-	-	-	-	-	-	-
Covered payroll	1,106,772	841,778	797,419	670,418	478,252	602,077	602,522
Contributions as a percentage of covered payroll	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,	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	5.27151%	5.53685%	5.27727%	5.20914%	4.93997%	5.00210%
The School System's proportion of the net pension liability ($)	$ 36,903,854	$ 36,993,776	$ 33,770,663	$ 39,294,974	$ 31,325,671	$ 28,996,394
The School System's covered payroll ($)	$ 15,940,615	$ 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	231.508%	216.201%	212.444%	251.857%	213.865%	185.530%
Plan fiduciary net position as a percentage of the total pension liability	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,	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	$ 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	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	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	27.95%	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,	2020	2019	2018	2017
Total OPEB Liability				
Service cost	$ 5,462,606	$ 5,548,855	$ 4,884,233	$ 3,626,577
Interest	16,216,662	15,712,297	22,048,985	23,152,393
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	18,166,751	15,857,973	(7,053,771)	(33,115,265)
Changes of assumptions	184,595,584	-	42,436,947	-
Benefit payments	(24,686,621)	(23,486,284)	(24,107,658)	-
Net change in total OPEB liability	$ 199,754,982	$ 13,632,841	$ 38,208,736	$ (6,336,295)
Total OPEB liability - beginning	$ 431,378,494	$ 417,745,653	$ 379,536,917	$ 385,873,212
Total OPEB liability - ending (a)	$ 631,133,476	$ 431,378,494	$ 417,745,653	$ 379,536,917
Plan Fiduciary Net Position				
Contributions - employer	-	-	-	4,500,000
Net investment income	291,405	334,325	58,910	96
Administrative expense	20,927	20,927	-	-
Net change in plan fiduciary net position	270,478	313,398	58,910	4,500,096
Plan fiduciary net position - beginning	$ 4,872,404	$ 4,559,006	$ 4,500,096	$ -
Plan fiduciary net position - ending (b)	$ 5,142,882	$ 4,872,404	$ 4,559,006	$ 4,500,096
Net OPEB liability - ending (a) - (b)	$ 625,990,594	$ 426,506,090	$ 413,186,647	$ 375,036,821
Plan fiduciary net position as a percentage of the total OPEB liability	0.81%	1.13%	1.09%	1.19%
Covered payroll	$ 230,634,378	$ 221,763,825	$ 275,564,407	$ 259,259,746
Net OPEB liability as a percentage of covered payroll	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,	2020	2019	2018	2017
Actuarially determined contribution	$ 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	24,686,621	23,486,284	24,107,658	24,107,658
	24,686,621	23,486,284	24,107,658	28,607,658
Contribution deficiency (excess)	$ 5,053,042	$ 5,581,475	$ 8,022,592	$ 3,052,188
Covered annual payroll	$ 230,634,378	$ 221,763,825	$ 275,564,407	$ 259,259,746
Contributions as a percentage of covered employee payroll	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 (Unaudited)

FOR THE YEAR ENDED JUNE 30,

	Annual Money-Weighted Rate of Return, Net of Investment Expense
2020	5.64%
2019	6.91%
2018	7.03%
2017	11.60%
2016	-0.63%
2015	0.72%
2014	10.64%
2013	6.23%
2012	0.75%
2011	12.03%

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, 2020

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

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, 2020

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	Original Budget	Revised Budget	Actual	Variance from Revised Budget
REVENUES:				
Local Sources:				
Property taxes	$ 106,588,610	$ 106,588,610	$ 111,644,014	$ 5,055,404
Sales and use taxes	185,942,056	170,931,627	182,854,529	11,922,902
Other	1,804,685	3,640,849	6,065,109	2,424,260
State sources	223,937,557	245,264,934	245,300,312	35,378
Federal sources	243,000	243,000	238,529	(4,471)
Total revenues	518,515,908	526,669,020	546,102,493	19,433,473
EXPENDITURES:				
Salaries	258,439,770	258,555,543	251,879,674	6,675,869
Benefits	137,556,038	140,841,136	134,451,148	6,389,988
Purchased Professional and Technical Services	30,323,392	31,984,131	32,987,259	(1,003,128)
Purchased Property Services	11,963,088	9,006,729	10,773,347	(1,766,618)
Other Purchased Services	17,183,606	17,337,312	16,415,075	922,237
Supplies	20,063,873	20,697,841	20,735,466	(37,625)
Equipment	50,000	1,066,587	1,084,900	(18,313)
Miscellaneous	3,365,897	3,737,887	516,778	3,221,109
Payments to other LEAs	52,994,574	53,281,591	53,281,592	(1)
Total expenditures	531,940,238	536,508,757	522,125,239	14,383,518
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	(13,424,330)	(9,839,737)	23,977,254	33,816,991
OTHER FINANCING SOURCES (USES):				
Transfer in	19,758,471	20,745,474	4,909,379	(15,836,095)
Transfer out	(6,374,141)	(10,918,969)	(7,908,794)	3,010,175
Proceeds from sale of assets	40,000	13,232	13,361	129
Total other financing uses- net	13,424,330	9,839,737	(2,986,054)	(12,825,791)
NET CHANGE IN FUND BALANCE	-	-	20,991,200	20,991,200
FUND BALANCE— Beginning of year	159,152,313	159,152,313	159,152,313	-
FUND BALANCE - End of year	$ 159,152,313	$ 159,152,313	$ 180,143,513	$ 20,991,200

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	$ -	$ 781,830	$ 781,830
Total revenues	-	781,830	781,830
EXPENDITURES:			
Salaries	-	205,055	(205,055)
Benefits	-	63,823	(63,823)
Purchased Professional and Technical Services	356,943	132,559	224,384
Purchased Property Services	6,220	154,685	(148,465)
Other Purchased Services	-	-	-
Supplies	1,800	42,258	(40,458)
Total expenditures	364,963	598,380	(233,417)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(364,963)	183,450	548,413
Transfer In	-	180,257	180,257
Transfer Out	-	(12,498)	(12,498)
NET CHANGE IN FUND BALANCE	(364,963)	351,209	716,172
FUND BALANCE— Beginning of year	(12,550,734)	(12,550,734)	-
FUND BALANCE - End of year	$ (12,915,697)	$ (12,199,525)	$ 716,172

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 2020 adopted budget may be viewed on the School Board's website.

NOTE 3- CHANGES OF ASSUMPTIONS- NPL

Louisiana School Employees' Retirement System: For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625%. For the actuarial valuation for the year ended June 30, 2016, the discount rate was increased from 7.000% to 7.125%, inflation rate was decreased from 2.75% to 2.625% and salary increases were decreased from a range of 3.2% to 5.5% to a range of 3.075% to 5.375%.

Teachers' Retirement System of Louisiana: For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%. For the actuarial valuation for the year ended June 30, 2017, the discount rate was decreased from 7.75% to 7.70%.

Louisiana State Employees' Retirement System: For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.65% to 7.60%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%. For the actuarial valuation for the year ended June 30, 2017, the discount rate was decreased from 7.75% to 7.70%, inflation rate was decreased from 3.0% to 2.75%

NOTE 4- CHANGES OF BENEFIT TERMS

Louisiana School Employees' Retirement System: There were no changes of benefit terms for the valuation years ended June 30, 2014 through 2019.

Teachers' Retirement System of Louisiana: There were no changes of benefit terms for the valuation years ended June 30, 2014, 2015, 2017 through 2019. 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 2019.

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, 2019 and 2020.

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%.

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

	06/30/2020	06/30/2019	06/30/2018
Discount Rate	2.21%	3.87%	3.87%
Mortality	RP-2014	RP-2000	RP-2000
Trend	Variable	5.50%	5.50%

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OTHER SUPPLEMENTARY INFORMATION

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2020

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 as described on page 34 has been identified as a major fund. 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.

Drug Free Schools and Communities
Used to account on a project basis for funds granted by P.L. 107-110 to help implement drug and alcohol abuse prevention and education programs.

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

SPECIAL REVENUE FUNDS (CONTINUED)

Temporary Assistance for Needy Families
Used to assist needy families with children so that children can be cared for in their own homes, also to reduce dependency by promoting job preparation, work and marriage and provide Pre-Kindergarten classes.

Adult Education
Used to account for continuing education programs designed to assist adults in obtaining their high school diploma equivalency.

Other Federal Programs
Used to account for miscellaneous federal grant programs.

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.

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.

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.

Series 2008 Ad Valorem Tax Bond Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service.

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.

DEBT SERVICE FUNDS (CONTINUED)

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.

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2020

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.

Ad Valorem Tax Bond Construction is a capital project fund used to perform multiple projects. This funding source is bond proceeds.

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.

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2020

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	$ 28,137,370	$ 50,294,664	$ 18,995,475	$ 97,427,509
Accounts receivable	130,239	-	-	130,239
Due from other governmental units	13,375,725	-	143,332	13,519,057
Total assets	$ 41,643,334	$ 50,294,664	$ 19,138,807	$ 111,076,805
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts payable	$ 2,860,703	$ -	$ 656,163	$ 3,516,866
Accrued salaries and benefits	103,304	-	-	103,304
Due to other funds	11,242,736	231,793	-	11,474,529
Total liabilities	14,206,743	231,793	656,163	15,094,699
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	4,327,062	-	143,332	4,470,394
Total deferred inflows of resources	4,327,062	-	143,332	4,470,394
FUND BALANCE				
Restricted	27,318,688	50,062,871	18,339,312	95,720,871
Unassigned	(4,209,159)	-	-	(4,209,159)
Total fund balance	23,109,529	50,062,871	18,339,312	91,511,712
Total liabilities, deferred inflows of resources, and fund balance	$ 41,643,334	$ 50,294,664	$ 19,138,807	$ 111,076,805

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
COMBINING BALANCE SHEET
AS OF JUNE 30, 2020

	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	$ -	$ -	$ -	$ 20,256
Other accounts receivable	-	-	-	-
Due from other governmental units	5,510,358	345,537	11,327	4,264,665
Total assets	$ 5,510,358	$ 345,537	$ 11,327	$ 4,284,921
LIABILITIES				
Accounts payable	$ 989,608	$ 188,526	$ -	$ 613,826
Accrued salaries and benefits	1,159	1,938	-	65,732
Due to other funds (Note 8)	4,519,591	155,073	11,327	3,560,370
Total liabilities	5,510,358	345,537	11,327	4,239,928
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1,842,998	219,368	-	1,675,279
Total deferred inflows of resources	1,842,998	219,368	-	1,675,279
FUND BALANCE				
Restricted	-	-	-	-
Unassigned	(1,842,998)	(219,368)	-	(1,630,286)
Total fund balance	(1,842,998)	(219,368)	-	(1,630,286)
Total liabilities, deferred inflows of resources, and fund balance	$ 5,510,358	$ 345,537	$ 11,327	$ 4,284,921

(continued)

	Vocational Education	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ 18,973,213	$ 6,522
Other accounts receivable	-	-	-	-	-
Due from other governmental units	167,957	437,598	37,921	-	49,728
Total assets	$ 167,957	$ 437,598	$ 37,921	$ 18,973,213	$ 56,250
LIABILITIES					
Accounts payable	$ 8,949	$ 63,039	$ 12,881	$ 12,031	$ 31,386
Accrued salaries and benefits	-	-	8,249	-	-
Due to other funds (Note 8)	159,008	374,558	16,790	-	24,864
Total liabilities	167,957	437,597	37,920	12,031	56,250
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	58,092	68,835	12,500	-	-
Total deferred inflows of resources	58,092	68,835	12,500	-	-
FUND BALANCE					
Restricted	(58,092)	-	-	18,961,182	-
Unassigned	-	(68,834)	(12,499)	-	-
Total fund balance	(58,092)	(68,834)	(12,499)	18,961,182	-
Total liabilities, deferred inflows of resources, and fund balance	$ 167,957	$ 437,598	$ 37,921	$ 18,973,213	$ 56,250

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
COMBINING BALANCE SHEET (CONTINUED)
AS OF JUNE 30, 2020

	Adult Education	Other Federal Programs	State and Local Programs	Community Education	Other ESEA Programs	Total
ASSETS						
Cash and cash equivalents	$ 237,180	$ -	$ 3,890,610	$ 5,009,589	$ -	$ 28,137,370
Other accounts receivable	-	-	130,239	-	-	130,239
Due from other governmental units	75,598	1,100,863	1,029,677	-	344,496	13,375,725
Total assets	$ 312,778	$ 1,100,863	$ 5,050,526	$ 5,009,589	$ 344,496	$ 41,643,334
LIABILITIES						
Accounts payable	$ 2,037	$ 701,521	$ 91,615	$ -	$ 145,284	2,860,703
Accrued salaries and benefits	-	8,322	3,618	-	14,286	103,304
Due to other funds (Note 8)	74,950	391,021	1,106,971	663,288	184,925	11,242,736
Total liabilities	76,987	1,100,864	1,202,204	663,288	344,495	14,206,743
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues	14,816	310,490	-	-	124,684	4,327,062
Total deferred inflows of resources	14,816	310,490	-	-	124,684	4,327,062
FUND BALANCE						
Restricted	220,975	-	3,848,322	4,346,301	-	27,318,688
Unassigned	-	(310,491)	-	-	(124,683)	(4,209,159)
Total fund balance	220,975	(310,491)	3,848,322	4,346,301	(124,683)	23,109,529
Total liabilities, deferred inflows of resources, and fund balance	$ 312,778	$ 1,100,863	$ 5,050,526	$ 5,009,589	$ 344,496	$ 41,643,334

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
COMBINING BALANCE SHEET
AS OF JUNE 30, 2020

	Series 2013 Ad Valorem Tax Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve
ASSETS			
Cash and cash equivalents	$ 221,216	$ 5,111,334	$ 6,038,228
Total assets	$ 221,216	$ 5,111,334	$ 6,038,228
LIABILITIES			
Accounts payable	-	-	-
Due to other funds (Note 8)	1,450	1,500	-
Total liabilities	1,450	1,500	-
FUND BALANCE:			
Restricted	219,766	5,109,834	6,038,228
Unassigned	-	-	-
Total fund balance	219,766	5,109,834	6,038,228
Total liabilities and fund balance	$ 221,216	$ 5,111,334	$ 6,038,228

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
COMBINING BALANCE SHEET (CONTINUED)
AS OF JUNE 30, 2020

	1980 1/4¢ Sales Tax Bond Sinking	QSCB 2009 Ad Valorem Tax Sinking	1980 1/4¢ Sales Tax Bond Reserve	QSCB 2010 Ad Valorem Tax Sinking
ASSETS				
Cash and cash equivalents	$ 3,315,532	$ 15,973,497	$ 3,022,839	$ 14,749,110
Total assets	$ 3,315,532	$ 15,973,497	$ 3,022,839	$ 14,749,110
LIABILITIES				
Accounts payable	-	-	-	-
Due to other funds (Note 8)	9,925	2,000	-	2,150
Total liabilities	9,925	2,000	-	2,150
FUND BALANCE:				
Restricted	3,305,607	15,971,497	3,022,839	14,746,960
Unassigned	-	-	-	-
Total fund balance	3,305,607	15,971,497	3,022,839	14,746,960
Total liabilities and fund balance	$ 3,315,532	$ 15,973,497	$ 3,022,839	$ 14,749,110

	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2¢ Tax Sinking	Series 2018 1954 1/2¢ Tax Sinking	Total
ASSETS					
Cash and cash equivalents	$ 114,008	$ 579,157	$ 676,093	$ 493,650	$ 50,294,664
Total assets	$ 114,008	$ 579,157	$ 676,093	$ 493,650	$ 50,294,664
LIABILITIES					
Accounts payable	-	-	-	-	-
Due to other funds (Note 8)	2,950	2,950	208,383	485	231,793
Total liabilities	2,950	2,950	208,383	485	231,793
FUND BALANCE:					
Restricted	111,058	576,207	467,710	493,165	50,062,871
Unassigned	-	-	-	-	-
Total fund balance	111,058	576,207	467,710	493,165	50,062,871
Total liabilities and fund balance	$ 114,008	$ 579,157	$ 676,093	$ 493,650	$ 50,294,664

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2020

	Capital Improvement Construction	Ad Valorem Tax Bond Construction	2015 Limited Tax Bond Construction	2014 Limited Tax Bond Construction
ASSETS				
Cash and cash equivalents	$ 2,470,656	$ -	$ 913,999	$ 211,147
Due from other governmental units	-	-	-	-
Total assets	$ 2,470,656	$ -	$ 913,999	$ 211,147
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Total liabilities	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCE				
Restricted	2,470,656	-	913,999	211,147
Total fund balance	2,470,656	-	913,999	211,147
Total liabilities, deferred inflows of resources, and fund balance	$ 2,470,656	$ -	$ 913,999	$ 211,147

	Patrick Taylor Construction	2016 1/2%¢ Sales Tax Bond Construction	2018 1/2%¢ Sales Tax Bond Construction	Total
ASSETS				
Cash and cash equivalents	$ 2,722,006	$ 1,284,441	$ 11,393,226	$ 18,995,475
Other receivables	143,332	-	-	143,332
Total assets	$ 2,865,338	$ 1,284,441	$ 11,393,226	$ 19,138,807
LIABILITIES				
Accounts payable	$ 176,679	$ -	$ 479,484	$ 656,163
Total liabilities	176,679	-	479,484	656,163
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	143,332	-	-	143,332
Total deferred inflows of resources	143,332	-	-	143,332
FUND BALANCE				
Restricted	2,545,327	1,284,441	10,913,742	18,339,312
Total fund balance	2,545,327	1,284,441	10,913,742	18,339,312
Total liabilities, deferred inflows of resources, and fund balance	$ 2,865,338	$ 1,284,441	$ 11,393,226	$ 19,138,807

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, 2020

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Govenmental Funds
REVENUES				
Local sources:				
Property taxes	$ -	$ 5,679,150	$ 3,500,000	$ 9,179,150
Sales and use taxes	-	13,047,575	-	13,047,575
Tuition and other	2,859,292	-	-	2,859,292
Interest income	-	747,674	341,528	1,089,202
Other	6,197,331	-	-	6,197,331
State sources	11,051,700	-	-	11,051,700
Federal sources	51,700,217	-	-	51,700,217
Total revenues	71,808,540	19,474,399	3,841,528	95,124,467
EXPENDITURES				
Current:				
Instruction	42,293,650	-	16,456	42,310,106
Supporting services	23,169,399	-	4,131,196	27,300,595
Non-instruction	1,562,579	-	628,902	2,191,481
Capital outlay	-	-	10,523,609	10,523,609
Debt service:				
Principal retirement	-	9,800,000	-	9,800,000
Interest and fiscal charges	-	6,559,830	-	6,559,830
Total expenditures	67,025,628	16,359,830	15,300,163	98,685,621
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,782,912	3,114,569	(11,458,635)	(3,561,154)
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 8)	3,264,790	-	232,790	3,497,580
Transfers out (Note 8)	(4,896,881)	-	-	(4,896,881)
Total other financing sources (uses)—net	(1,632,091)	-	232,790	(1,399,301)
NET CHANGE IN FUND BALANCES	3,150,821	3,114,569	(11,225,845)	(4,960,455)
FUND BALANCE— Beginning of year	19,958,708	46,948,302	29,565,157	96,472,167
FUND BALANCE— End of year	$ 23,109,529	$ 50,062,871	$ 18,339,312	$ 91,511,712

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, 2020

	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	-	-	-	-
Federal sources	26,031,218	1,015,629	115,418	12,817,813
Total revenues	26,031,218	1,015,629	115,418	12,817,813
EXPENDITURES				
Current:				
Instruction	11,404,730	544,471	28,479	11,086,863
Supporting services	12,896,854	594,081	76,010	1,963,117
Non-instruction	20	-	-	212
Total expenditures	24,301,604	1,138,552	104,489	13,050,192
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,729,614	(122,923)	10,929	(232,379)
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 8)	(2)	-	21,211	1
Transfers out (Note 8)	(1,998,990)	(81,832)	(30,395)	(937,950)
Total other financing sources (uses), net	(1,998,992)	(81,832)	(9,184)	(937,949)
NET CHANGE IN FUND BALANCES	(269,378)	(204,755)	1,745	(1,170,328)
FUND BALANCE— Beginning of year	(1,573,620)	(14,613)	(1,745)	(459,958)
FUND BALANCE— End of year	$ (1,842,998)	$ (219,368)	$ -	$ (1,630,286)

(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, 2020

	Vocational Education	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families
REVENUES:					
Local sources:					
Tuition revenue	$ -	$ -	$ -	$ -	$ -
Other local revenue	-	-	-	4,136,270	-
State sources	-	-	-	-	-
Federal sources	541,888	3,052,923	309,024	-	137,760
Total revenues	541,888	3,052,923	309,024	4,136,270	137,760
EXPENDITURES					
Current:					
Instruction	386,864	-	206,487	-	144,282
Supporting services	213,116	2,687,980	70,898	688,443	-
Non-instruction	-	-	-	-	-
Total expenditures	599,980	2,687,980	277,385	688,443	144,282
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(58,092)	364,943	31,639	3,447,827	(6,522)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	-	-	-	-
Transfers out (Note 8)	-	(180,856)	(22,561)	-	-
Total other financing sources (uses), net	-	(180,856)	(22,561)	-	-
NET CHANGE IN FUND BALANCES	(58,092)	184,087	9,078	3,447,827	(6,522)
FUND BALANCE— Beginning of year	-	(252,921)	(21,577)	15,513,355	6,522
FUND BALANCE— End of year	$ (58,092)	$ (68,834)	$ (12,499)	$ 18,961,182	$ -

	Adult Education	Other Federal Programs	State & Local Programs	Community Education	Other ESEA Programs	Total
REVENUES:						
Local sources:						
Tuition revenue	$ -	$ -	$ 604,576	$ 2,254,716	$ -	$ 2,859,292
Other local revenue	-	-	2,060,693	368	-	6,197,331
State sources	83,279	-	10,968,421	-	-	11,051,700
Federal sources	374,426	2,840,067	207,678	-	4,256,373	51,700,217
Total revenues	457,705	2,840,067	13,841,368	2,255,084	4,256,373	71,808,540
EXPENDITURES						
Current:						
Instruction	346,579	1,923,516	13,487,363	-	2,734,016	42,293,650
Supporting services	181,239	931,398	2,231,950	66,273	568,040	23,169,399
Non-instruction	-	-	53,561	1,508,786	-	1,562,579
Total expenditures	527,818	2,854,914	15,772,874	1,575,059	3,302,056	67,025,628
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(70,113)	(14,847)	(1,931,506)	680,025	954,317	4,782,912
OTHER FINANCING SOURCES (USES):						
Transfers in (Note 8)	-	142,718	2,715,432	-	385,430	3,264,790
Transfers out (Note 8)	-	(295,003)	(119,848)	(591,314)	(638,132)	(4,896,881)
Total other financing sources (uses), net	-	(152,285)	2,595,584	(591,314)	(252,702)	(1,632,091)
NET CHANGE IN FUND BALANCES	(70,113)	(167,132)	664,078	88,711	701,615	3,150,821
FUND BALANCE— Beginning of year	291,088	(143,359)	3,184,244	4,257,590	(826,298)	19,958,708
FUND BALANCE— End of year	$ 220,975	$ (310,491)	$ 3,848,322	$ 4,346,301	$ (124,683)	$ 23,109,529

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, 2020

	Series 2013 Ad Valorem Tax Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve
REVENUES:			
Local sources:			
Property taxes	$ 1,086,563	$ -	$ -
Sales and use taxes	-	8,169,450	-
Interest income	-	120,406	24,133
Total revenues	1,086,563	8,289,856	24,133
EXPENDITURES:			
Debt service:			
Principal retirement	650,000	5,895,000	-
Interest and fiscal charges	450,688	2,389,785	-
Total expenditures	1,100,688	8,284,785	-
NET CHANGE IN FUND BALANCES	(14,125)	5,071	24,133
FUND BALANCE— Beginning of year	233,891	5,104,763	6,014,095
FUND BALANCE— End of year	$ 219,766	$ 5,109,834	$ 6,038,228

(continued)

	1980 1/4¢ Sales Tax Bond Sinking	QSCB 2009 Ad Valorem Tax Sinking	1980 1/4¢ Sales Tax Bond Reserve	QSCB 2010 Ad Valorem Tax Sinking
REVENUES:				
Local sources:				
Property taxes	$ -	$ 1,184,315	$ -	$ 1,478,722
Sales and use taxes	2,730,850	-	-	-
Interest income	67,857	305,657	49,629	179,992
Total revenues	2,798,707	1,489,972	49,629	1,658,714
EXPENDITURES:				
Debt service:				
Principal retirement	2,440,000	-	-	-
Interest and fiscal charges	341,561	1,000	-	110,531
Total expenditures	2,781,561	1,000	-	110,531
NET CHANGE IN FUND BALANCES	17,146	1,488,972	49,629	1,548,183
FUND BALANCE— Beginning of year	3,288,461	14,482,525	2,973,210	13,198,777
FUND BALANCE— End of year	$ 3,305,607	$ 15,971,497	$ 3,022,839	$ 14,746,960

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, 2020

	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2¢ Tax Sinking	Series 2018 1954 1/2¢ Tax Sinking	Total
REVENUES:					
Local sources:					
Property taxes	$ 515,900	$ 1,413,650	$ -	$ -	$ 5,679,150
Sales and use taxes	-	-	1,025,600	1,121,675	13,047,575
Interest income	-	-	-	-	747,674
Total revenues	515,900	1,413,650	1,025,600	1,121,675	19,474,399
EXPENDITURES:					
Debt service:					
Principal retirement	305,000	275,000	100,000	135,000	9,800,000
Interest and fiscal charges	213,350	1,141,275	924,345	987,295	6,559,830
Total expenditures	518,350	1,416,275	1,024,345	1,122,295	16,359,830
NET CHANGE IN FUND BALANCES	(2,450)	(2,625)	1,255	(620)	3,114,569
FUND BALANCE— Beginning of year	113,508	578,832	466,455	493,785	46,948,302
FUND BALANCE— End of year	$ 111,058	$ 576,207	$ 467,710	$ 493,165	$ 50,062,871

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, 2020

	Capital Improvement Construction	Ad Valorem Tax Bond Construction	2015 Lmted Tax Bond Construction	2014 Lmted Tax Bond Construction
REVENUES:				
Local sources:				
Property taxes	$ 3,500,000	$ -	$ -	$ -
Interest income	-	-	-	-
Total revenues	3,500,000	-	-	-
EXPENDITURES:				
Current:				
Instruction	-	-	-	-
Supporting services	3,150,972	17,050	837,721	-
Non-instruction	581,818	-	-	-
Capital outlay	-	345	-	-
Total expenditures	3,732,790	17,395	837,721	-
EXCESS (DEFICIENCY) OF REVENUES REVENUES OVER (UNDER) EXPENDITURES	(232,790)	(17,395)	(837,721)	-
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 8)	232,790	-	-	-
Total other financing sources (uses)—net	232,790	-	-	-
NET CHANGE IN FUND BALANCES	-	(17,395)	(837,721)	-
FUND BALANCE— Beginning of year	2,470,656	17,395	1,751,720	211,147
FUND BALANCE— End of year	$ 2,470,656	$ -	$ 913,999	$ 211,147

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, 2020

	Patrick Taylor Construction	2016 Sales Tax Bond Construction	2018 Sales Tax Bond Construction	Total
REVENUES:				
Local sources:				
Property taxes	$ -	$ -	$ -	$ 3,500,000
Interest income	-	46,452	295,076	341,528
Total revenues	-	46,452	295,076	3,841,528
EXPENDITURES:				
Current:				
Instruction	-	16,456	-	16,456
Supporting services	-	26,746	98,707	4,131,196
Non-instruction	-	-	47,084	628,902
Capital outlay	292,843	1,158,630	9,071,791	10,523,609
Total expenditures	292,843	1,201,832	9,217,582	15,300,163
EXCESS (DEFICIENCY) OF REVENUES REVENUES OVER (UNDER) EXPENDITURES	(292,843)	(1,155,380)	(8,922,506)	(11,458,635)
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 8)	-	-	-	232,790
Total other financing sources (uses)—net	-	-	-	232,790
NET CHANGE IN FUND BALANCES	(292,843)	(1,155,380)	(8,922,506)	(11,225,845)
FUND BALANCE— Beginning of year	2,838,170	2,439,821	19,836,248	29,565,157
FUND BALANCE— End of year	$ 2,545,327	$ 1,284,441	$ 10,913,742	$ 18,339,312

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 23,021,375	$ 26,031,218	$ 3,009,843
State sources	-	-	-
Total revenues	23,021,375	26,031,218	3,009,843
EXPENDITURES:			
Salaries	9,776,966	11,837,949	(2,060,983)
Benefits	4,793,050	5,268,740	(475,690)
Purchased professional and technical services	1,313,354	2,369,527	(1,056,173)
Purchased property services	-	9,856	(9,856)
Other purchased services	1,614,358	1,126,522	487,836
Supplies	5,400,144	3,688,397	1,711,747
Equipment	-	-	-
Miscellaneous	-	613	(613)
Total expenditures	22,897,872	24,301,604	(1,403,732)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	123,503	1,729,614	1,606,111
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	(2)	(2)
Transfers out (Note 8)	(123,503)	(1,998,990)	(1,875,487)
Total other financing sources (uses)—net	(123,503)	(1,998,992)	(1,875,489)
NET CHANGE IN FUND BALANCES	-	(269,378)	(269,378)
FUND BALANCE - Beginning of year (GAAP Basis)	(1,573,620)	(1,573,620)	-
FUND BALANCE - End of year (GAAP Basis)	$ (1,573,620)	$ (1,842,998)	$ (269,378)

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 749,750	$ 1,015,629	$ 265,879
Total revenues	749,750	1,015,629	265,879
EXPENDITURES:			
Salaries	342,527	376,113	(33,586)
Benefits	141,674	154,377	(12,703)
Purchased professional and technical services	50,000	60,277	(10,277)
Other purchased services	42,000	11,695	30,305
Supplies	115,343	535,940	(420,597)
Miscellaneous	-	150	(150)
Total expenditures	691,544	1,138,552	(447,008)
EXCESS (DEFICIENCY) OF EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	58,206	(122,923)	(181,129)
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(58,206)	(81,832)	(23,626)
Total other financing sources (uses)—net	(58,206)	(81,832)	(23,626)
NET CHANGE IN FUND BALANCES	-	(204,755)	(204,755)
FUND BALANCE - Beginning of year	(14,613)	(14,613)	-
FUND BALANCE - End of year	$ (14,613)	$ (219,368)	$ (204,755)

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 145,998	$ 115,418	$ (30,580)
Total revenues	145,998	115,418	(30,580)
EXPENDITURES:			
Salaries	61,400	52,977	8,423
Benefits	20,653	21,049	(396)
Other purchased services	6,000	639	5,361
Supplies	46,200	29,824	16,376
Total expenditures	134,253	104,489	29,764
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,745	10,929	(816)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	21,211	21,211
Transfers out (Note 8)	(11,745)	(30,395)	(18,650)
Total other financing sources (uses)—net	(11,745)	(9,184)	2,561
NET CHANGE IN FUND BALANCES	-	1,745	1,745
FUND BALANCE - Beginning of year	(1,745)	(1,745)	-
FUND BALANCE - End of year	$ (1,745)	$ -	$ 1,745

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 10,635,566	$ 12,817,813	$ 2,182,247
Total revenues	10,635,566	12,817,813	2,182,247
EXPENDITURES:			
Salaries	5,162,145	8,123,910	(2,961,765)
Benefits	2,814,769	3,757,204	(942,435)
Purchased professional and technical services	269,000	245,331	23,669
Purchased property services	11,000	2,506	8,494
Other purchased services	869,388	476,172	393,216
Supplies	682,569	428,149	254,420
Equipment	-	7,800	(7,800)
Miscellaneous	2,000	9,120	(7,120)
Total expenditures	9,810,871	13,050,192	(3,239,321)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	824,695	(232,379)	(1,057,074)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	1	1
Transfers out (Note 8)	(824,695)	(937,950)	(113,255)
Total other financing sources (uses)—net	(824,695)	(937,949)	(113,254)
NET CHANGE IN FUND BALANCES	-	(1,170,328)	(1,170,328)
FUND BALANCE - Beginning of year	(459,958)	(459,958)	-
FUND BALANCE - End of year	$ (459,958)	$ (1,630,286)	$ (1,170,328)

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 642,443	$ 541,888	$ (100,555)
Total revenues	642,443	541,888	(100,555)
EXPENDITURES:			
Salaries	99,800	160,888	(61,088)
Benefits	30,040	50,556	(20,516)
Other purchased services	160,500	165,906	(5,406)
Supplies	352,103	154,473	197,630
Equipment	-	68,157	(68,157)
Total expenditures	642,443	599,980	42,463
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(58,092)	(58,092)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCES	-	(58,092)	(58,092)
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	$ -	$ (58,092)	$ (58,092)

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 2,875,118	$ 3,052,923	$ 177,805
Total revenues	2,875,118	3,052,923	177,805
EXPENDITURES:			
Salaries	588,000	714,596	(126,596)
Benefits	203,347	280,121	(76,774)
Purchased professional and technical services	1,387,900	1,536,183	(148,283)
Other purchased services	224,151	30,001	194,150
Supplies	48,828	2,325	46,503
Miscellaneous	230,000	124,754	105,246
Total expenditures	2,682,226	2,687,980	(5,754)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	192,892	364,943	172,051
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(192,892)	(180,856)	12,036
Total other financing sources (uses)—net	(192,892)	(180,856)	12,036
NET CHANGE IN FUND BALANCES	-	184,087	184,087
FUND BALANCE - Beginning of year	(252,921)	(252,921)	-
FUND BALANCE - End of year	$ (252,921)	$ (68,834)	$ 184,087

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - DRUG FREE SCHOOLS AND COMMUNITIES

FOR THE YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 402,896	$ 309,024	$ (93,872)
Total revenues	402,896	309,024	(93,872)
EXPENDITURES:			
Salaries	246,912	105,845	141,067
Benefits	82,967	31,825	51,142
Purchased professional and technical services	12,993	134,470	(121,477)
Other purchased services	2,079	1,279	800
Supplies	30,181	3,463	26,718
Miscellaneous	-	503	(503)
Total expenditures	375,132	277,385	97,747
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	27,764	31,639	3,875
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(27,764)	(22,561)	5,203
Total other financing sources (uses)—net	(27,764)	(22,561)	5,203
NET CHANGE IN FUND BALANCES	-	9,078	9,078
FUND BALANCE - Beginning of year	(21,577)	(21,577)	-
FUND BALANCE - End of year	$ (21,577)	$ (12,499)	$ 9,078

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Local sources	$ 5,810,122	$ 4,136,270	$ (1,673,852)
Total revenues	5,810,122	4,136,270	(1,673,852)
EXPENDITURES:			
Salaries	254,622	342,962	(88,340)
Benefits	132,710	155,663	(22,953)
Purchased professional and technical services	83,920	109,436	(25,516)
Purchased property services	35,236	36,632	(1,396)
Other purchased services	3,280	1,060	2,220
Supplies	121,446	42,690	78,756
Total expenditures	631,214	688,443	(57,229)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,178,908	3,447,827	(1,731,081)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCES	5,178,908	3,447,827	(1,731,081)
FUND BALANCE - Beginning of year	15,513,355	15,513,355	-
FUND BALANCE - End of year	$ 20,692,263	$ 18,961,182	$ (1,731,081)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - TEMPORARY ASSISTANCE FOR NEEDY FAMILIES

FOR THE YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 200,000	$ 137,760	$ (62,240)
Total revenues	200,000	137,760	(62,240)
EXPENDITURES:			
Salaries	142,857	115,688	27,169
Benefits	57,143	28,594	28,549
Total expenditures	200,000	144,282	55,718
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(6,522)	(6,522)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCES	-	(6,522)	(6,522)
FUND BALANCE - Beginning of year	6,522	6,522	-
FUND BALANCE - End of year	$ 6,522	$ -	$ (6,522)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - ADULT EDUCATION FUND
FOR THE YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 375,450	$ 374,426	$ (1,024)
State sources	-	83,279	83,279
Total revenues	375,450	457,705	82,255
EXPENDITURES:			
Salaries	186,341	349,376	(163,035)
Benefits	95,988	106,726	(10,738)
Purchased professional and technical services	1,500	31,113	(29,613)
Purchased property services	33,099	7,708	25,391
Other purchased services	19,560	15,461	4,099
Supplies	7,293	17,434	(10,141)
Equipment	31,669	-	31,669
Total expenditures	375,450	527,818	(152,368)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(70,113)	(70,113)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCES	-	(70,113)	(70,113)
FUND BALANCE - Beginning of year	291,088	291,088	-
FUND BALANCE - End of year	$ 291,088	$ 220,975	$ (70,113)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - OTHER FEDERAL PROGRAMS

FOR THE YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 2,119,934	$ 2,840,067	$ 720,133
Total revenues	2,119,934	2,840,067	720,133
EXPENDITURES:			
Salaries	575,995	492,179	83,816
Benefits	360,874	212,528	148,346
Purchased professional and technical services	773,531	974,036	(200,505)
Purchased property services	-	2,300	(2,300)
Other purchased services	106,254	71,439	34,815
Supplies	243,806	1,093,457	(849,651)
Miscellaneous	-	8,975	(8,975)
Total expenditures	2,060,460	2,854,914	(794,454)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	59,474	(14,847)	(74,321)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	142,718	142,718
Transfers out (Note 8)	(59,474)	(295,003)	(235,529)
Total other financing sources (uses)—net	(59,474)	(152,285)	(92,811)
NET CHANGE IN FUND BALANCES	-	(167,132)	(167,132)
FUND BALANCE - Beginning of year	(143,359)	(143,359)	-
FUND BALANCE - End of year	$ (143,359)	$ (310,491)	$ (167,132)

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ -	$ 207,678	$ 207,678
State sources	2,431,035	10,968,421	8,537,386
Local sources	-	2,665,269	2,665,269
Total revenues	2,431,035	13,841,368	11,410,333
EXPENDITURES:			
Salaries	1,033,470	10,036,994	(9,003,524)
Benefits	451,714	4,387,520	(3,935,806)
Purchased professional and technical services	322,743	750,838	(428,095)
Purchased property services	19,506	48,092	(28,586)
Other purchased services	16,336	66,114	(49,778)
Supplies	421,881	458,326	(36,445)
Equipment	20,000	-	20,000
Miscellaneous	650	24,990	(24,340)
Total expenditures	2,286,300	15,772,874	(13,486,574)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	144,735	(1,931,506)	(2,076,241)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	2,715,432	2,715,432
Transfers out (Note 8)	(6,954)	(119,848)	(112,894)
Total other financing sources (uses)—net	(6,954)	2,595,584	2,602,538
NET CHANGE IN FUND BALANCES	137,781	664,078	526,297
FUND BALANCE - Beginning of year	3,184,244	3,184,244	-
FUND BALANCE - End of year	$ 3,322,025	$ 3,848,322	$ 526,297

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Tuition and other	$ 3,222,227	$ 2,255,084	$ (967,143)
Total revenues	3,222,227	2,255,084	(967,143)
EXPENDITURES:			
Salaries	1,325,999	1,051,939	274,060
Benefits	505,347	408,795	96,552
Purchased professional and technical services	871	2,278	(1,407)
Purchased property services	9,783	5,334	4,449
Other purchased services	80,911	24,783	56,128
Supplies	121,122	80,698	40,424
Miscellaneous	1,388	1,232	156
Total expenditures	2,045,421	1,575,059	470,362
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,176,806	680,025	(496,781)
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(752,748)	(591,314)	161,434
Total other financing sources (uses)—net	(752,748)	(591,314)	161,434
NET CHANGE IN FUND BALANCES	424,058	88,711	(335,347)
FUND BALANCE - Beginning of year	4,257,590	4,257,590	-
FUND BALANCE - End of year	$ 4,681,648	$ 4,346,301	$ (335,347)

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, 2020

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	$ 3,279,426	$ 4,256,373	$ 976,947
Total revenues	3,279,426	4,256,373	976,947
EXPENDITURES:			
Salaries	350,219	354,472	(4,253)
Benefits	114,327	125,219	(10,892)
Purchased professional and technical services	1,193,254	776,997	416,257
Other purchased services	596,164	1,241,066	(644,902)
Supplies	604,524	736,924	(132,400)
Miscellaneous	200,240	67,378	132,862
Total expenditures	3,058,728	3,302,056	(243,328)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	220,698	954,317	733,619
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	385,430	385,430
Transfers out (Note 8)	(220,697)	(638,132)	(417,435)
Total other financing sources (uses)—net	(220,697)	(252,702)	(32,005)
NET CHANGE IN FUND BALANCES	1	701,615	701,614
FUND BALANCE - Beginning of year	(826,298)	(826,298)	-
FUND BALANCE - End of year	$ (826,297)	$ (124,683)	$ 701,614

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGENCY FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2020

AGENCY FUNDS

Agency Funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. Activities included within these funds are as follows:

School and 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.

School Picture Fund
Used to account for security deposits received from school photographers.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2020

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
SCHOOL AND STUDENT ACTIVITY FUNDS				
ASSETS - Cash and investments	$ 5,263,409	$ 12,501,795	$ 11,991,918	$ 5,773,286
LIABILITIES:				
Due to student groups	$ 3,638,691	$ 6,519,422	$ 6,382,917	$ 3,775,196
Due to schools	1,624,718	5,982,373	5,609,001	1,998,090
TOTAL	$ 5,263,409	$ 12,501,795	$ 11,991,918	$ 5,773,286
SCHOOL PICTURE FUND				
ASSETS - Cash and investments	$ 12,831	$ -	$ 12,831	$ -
LIABILITIES - Due to photographers	$ 12,831	$ -	$ 12,831	$ -
TOTALS-ALL AGENCY FUNDS				
ASSETS - Cash and investments	$ 5,276,240	$ 12,501,795	$ 12,004,749	$ 5,773,286
LIABILITIES:				
Due to student groups	$ 3,638,691	$ 6,519,422	$ 6,382,917	$ 3,775,196
Due to schools	1,624,718	5,982,373	5,609,001	1,998,090
Due to photographers	12,831	-	12,831	-
TOTAL	$ 5,276,240	$ 12,501,795	$ 12,004,749	$ 5,773,286

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2020

BOARD MEMBER	NUMBER OF DAYS SERVED	COMPENSATION
Tiffany Kuhn, President	365	$ 10,200
Mark Morgan, Member	365	9,600
Larry Dale, Member	365	10,200
Ricky Johnson, Member	365	9,600
Simeon Dickerson, Member	365	9,600
Clay Moise, Member	365	9,600
Billy North, Member	365	9,600
Chad Nugent, Vice President	365	9,600
Sandy Denapolis-Bosarge, Member	365	9,600
Total		$ 87,600

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO SUPERINTENDENT
FOR THE YEAR ENDED JUNE 30, 2020

	Dr. Cade Brumley July 1, 2019- June 5, 2020	Lale L. Geer Interim: June 8- 30, 2020
Salary	$ 306,554	$ 16,771
Benefits- insurance	21,375	1,173
Benefits- retirement	69,844	4,350
Conference registrations and related travel	2,341	-
Cell phone/Mifi Card/AirCard/Ipad Data	781	49
Meals	2,569	-
Fuel	1,966	-
Miscellenaous	1,585	-
TOTAL	$ 407,015	$ 22,343

STATISTICAL SECTION

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
STATISTICAL SECTION (UNAUDITED)

This part of the Jefferson Parish Public School Systems' comprehensive annual 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.

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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 157-161

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 162-164

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 165-168

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) 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)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities:										
Net investment in capital assets	$ 165,838,357	$ 161,076,881	$ 182,511,513	$ 183,872,481	$ 187,564,722	$ 199,503,645	$ 192,286,185	$ 195,076,258	$ 141,110,404	$ 97,842,686
Restricted	163,761,790	162,009,066	139,963,093	147,520,550	168,003,988	156,531,368	141,711,578	50,440,947	71,653,858	89,671,840
Unrestricted	(733,438,107)	(714,201,124)	(727,193,290)	(428,396,019)	(451,548,153)	(500,501,430)	4,279,687	67,619,171	63,721,949	70,530,410
Total governmental activities net position	$ (403,837,960)	$ (391,115,177)	$ (404,718,684)	$ (97,002,988)	$ (95,979,443)	$ (144,466,417)	$ 338,277,450	$ 313,136,376	$ 276,486,211	$ 258,044,936
Business- type Activities										
Net investment in capital assets	$ 307,416	$ 376,785	$ 308,661	$ 258,705	$ 276,498	$ 360,627	$ 312,995	$ 196,226	$ 230,298	$ 393,556
Unrestricted	(5,604,511)	(5,732,046)	(6,407,504)	(9,447,223)	(8,634,193)	(9,536,649)	2,109,516	703,270	(210,672)	(2,450,382)
Total business-type activities net position	$ (5,297,095)	$ (5,355,261)	$ (6,098,843)	$ (9,188,518)	$ (8,357,695)	$ (9,176,022)	$ 2,422,511	$ 899,496	$ 19,626	$ (2,056,826)
Primary Government										
Net investment in capital assets	$ 166,145,773	$ 161,453,666	$ 182,820,174	$ 184,131,186	$ 187,841,220	$ 199,864,272	$ 192,599,180	$ 195,272,484	$ 141,340,702	$ 98,236,242
Restricted	163,761,790	162,009,066	139,963,093	147,520,550	168,003,988	156,531,368	141,711,578	50,440,947	71,653,858	89,671,840
Unrestricted	(739,042,618)	(719,933,170)	(733,600,794)	(437,843,242)	(460,182,346)	(510,038,079)	6,389,203	68,322,441	63,511,277	68,080,028
Total Primary Government	$ (409,135,055)	$ (396,470,438)	$ (410,817,527)	$ (106,191,506)	$ (104,337,138)	$ (153,642,439)	$ 340,699,961	$ 314,035,872	$ 276,505,837	$ 255,988,110

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 2**

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Primary government:										
Governmental Activities:										
Instruction:										
Regular Programs	$ 180,702,090	$ 154,429,171	$ 150,523,413	$ 152,667,234	$ 143,503,394	$ 145,447,733	$ 156,907,510	$ 162,538,803	$ 186,605,075	$ 183,286,963
Special Education Programs	89,849,796	80,196,870	73,123,774	73,353,692	68,761,238	64,984,929	68,037,993	69,695,084	80,877,464	88,416,263
Vocational Programs	4,104,802	4,234,849	4,407,986	4,134,935	4,017,245	4,023,723	4,224,520	6,359,084	8,496,023	8,495,198
All other programs	69,563,194	67,288,805	65,057,619	66,278,950	57,982,620	60,728,108	44,281,710	42,085,426	32,547,187	32,133,486
Support services:										
Student services	47,932,723	41,246,464	37,731,979	39,010,438	33,626,588	33,669,152	31,620,155	29,557,721	24,257,480	22,640,823
Instructional staff support	35,803,264	25,531,183	29,192,076	19,028,792	20,323,148	19,231,384	22,269,801	21,456,849	30,759,842	25,841,327
General administration	29,864,508	26,995,912	24,473,024	24,907,617	31,278,797	23,477,503	24,626,686	28,482,718	26,269,526	28,475,263
School administration	41,202,510	37,293,670	34,939,485	35,153,878	33,483,445	31,471,533	30,773,024	30,499,731	34,605,336	36,349,603
Business services	6,077,851	5,498,368	5,936,823	9,945,038	5,618,558	5,474,291	5,137,555	5,749,338	8,155,906	8,168,606
Operations maintenance services	53,432,997	47,505,588	47,952,612	47,606,572	49,018,896	49,647,587	49,744,520	46,902,616	39,806,371	37,584,602
Pupil transportation services	25,286,241	24,132,737	23,869,217	24,905,773	23,560,567	24,211,985	24,526,644	24,454,004	23,842,711	25,331,210
Central activity services	13,109,405	11,897,805	14,932,668	12,862,457	15,699,979	11,770,815	9,857,946	11,301,381	15,851,811	18,899,528
Non Instruction	3,529,977	3,749,942	3,518,558	4,099,476	3,563,826	3,509,158	3,561,666	3,299,178	5,987,699	4,157,500
Payments to other LEAs	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	6,459,830	6,884,809	6,265,867	6,364,012	5,813,053	6,071,098	4,760,023	7,583,704	6,148,955	9,041,186
Total governmental activities	660,200,780	582,190,252	558,671,870	555,658,256	524,683,663	505,686,667	495,584,817	496,648,227	524,211,386	528,821,558
Business-type Activities- School Lunch	22,545,208	23,021,114	21,389,499	26,066,670	24,089,306	23,762,765	22,763,682	22,013,076	22,599,117	21,272,593
Total primary government	682,745,988	605,211,366	580,061,369	581,724,926	548,772,969	529,449,432	518,348,499	518,661,303	546,810,503	550,094,151
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	888,480	1,081,160	1,196,468	1,141,793	33,471	1,322,095	1,445,566	381,287	841,420	408,303
Special Programs and other	2,072,648	2,641,257	2,904,412	2,702,095	3,582,706	2,453,007	2,475,651	3,500,571	3,786,125	3,720,201
Operating grants and contributions	74,874,527	72,951,769	69,442,849	61,231,616	98,382,643	66,881,859	71,849,784	100,672,683	116,338,743	124,945,125
Total governmental activities program revenues	77,835,655	76,674,186	73,543,729	65,075,504	101,998,820	70,656,961	75,771,001	104,554,541	120,966,288	129,073,629
Business-type activities- School Lunch										
Charges for services	383,634	544,454	561,819	612,706	1,275,950	1,283,734	1,403,248	1,600,774	1,971,541	2,092,703
Operating grants and contributions	17,588,985	21,601,053	22,284,141	22,981,833	21,060,383	21,073,043	20,688,864	18,814,867	19,484,553	17,797,976
Total business- type activities program revenues	17,972,619	22,145,507	22,845,960	23,594,539	22,336,333	22,356,777	22,092,112	20,415,641	21,456,094	19,890,679
Total primary government program revenues	95,808,274	98,819,693	96,389,689	88,670,043	124,335,153	93,013,738	97,863,113	124,970,182	142,422,382	148,964,308
Net (Expenses)/Revenue										
Governmental activities	(582,365,125)	(505,516,066)	(485,128,141)	(490,582,752)	(422,684,843)	(435,029,706)	(419,813,816)	(392,093,686)	(403,245,098)	(399,747,929)
Business- type activities- School Lunch	(4,572,589)	(875,607)	1,456,461	(2,472,131)	(1,752,973)	(1,405,988)	(671,570)	(1,597,435)	(1,143,023)	(1,381,914)
Total primary government net expense	(586,937,714)	(506,391,673)	(483,671,680)	(493,054,883)	(424,437,816)	(436,435,694)	(420,485,386)	(393,691,121)	(404,388,121)	(401,129,843)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes, levied for general purposes	$ 111,644,014	$ 79,841,208	$ 76,317,965	$ 73,596,538	$ 71,181,068	$ 71,970,552	$ 70,709,807	$ 79,151,644	$ 77,455,002	$ 76,612,630
Property taxes, levied for debt service	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	3,000,000	-	-	-
Sales and use taxes, levied for general purposes	182,854,529	187,699,984	177,743,797	172,743,652	170,948,865	170,564,931	163,065,835	153,354,593	143,954,979	146,311,657
Sales and use taxes, levied for debt service	13,047,575	13,022,097	11,765,275	11,615,864	11,181,342	13,923,775	9,474,672	3,000,000	3,000,000	3,000,000
Sales and use taxes, levied for public improvement	8,952,425	3,977,903	5,234,725	5,384,136	5,818,658	3,076,224	7,525,328	25,045,940	23,846,971	24,147,576
State revenue sharing	371,926	373,667	390,998	1,896,085	1,792,455	2,289,431	2,291,672	2,102,869	2,114,080	2,185,711
Grants and contributions not restricted for specific purposes:										
Minimum foundation program	243,379,086	221,907,790	219,036,059	213,646,019	208,650,128	196,560,640	183,956,871	172,310,565	173,048,484	164,826,909
Community disaster loan forgiveness	-	-	-	-	-	-	-	-	-	10,514,610
Capital contributions	-	-	-	26,902	106,935	-	-	-	-	-
Interest and investment earnings	4,431,233	4,132,127	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654	1,257,848	317,329	130,005
Miscellaneous	13,361	167,536	1,180	(191,766)	(31,073)	77,350	19,288	-	-	-
Transfers	(4,230,957)	(1,208,950)	(1,208,949)	(1,208,951)	(2,145,203)	(1,169,311)	(2,194,585)	(2,477,305)	(2,050,472)	(2,155,472)
Total general revenues	569,642,342	519,119,573	502,163,499	490,661,962	480,793,309	469,277,422	445,761,511	433,746,154	421,686,373	425,573,626
Business-type activities- School Lunch										
Minimum foundation program	399,798	410,239	424,265	432,357	426,097	-	-	-	-	-
Transfers	4,230,957	1,208,950	1,208,949	1,208,951	2,145,203	1,169,311	2,194,585	2,477,305	2,050,472	2,155,472
Total general revenues	4,630,755	1,619,189	1,633,214	1,641,308	2,571,300	1,169,311	2,194,585	2,477,305	2,050,472	2,155,472
Total primary government	574,273,097	520,738,762	503,796,713	492,303,270	483,364,609	470,446,733	447,956,096	436,223,459	423,736,845	427,729,098
Changes in Net Position										
Governmental activities	(12,722,783)	13,603,507	17,035,358	(1,023,546)	58,108,466	34,247,716	25,947,695	41,652,468	18,441,275	25,825,697
Business- type activities	58,166	743,582	3,089,675	(830,823)	818,327	(236,677)	1,523,015	879,870	907,449	773,558
Total primary government	$ (12,664,617)	$ 14,347,089	$ 20,125,033	$ (1,854,369)	$ 58,926,793	$ 34,011,039	$ 27,470,710	$ 42,532,338	$ 19,348,724	$ 26,599,255

(concluded)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 3**

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Nonspendable	$ 3,723,330	$ 3,454,664	$ 3,329,096	$ 3,195,671	$ 3,339,675	$ 3,443,195	$ 3,960,643	$ 4,002,644	$ 3,682,039	$ 4,319,039
Restricted	4,952,212	8,106,526	11,661,920	15,009,392	21,830,590	26,719,023	28,834,261	29,008,065	32,755,281	35,950,748
Committed	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	43,367,725	22,069,785	26,680,028
Assigned	17,951,661	17,555,807	16,999,690	16,875,749	16,480,070	585,154	3,269,692	-	-	-
Unassigned	110,966,310	87,485,316	82,172,486	89,154,069	73,771,952	62,400,379	48,497,667	36,358,353	43,253,211	35,261,015
Total general fund	$ 180,143,513	$ 159,152,313	$ 156,713,192	$ 166,784,881	$ 157,972,287	$ 135,697,751	$ 127,112,263	$ 112,736,787	$ 101,760,316	$ 102,210,830
All Other Governmental Funds										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	158,809,578	153,902,540	128,301,173	132,511,158	146,173,398	129,812,345	112,877,317	21,432,882	38,898,577	53,721,092
Committed	-	-	-	-	4,500,000	-	-	45,812,339	59,617,861	92,384,416
Assigned- Debt Service	-	-	-	-	-	-	-	25,255,579	11,742,943	15,609,656
Unassigned	(16,408,684)	(15,844,825)	(16,346,802)	(17,448,606)	(25,423,244)	(24,679,282)	(34,223,977)	(38,533,205)	(30,384,748)	(13,780,389)
Total All Governmental Funds	142,400,894	138,057,715	111,954,371	115,062,552	125,250,154	105,133,063	78,653,340	53,967,595	79,874,633	147,934,775
Total all funds	$ 322,544,407	$ 297,210,028	$ 268,667,563	$ 281,847,433	$ 283,222,441	$ 240,830,814	$ 205,765,603	$ 166,704,382	$ 181,634,949	$ 250,145,605

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 4**

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
REVENUES:										
Local Sources:										
Property taxes	$ 120,823,164	$ 89,047,419	$ 86,965,564	$ 85,604,531	$ 83,172,084	$ 82,814,237	$ 80,541,776	$ 79,151,644	$ 77,455,002	$ 76,612,630
Sales and use taxes	204,854,529	204,699,984	194,743,797	189,743,652	187,948,865	187,564,930	180,065,835	181,400,533	170,801,950	173,459,233
Tuition and other	2,961,128	3,722,417	4,100,880	3,843,888	3,616,177	3,775,102	3,921,217	3,881,858	4,627,545	4,128,504
Interest income	4,431,233	4,132,127	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654	1,224,382	348,885	292,625
Other	8,818,573	9,990,019	7,937,861	9,345,002	44,105,853	6,735,494	7,369,687	8,160,968	10,466,452	8,671,323
State Sources	256,352,012	228,586,089	227,568,898	221,350,420	215,993,383	204,042,837	198,045,810	195,255,124	182,568,464	172,570,166
Federal Sources	52,720,576	57,073,159	54,577,305	55,002,006	51,784,494	55,729,421	51,843,306	63,987,139	75,459,803	121,230,866
Total revenues	650,961,215	597,251,214	578,129,155	566,034,989	587,919,974	541,802,166	522,868,285	533,061,648	521,728,101	556,965,347
EXPENDITURES:										
Instruction	308,689,693	299,448,860	293,308,334	281,412,349	280,284,088	278,562,870	265,540,850	272,709,229	297,784,377	296,805,570
Supporting services	227,887,915	216,337,476	219,253,396	202,606,433	217,315,337	201,397,032	192,812,154	192,771,156	196,462,396	193,185,159
Non-instruction	3,208,047	3,731,458	3,522,181	3,891,753	3,641,324	3,552,244	3,458,283	3,206,231	5,779,236	3,950,825
Capital outlay	11,982,163	11,984,339	19,474,422	26,017,052	25,042,218	10,064,547	13,201,560	49,292,443	66,852,310	62,882,542
Debt Service										
Principal Retirement	9,800,000	10,043,500	11,477,000	11,076,900	10,649,200	14,297,433	14,631,598	14,878,287	14,714,011	12,334,138
Interest and fiscal charges	6,559,830	6,584,809	6,365,867	6,464,012	5,813,053	6,044,374	5,712,713	5,905,224	6,595,955	9,418,041
Payments to other LEAs	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	621,409,240	593,434,521	590,147,969	566,807,891	571,177,529	535,886,168	510,612,222	545,445,160	588,188,285	578,576,275
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	29,551,975	3,816,693	(12,018,814)	(772,902)	16,742,445	5,915,998	12,256,063	(12,383,512)	(66,460,184)	(21,610,928)
OTHER FINANCING SOURCES (USES):										
Transfers in	8,587,216	11,336,864	6,249,498	20,485,273	12,771,123	34,734,835	8,777,782	66,035,075	62,342,533	37,902,479
Transfers out	(12,818,173)	(12,545,814)	(7,458,447)	(21,694,224)	(14,916,326)	(35,904,146)	(10,972,367)	(68,512,380)	(64,393,005)	(40,057,951)
Proceeds from sale of assets and insurance	13,361	179,109	47,893	606,845	97,394	131,868	21,652	33,767	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	(41,921,677)	-	(24,935,813)	-	(23,750,000)
Issuance of refunding bond	-	24,000,000	-	-	26,000,000	63,810,000	22,500,000	21,360,000	-	22,880,000
Premuim on bond issuance	-	1,755,613	-	-	1,696,991	8,298,333	461,054	3,472,296	-	1,642,847
Debt proceeds	-	-	-	-	-	-	-	-	-	26,891,000
Total other financing sources (uses)- net	(4,217,596)	24,725,772	(1,161,056)	(602,106)	25,649,182	29,149,213	20,788,121	(2,547,055)	(2,050,472)	25,508,375
NET CHANGE IN FUND BALANCES	$ 25,334,379	$ 28,542,465	$ (13,179,870)	$ (1,375,008)	$ 42,391,627	$ 35,065,211	$ 33,044,184	$ (14,930,567)	$ (68,510,656)	$ 3,897,447
Debt Service as a percentage of non-capital expenditures	2.68%	2.86%	3.13%	3.24%	3.01%	3.87%	4.09%	4.19%	4.09%	4.22%

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
2011	$ 3,147,426,791	$31,474,267,910	$ 710,837,873	$ 4,738,919,153	$ 156,425,830	$ 1,042,838,867	$ 766,827,201	$ 3,247,863,293	$ 37,256,025,930	3.96
2012	3,165,831,290	31,658,312,900	681,302,285	4,542,015,233	153,074,050	1,020,493,667	765,647,430	3,234,560,195	37,220,821,800	3.96
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	1.42
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	1.39
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	1.40
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

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**
2011	0.11	1.20	-	1.31	1.85	0.80
2012	0.11	1.33	-	1.44	1.86	0.80
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

Source: Jefferson Parish, Louisiana December 31, 2019 CAFR

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

		2020			2011		
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	$ 82,795	1	1.89%	$ -		
Entergy Services, Inc	Electric Utility	58,019	2	1.32%	61,950	1	1.91%
Causeway Associates	Retail Property Mgmt	32,072	3	0.73%	30,183	3	0.93%
Atmos Energy Louisiana	Utility	28,253	4	0.64%	16,382	5	0.50%
Cornerstone Chemical Co	Chemical Plant	23,464	5	0.54%			
Lakeway Associates LLC	Retail Property Mgmt	19,495	6	0.44%			
Intralox LLC	Industry	18,023	7	0.41%	33,730	2	1.04%
J W Stone Oil Dist LLC	Industry	17,138	8	0.41%	15,669	6	0.47%
Bellsouth	Utility	15,933	9	0.39%			
Hancock/Whitney Bank	Banking	15,842	10	0.36%			
Wal-Mart Real Estate					27,550	4	0.85%
Capital One	Banking				15,465	7	0.48%
Cox Communications	Utility				13,897	8	0.43%
Cytec Industries	Industry				11,168	9	0.34%
Evonik Cyro LLC	Industry				9,060	10	0.28%
		$ 311,034		7.13%	$ 235,054		7.23%

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
2011	$ 74,408,609	$ 71,658,226	96.30	$ 1,749,020	$ 73,407,246	98.65
2012	74,103,836	69,588,546	93.91	4,554,858	74,143,404	100.05
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

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
2011	$3,147,426,791	$710,837,873	$156,425,830	$766,827,201	$3,247,863,293	3.96	$37,256,025,930	8.72%
2012	3,165,831,290	681,302,285	153,074,050	765,647,430	3,234,560,195	3.96	37,220,821,800	8.69%
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%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 10**

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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Category										
Agriculture, Forestry, Fishing and Hunting	$ 299,144	$ 347,123	$ 228,191	$ 95,155	$ 188,379	$ 111,121	$ 89,555	$ 106,236	$ 153,198	$ 161,844
Mining, Quarrying, Oil and Gas Extraction	3,212,012	2,809,242	2,494,219	3,284,111	4,754,719	18,988,116	4,483,748	4,702,659	3,944,639	3,139,970
Utilities	290,498	356,225	459,517	425,475	481,442	500,046	531,205	466,748	467,070	474,070
Construction	1,201,066	1,257,608	945,282	1,163,225	1,368,365	1,226,917	930,267	872,339	747,767	699,248
Manufacturing	12,970,227	24,330,054	25,940,041	22,915,944	31,442,909	34,617,260	29,823,725	20,342,335	17,241,433	15,455,621
Wholesale Trade	36,707,001	39,871,905	33,864,576	30,051,045	91,405,227	69,281,484	62,819,612	44,914,958	26,515,356	13,696,507
Retail Trade	245,470,274	190,894,389	147,961,614	142,207,569	98,456,724	102,758,739	104,443,915	108,094,608	101,715,800	91,755,717
Transportation and Warehousing	173,675	151,969	124,918	134,881	148,717	169,960	631,865	970,449	660,597	616,088
Information	6,436,615	7,174,732	7,608,692	7,566,777	8,871,610	10,213,150	11,118,582	13,076,312	13,516,190	13,843,069
Finance and Insurance	510,297	421,842	456,612	345,163	368,636	399,225	333,533	330,739	289,471	262,614
Real Estate and Rental and Leasing	5,738,209	8,033,777	5,745,321	5,562,236	6,052,855	6,223,448	6,036,645	5,547,193	3,979,438	2,848,561
Professional, Scientific, and Technical Services	1,184,181	1,308,338	1,104,065	1,209,019	1,101,894	852,479	797,392	1,305,564	420,242	279,500
Management of Companies and Enterprises	3,402	2,819	4,031	3,803	1,554	136	162	-	2	-
Administrative and Support and Waste Management	746,956	1,068,571	1,142,872	965,696	1,130,015	1,087,147	982,137	891,369	815,121	690,821
Educational Services	21,386	33,360	41,409	49,455	58,296	65,365	68,145	18,713	9,568	18,381
Health Care and Social Assistance	349,797	361,760	241,307	282,613	251,544	210,188	218,990	341,406	502,705	452,845
Arts, Entertainment, and Recreation	188,472	154,408	214,617	214,589	220,518	186,824	190,189	151,628	145,226	148,114
Accomodations and Food Services	4,733,549	4,784,997	3,867,755	3,881,150	3,924,228	3,776,094	3,797,969	4,001,813	3,996,350	4,176,961
Other Services (except Public Administration)	4,871,741	5,254,519	5,600,355	5,377,313	5,192,947	5,506,068	5,321,123	5,116,503	5,244,735	5,004,796
Public Administration	136,203	111,740	86,443	131,254	169,601	179,766	166,860	176,957	297,216	819,459
	$ 325,244,705	$ 288,729,378	$ 238,131,837	$ 225,866,473	$ 255,590,180	$ 256,353,532	$ 232,785,619	$ 211,428,528	$ 180,662,127	$ 154,544,185
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, CAFR June 30, 2020

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

	2020				2011			
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	21	0.12%	$ 635	0.14%	40	0.25%	$ 478	0.12%
Mining, Quarrying, Oil and Gas Extraction	179	1.02%	876	0.19%	205	1.31%	11,454	2.77%
Utilities	44	0.25%	1,369	0.30%	48	0.31%	1,194	0.29%
Construction	663	3.77%	3,764	0.82%	523	3.33%	8,716	2.11%
Manufacturing	2,292	13.05%	17,894	3.91%	2,207	14.06%	23,753	5.75%
Wholesale Trade	1,559	8.88%	27,048	5.91%	1,096	6.98%	22,787	5.51%
Retail Trade	5,660	32.22%	273,446	59.70%	5,193	33.08%	238,624	57.74%
Transportation and Warehousing	161	0.92%	4,838	1.06%	145	0.92%	1,427	0.35%
Information	612	3.48%	8,997	1.96%	510	3.25%	5,935	1.44%
Finance and Insurance	207	1.18%	2,009	0.44%	139	0.89%	2,054	0.50%
Real Estate and Rental and Leasing	884	5.03%	17,666	3.86%	846	5.39%	16,404	3.97%
Professional, Scientific, and Technical Services	786	4.47%	3,267	0.71%	478	3.04%	3,983	0.96%
Management of Companies and Enterprises	12	0.07%	79	0.02%	2	0.01%	28	0.01%
Administrative and Support and Waste Management	410	2.33%	1,775	0.39%	395	2.52%	2,271	0.55%
Educational Services	74	0.42%	70	0.02%	62	0.39%	107	0.03%
Health Care and Social Assistance	285	1.62%	21,849	4.77%	191	1.22%	11,395	2.76%
Arts, Entertainment, and Recreation	236	1.34%	3,656	0.80%	203	1.29%	3,581	0.87%
Accomodations and Food Services	1,666	9.48%	51,708	11.29%	1,613	10.27%	41,690	10.09%
Other Services (except Public Administration)	1,778	10.12%	16,955	3.70%	1,760	11.21%	15,500	3.75%
Public Administration	36	0.20%	145	0.03%	44	0.28%	1,883	0.46%
	17,565	100.00%	$ 458,046	100.00%	15,700	100.00%	$ 413,264	100.00%

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2020

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)
2011	$ 60,037	$ 135,594	$ 831	$ 6,166	$ 202,628	1.03%	$ 422
2012	56,587	125,997	803	4,062	187,449	1.03%	465
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	-	193,547	0.93%	443
2019	90,017	117,808	-	-	207,825	0.97%	476
2020	88,555	108,136	-	-	196,691	0.89%	452

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
2011	$ 60,037,000	$ 4,431,773	$ 55,605,227	14.93%	$ 127.73
2012	57,955,000	6,612,824	51,342,176	13.79%	119.01
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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 14**

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value	$4,575,207,192
Debt limit percentage (10%)	457,520,719
Debt Applicable to limit:	
General Obligation Bonds	88,554,856
Less amount set aside for repayment of general obligation debt	31,625,488
Total net debt applicable to limit	$ 56,929,368
Legal debt margin	$ 400,591,351

	Fiscal Year									
	2020	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**
Debt limit	$ 457,520,719	$ 446,428,073	$ 438,274,775	$ 433,142,179	$ 433,142,179	$ 422,804,955	$ 421,062,794	$ 413,622,284	$ 399,883,620	$ 400,020,763
Total net debt applicable to limit	56,929,368	61,409,857	65,885,636	71,618,238	78,522,941	127,482,788	57,178,854	40,545,838	34,482,434	14,887,257
Legal debt margin	$ 400,591,351	$ 385,018,216	$ 372,389,139	$ 361,523,941	$ 354,619,238	$ 295,322,167	$ 363,883,940	$ 373,076,446	$ 365,401,186	$ 385,133,506
Total net debt percentage applicable to the limit as a percentage of debt limit	12.44%	13.76%	15.03%	16.53%	18.13%	30.15%	13.58%	9.80%	8.62%	3.72%

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, 2020 (UNAUDITED)
(in thousands)

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Direct:			
Jefferson Parish Public School	$ 196,691	100%	$ 196,691
Total Direct Parish Debt	196,691		196,691
Overlapping:			
Parish of Jefferson: (1)	631,410	100%	631,410
Total overlapping debt	631,410		631,410
Total direct and overlapping debt	$ 828,101		$ 828,101

(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**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS (UNAUDITED)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General bonded debt outstanding- Bonded Debt Outstanding	$ 196,691,225	$ 207,825,337	$ 193,546,695	$ 206,431,231	$ 218,991,838	$ 203,409,297	$ 184,468,350	$ 174,255,208	$ 187,449,389	$ 202,628,400
Percentage of estimated actual property value	0.46%	0.50%	0.47%	0.51%	0.56%	0.52%	0.48%	0.47%	0.50%	0.54%
Per capita	#REF!	476	443	476	503	468	425	434	465	422
Less amounts set aside to repay general debt	50,062,871	46,948,302	43,953,916	42,270,887	38,433,689	34,552,891	37,009,530	36,089,609	32,063,085	27,324,630
Total net debt applicable to debt limit	146,628,354	160,877,035	149,592,779	164,160,344	180,558,149	168,856,406	147,458,820	138,165,599	155,386,304	175,303,770
Legal Debt Limit	457,520,719	446,428,073	438,274,775	433,142,179	433,142,179	346,812,066	413,622,284	399,883,620	400,020,763	401,469,049
Legal Debt Margin	$ 310,892,365	$ 285,551,038	$ 288,681,996	$ 268,981,835	$ 252,584,030	$ 177,955,660	$ 266,163,464	$ 261,718,021	$ 244,634,459	$ 226,165,279
Legal Debt Margin as a percentage of the debt limit	67.95%	63.96%	65.87%	62.10%	58.31%	51.31%	64.35%	65.45%	61.16%	56.33%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 17**

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment		Unemployment Rate
2011	435,334	$ 19,445,705	$ 43,862	64,930		6.6
2012	431,426	18,687,270	43,315	65,082		6.8
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

(1) Information was not available at time of preparation, previous year information utilized for comparison.
* Public School Enrollment only

Source: Jefferson Parish, Louisiana December 31, 2019 CAFR

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 18**
PRINCIPAL EMPLOYERS
Current Year and Nine Years Prior (Unaudited)

	2020			2011		
Employer	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health System	16,957	1	7.79%	11,402	1	5.71%
Jefferson Parish School Board	6,400	2	2.94%	7,000	2	3.51%
Jefferson Parish	3,284	3	1.51%	3,671	5	1.82%
East Jefferson General Hospital	2,700	4	1.24%	2,418	7	1.20%
ACME Truck Line Inc	2,100	5	0.97%	2,500	6	1.24%
The Laitram Corporation	1,834	6	0.84%			
Jefferson Parish Sheriff	1,421	7	0.65%	1,500	10	0.75%
West Jefferson Medical Center	1,244	8	0.57%	1,849	9	1.00%
Audubon Engineering Company	950	10	0.44%			
Northrop Grumman Avondale Industries				4,500	3	2.25%
Superior Energy Services				4,400	4	2.20%
Planet Beach Franchising				2,000	8	0.93%
	36,890		16.95%	41,240		20.61%

Source: Jefferson Parish, Louisiana December 31, 2019 CAFR

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM **TABLE 19**

NUMBER OF EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS (UNAUDITED)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Teachers	3,184	3,095	3,106	2,990	2,964	2,898	2,867	2,982	2,962	2,919
Principal/Assistant Principal/Dean	191	224	215	198	189	185	166	175	212	217
Specialist	357	359	333	309	306	322	333	318	320	326
Nurses	55	53	49	44	45	43	43	44	42	41
Sabbatical				-	0	20	21	-	49	128
Leaves	138	191	183	208	213	189	169	-	42	110
School Clerical	1,258	1,276	1,238	1,168	1,117	1,125	1,070	1,037	1,111	1,128
Custodial	459	453	466	460	451	428	438	440	470	478
Maintenance	14	17	16	15	15	13	26	21	24	25
Child Nutrition	409	406	405	365	388	376	385	377	374	377
Bus Drivers	164	172	186	194	188	195	192	214	234	247
Adult Education	3	3	3	2	4	3	3	4	2	3
Crossing Guards	59	53	54	51	39	43	55	55	58	58
Child Care	147	150	141	136	146	124	137	145	162	151
Bus Attendants	92	92	96	95	91	95	93	100	111	116
School Monitors	110	104	111	109	110	102	103	101	112	103
Central Office	248	262	255	263	261	215	229	222	303	320
ROTC Teachers	8	8	10	11	12	11	14	16	19	20
Foreign Teachers	20	18	10	7	1	-	-	6	24	30
	6,916	6,936	6,877	6,625	6,540	6,387	6,344	6,257	6,631	6,797

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Airline Park (year built)	1955										
Square Feet		42,396	42,396	42,396	42,396	42,396	42,396	42,396	42,396	45,777	45,777
Capacity (students)		780	780	780	780	780	780	780	780	780	780
Enrollment		379	379	379	371	371	371	371	347	319	281
Judge Collins	1926										
Square Feet (temporary)		58,620	58,620	58,620	58,620	58,620	58,620	58,620	58,620	36,000	31,023
Capacity (students)		600	600	600	600	600	600	600	600	600	572
Enrollment		344	355	355	473	473	473	473	442	352	374
Bissonet Plaza	1959										
Square Feet		55,780	55,780	55,780	55,780	55,780	55,780	55,780	58,260	45,216	45,216
Capacity (students)		988	988	988	988	988	988	988	988	988	988
Enrollment		588	592	592	662	662	662	662	673	563	542
Bridge City/ Mildred Harris	1951										
Square Feet		40,152	40,152	40,152	40,152	40,152	40,152	42,048	42,468	40,418	40,418
Capacity (students)		910	910	910	910	910	910	910	910	910	910
Enrollment		398	376	376	414	414	414	414	398	447	450
Bridgedale	1950										
Square Feet		36,173	36,173	36,173	36,173	36,173	36,173	36,173	36,983	32,739	32,739
Capacity (students)		523	523	523	523	523	523	523	523	624	624
Enrollment		604	554	554	513	513	513	513	468	448	446
Clancy	1956										
Square Feet		45,261	45,261	45,261	35,361	35,361	35,361	35,361	35,361	52,000	52,000
Capacity (students)		754	754	754	754	754	754	754	754	754	754
Enrollment		666	649	649	543	543	543	543	549	512	454
George Cox	1960										
Square Feet		33,398	33,398	33,398	33,398	33,398	33,398	33,398	33,038	39,856	39,856
Capacity (students)		572	572	572	572	572	572	572	572	572	572
Enrollment		419	412	412	405	405	405	405	398	433	425
Deckbar (site) (Charter)	1927										
Square Feet		28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,207	28,207
Capacity (students)		825	825	825	825	825	825	825	825	825	825
Enrollment		-	N/A	N/A	221	221	221	221	117	271	302
Dolhonde	1926										
Square Feet		44,140	44,140	44,140	44,140	44,140	44,140	44,140	44,776	43,000	43,000
Capacity (students)		676	676	676	676	676	676	676	676	676	676
Enrollment		524	517	517	410	410	410	410	400	397	400
East Jefferson	1953										
Square Feet		200,740	200,740	200,740	200,740	200,740	200,740	200,740	215,409	178,912	178,912
Capacity (students)		2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079
Enrollment		1,061	1,166	1,166	1,052	1,052	1,052	1,052	1,058	1,130	1,058
Riviere	1960										
Square Feet		52,940	52,940	52,940	43,340	43,340	43,340	43,340	42,620	45,993	45,993
Capacity (students)		676	676	676	676	676	676	676	676	676	676
Enrollment		592	595	595	482	482	482	482	462	444	422
Ellis	1951										
Square Feet		45,967	45,967	45,967	45,967	45,967	45,967	45,967	42,967	50,809	50,809
Capacity (students)		780	780	780	780	780	780	780	780	780	780
Enrollment		608	633	633	642	642	642	642	544	571	543
Fisher	1940										
Square Feet		81,597	81,597	81,597	81,597	81,597	81,597	81,597	81,597	41,254	41,254
Capacity (students)		1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
Enrollment		518	495	495	494	494	494	494	482	493	421
Grande Isle	1940										
Square Feet		49,910	49,910	49,910	49,910	49,910	49,910	49,910	45,516	60,371	48,371
Capacity (students)		668	668	668	668	668	668	668	668	668	668
Enrollment		144	144	144	127	127	127	127	124	156	146
Green Park	1957										
Square Feet		43,990	43,990	43,990	43,990	43,990	43,990	43,990	44,800	46,604	46,604
Capacity (students)		884	884	884	884	884	884	884	884	884	884
Enrollment		464	432	432	463	463	463	463	493	484	544
Gretna #2	1923										
Square Feet		31,256	31,256	31,256	31,256	31,256	31,256	31,256	31,256	14,819	14,819
Capacity (students)		444	444	444	444	444	444	444	444	364	364
Enrollment		360	362	362	363	363	363	363	352	353	353
Gretna Middle	1994										
Square Feet		113,773	113,773	113,773	113,773	113,773	113,773	113,773	115,425	110,000	110,000
Capacity (students)		1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452
Enrollment		580	591	591	753	753	753	753	685	647	675
Gretna Park	1965										
Square Feet		55,366	55,366	55,366	55,366	55,366	55,366	55,366	56,006	47,769	47,769
Capacity (students)		832	832	832	832	832	832	832	832	832	832
Enrollment		651	646	646	635	635	635	635	634	587	587
Harahan	1926										
Square Feet		41,542	41,542	41,542	41,542	41,542	41,542	41,542	41,182	41,831	41,831
Capacity (students)		806	806	806	806	806	806	806	806	806	806
Enrollment		514	513	513	549	549	549	549	566	581	568
Harris Middle	1960										
Square Feet		109,639	109,639	109,639	109,639	109,639	109,639	109,639	109,729	107,635	107,635
Capacity (students)		1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683
Enrollment		867	637	637	799	799	799	799	806	722	766
Hart	1950										
Square Feet		32,055	32,055	32,055	32,055	32,055	32,055	29,561	29,561	22,995	22,995
Capacity (students)		520	520	520	520	520	520	520	520	520	520
Enrollment		341	307	307	387	387	387	387	367	262	311
Harvey K (Closed)	1928										
Square Feet		13,360	13,360	13,360	13,360	13,360	13,360	13,360	13,000	14,718	14,718
Capacity (students)		-								208	208
Enrollment		-								-	94
Hazel Park											
Square Feet		53,220	53,220	53,220	53,220	53,220	53,220	53,220	52,500	39,389	39,389
Capacity (students)		962	962	962	962	962	962	962	962	962	962
Enrollment		382	377	377	369	369	369	369	395	342	342

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Homedale (Closed)	1983									
Square Feet	24,540	24,540	24,540	24,540	24,540	24,540	24,540	25,204	24,943	24,943
Capacity (students)	364	364	364	364	364	364	364	364	364	364
Enrollment	-								247	232
Jefferson Elem										
Square Feet	39,680	39,680	39,680	39,680	39,680	39,680	39,680	36,960	47,457	47,457
Capacity (students)	624	624	624	624	624	624	624	624	624	624
Enrollment	324	313	313	371	371	371	371	364	337	334
Riverdale Middle										
Square Feet	81,664	81,664	81,664	81,664	81,664	81,664	81,664	81,744	10,740	10,740
Capacity (students)	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353
Enrollment	843	811	811	775	775	775	775	755	760	717
Bunche (Charter)										
Square Feet	72,564	72,564	72,564	72,564	72,564	72,564	72,564	73,224	39,992	39,992
Capacity (students)	924	924	924	924	924	924	924	924	924	924
Enrollment	320	347	347	396	396	396	396	325	145	147
Live Oak										
Square Feet	41,461	41,461	41,461	41,461	41,461	41,461	41,461	41,141	32,258	32,258
Capacity (students)	676	676	676	676	676	676	676	676	676	676
Enrollment	-	171	171	237	237	237	237	303	287	309
Marrero Middle										
Square Feet	73,995	73,995	73,995	73,995	73,995	73,995	73,995	73,995	107,018	107,018
Capacity (students)	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Enrollment	940	850	850	819	819	819	819	877	891	620
McDonogh 26										
Square Feet	51,670	51,670	51,670	51,670	51,670	51,670	51,670	52,480	45,906	45,906
Capacity (students)	702	702	702	702	702	702	702	702	702	702
Enrollment	271	267	267	363	363	363	363	421	265	301
Metairie Grammar										
Square Feet	35,142	35,142	35,142	35,142	35,142	35,142	35,142	35,252	31,186	27,186
Capacity (students)	494	494	494	494	494	494	494	494	494	494
Enrollment	379	379	379	403	403	403	403	395	431	454
Haynes										
Square Feet	75,475	75,475	75,475	75,475	75,475	75,475	75,475	76,555	83,972	83,972
Capacity (students)	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353
Enrollment	857	853	853	720	720	720	720	714	707	711
Pitre										
Square Feet	56,950	56,950	56,950	56,950	56,950	56,950	59,614	60,254	57,580	57,580
Capacity (students)	936	936	936	936	936	936	936	936	936	936
Enrollment	275	315	315	388	388	388	388	492	517	537
Riverdale High										
Square Feet	168,951	168,951	168,951	168,951	168,951	168,951	168,951	169,851	161,084	161,084
Capacity (students)	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211
Enrollment	1,140	1,160	1,160	865	865	865	865	871	867	735
Waggaman (Closed)										
Square Feet	15,173	15,173	15,173	15,173	15,173	15,173	15,173	14,907	13,476	13,476
Capacity (students)	210	210	210	210	210	210	210	210	210	210
Enrollment	-								46	32
Wall										
Square Feet	45,837	45,837	45,837	45,837	45,837	45,837	45,837	45,117	51,889	51,889
Capacity (students)	858	858	858	858	858	858	858	858	858	858
Enrollment	-	318	318	420	420	420	420	433	485	486
Maggiore (Charter)										
Square Feet	47,099	47,099	47,099	47,099	47,099	47,099	47,099	48,909	49,863	49,863
Capacity (students)	832	832	832	832	832	832	832	832	832	832
Enrollment	-	1537*	1537*	415	415	415	415		369	420
West Jefferson										
Square Feet	183,464	183,464	183,464	183,464	183,464	183,464	183,464	183,464	186,599	186,599
Capacity (students)	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673
Enrollment	1,436	1,464	1,464	1,250	1,250	1,250	1,250	1,166	1,209	1,263
Thibodeaux										
Square Feet	44,564	44,564	44,564	44,564	44,564	44,564	44,564	45,204	36,314	36,314
Capacity (students)	806	806	806	806	806	806	806	806	806	806
Enrollment	299	303	303	414	414	414	414	423	444	421
Terrytown	2011									
Square Feet	80,985	80,985	80,985	80,985	80,985	80,985	80,985	80,985	81,000	37,981
Capacity (students)	936	936	936	936	936	936	936	936	936	676
Enrollment	589	541	541	901	901	901	901	848	614	556
Greenlawn										
Square Feet	46,761	46,761	46,761	46,761	46,761	46,761	46,761	46,491	43,743	43,743
Capacity (students)	832	832	832	832	832	832	832	832	832	832
Enrollment	512	510	510	486	486	486	486	519	431	394
Adams										
Square Feet	81,503	81,503	81,503	81,503	81,503	81,503	81,503	82,503	81,108	71,108
Capacity (students)	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254
Enrollment	535	803	803	801	801	801	801	875	847	823
Strehle										
Square Feet	64,450	64,450	64,450	64,450	64,450	64,450	64,450	64,450	62,808	62,808
Capacity (students)	832	832	832	832	832	832	832	832	832	832
Enrollment	130	287	287	436	436	436	436	498	475	494
Hearst										
Square Feet	51,254	51,254	51,254	51,254	51,254	51,254	51,254	50,534	34,700	34,700
Capacity (students)	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014
Enrollment	654	621	621	748	748	748	748	681	652	586
Keller										
Square Feet	46,905	46,905	46,905	39,545	39,545	39,545	39,545	40,645	43,249	43,249
Capacity (students)	780	780	780	780	780	780	780	780	780	780
Enrollment	730	599	599	458	458	458	458	469	443	404
Matas										
Square Feet	71,314	71,314	71,314	71,314	71,314	71,314	71,314	71,316	74,866	74,866
Capacity (students)	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144
Enrollment	591	568	568	581	581	581	581	514	508	481
Ehret										
Square Feet	228,716	228,716	228,716	228,716	228,716	228,716	228,716	231,336	275,136	275,136
Capacity (students)	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630
Enrollment	1,802	2,087	2,087	1,749	1,749	1,749	1,749	1,637	1,713	1,662

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Higgins	1968										
Square Feet		168,555	168,555	168,555	168,555	168,555	168,555	168,555	168,555	156,324	156,324
Capacity (students)		2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442
Enrollment		1,060	1,194	1,194	1,366	1,366	1,366	1,366	1,379	1,534	1,515
Grace King	1968										
Square Feet		192,414	192,414	192,414	192,414	192,414	192,414	194,424	195,064	170,324	156,324
Capacity (students)		2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475
Enrollment		1,313	1,378	1,378	1,177	1,177	1,177	1,177	1,181	1,160	1,196
Ford	1970										
Square Feet		86,295	86,295	86,295	86,295	86,295	86,295	86,295	85,935	80,863	80,863
Capacity (students)		1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Enrollment		675	524	524	678	678	678	678	699	535	549
Ellender	1973										
Square Feet		97,750	97,750	97,750	97,750	97,750	97,750	97,750	98,750	99,561	99,561
Capacity (students)		1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254
Enrollment		645	603	603	542	542	542	542	546	718	760
Marrero Academy	1967										
Square Feet		51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,650	34,762	34,762
Capacity (students)		495	495	495	495	495	495	495	495	780	780
Enrollment		358	373	373	368	368	368	368	349	360	342
Rillieux (Closed)	1970										
Square Feet		51,851	51,851	51,851	51,851	51,851	51,851	53,939	54,649	48,448	48,448
Capacity (students)		754	754	754	754	754	754	754	754	754	754
Enrollment		-								173	219
Liviudias	1968										
Square Feet		84,260	84,260	84,260	84,260	84,260	84,260	84,260	83,900	83,177	83,177
Capacity (students)		1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452
Enrollment		709	623	623	689	689	689	689	642	589	579
Helen Cox	1967										
Square Feet		101,541	101,541	101,541	101,541	101,541	101,541	101,541	100,821	88,188	88,188
Capacity (students)		1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518
Enrollment		1,019	1,072	1,072	971	971	971	971	987	960	971
John Martyn	1939										
Square Feet		47,434	47,434	47,434	47,434	47,434	47,434	47,434	47,434	49,987	49,987
Capacity (students)		230	230	230	230	230	230	230	230	230	230
Enrollment		-	73	73	55	55	55	55	44	52	44
Solis	1984										
Square Feet		52,081	52,081	52,081	52,081	52,081	52,081	52,081	53,164	59,600	55,000
Capacity (students)		806	806	806	806	806	806	806	806	806	806
Enrollment		657	642	642	777	777	777	777	790	727	695
Woodmere	2011										
Square Feet		74,576	74,576	74,576	74,576	74,576	74,576	74,576	74,576	83,000	55,000
Capacity (students)		832	832	832	832	832	832	832	832	832	832
Enrollment		326	275	275	421	421	421	421	574	545	507
Janet	1983										
Square Feet		58,412	58,412	58,412	58,412	58,412	58,412	58,412	58,412	55,000	55,000
Capacity (students)		806	806	806	806	806	806	806	806	806	806
Enrollment		631	658	658	649	649	649	649	701	680	661
Butler	1967										
Square Feet		61,085	61,085	61,085	61,085	61,085	61,085	61,085	62,555	62,555	62,555
Capacity (students)		754	754	754	754	754	754	754	754	754	754
Enrollment		451	429	429	477	477	477	477	487	460	495
Cherbonnier	1986										
Square Feet		59,434	59,434	59,434	59,434	59,434	59,434	59,434	60,734	55,000	55,000
Capacity (students)		884	884	884	884	884	884	884	884	884	884
Enrollment		386	298	298	338	338	338	338	345	299	317
Boudreaux	1987										
Square Feet		55,532	55,532	55,532	55,532	55,532	55,532	55,532	55,532	55,000	55,000
Capacity (students)		806	806	806	806	806	806	806	806	806	806
Enrollment		595	548	548	657	657	657	657	606	683	754
Roosevelt	1976										
Square Feet		78,965	78,965	78,965	78,965	78,965	78,965	78,965	78,965	96,750	96,750
Capacity (students)		1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
Enrollment		600	590	590	596	596	596	596	556	562	627
Alexander	1970										
Square Feet		55,892	55,892	55,892	55,892	55,892	55,892	55,892	55,734	61,464	61,464
Capacity (students)		780	780	780	780	780	780	780	780	780	780
Enrollment		629	510	510	592	592	592	592	596	669	637
Chateau	1985										
Square Feet		55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,000	55,000
Capacity (students)		850	858	858	858	858	858	858	858	858	858
Enrollment		696	664	664	632	632	632	632	578	573	580
Pittman	1977										
Square Feet		58,734	58,734	58,734	58,734	58,734	58,734	58,734	58,734	62,298	62,298
Capacity (students)		858	858	858	858	858	858	858	858	858	858
Enrollment		511	526	526	578	578	578	578	638	604	559
Truman	1987										
Square Feet		161,850	161,850	161,850	161,850	161,850	161,850	161,850	161,850	125,000	125,000
Capacity (students)		1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914
Enrollment		831	571	571	803	803	803	803	799	555	543
Audubon	1979										
Square Feet		49,060	49,060	49,060	49,060	49,060	49,060	49,060	49,060	50,000	50,000
Capacity (students)		884	884	884	884	884	884	884	884	884	884
Enrollment		576	501	501	485	485	485	485	511	410	395
Birney	1968										
Square Feet		47,933	47,933	47,933	47,933	47,933	47,933	47,933	47,933	43,786	43,786
Capacity (students)		780	780	780	780	780	780	780	780	780	780
Enrollment		575	527	527	614	614	614	614	592	664	626
Leo Kerner (Jean Lafitte)	1985										
Square Feet		40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	57,260	57,260
Capacity (students)		910	910	910	910	910	910	910	910	910	910
Enrollment		493	496	496	417	417	417	417	432	416	488
Jefferson Comm (Closed)											
Square Feet		17,620	17,620	17,620	17,620	17,620	17,620	17,620	17,620	23,958	23,958
Capacity (students)		250	250	250	250	250	250	250	250	250	250
Enrollment		-							88	4	10

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Meisler	1976									
Square Feet	104,846	104,846	104,846	104,846	104,846	104,846	104,846	105,786	103,849	103,849
Capacity (students)	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Enrollment	979	809	809	817	817	817	817	800	819	805
Bonnabel	1972									
Square Feet	308,313	308,313	308,313	308,313	308,313	308,313	308,313	311,544	314,188	314,188
Capacity (students)	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993
Enrollment	1,331	1,282	1,282	1,379	1,379	1,379	1,379	1,386	1,558	1,591
Worley	1986									
Square Feet	105,786	105,786	105,786	105,786	105,786	105,786	105,786	105,786	110,000	110,000
Capacity (students)	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
Enrollment	601	503	503	790	790	790	790	764	556	558
Estelle	1969									
Square Feet	88,826	88,826	88,826	88,826	88,826	88,826	88,826	88,826	49,631	49,631
Capacity (students)	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326
Enrollment	810	781	781	733	733	733	733	716	1,119	1,141
Schneckenburger	1977									
Square Feet	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	42,895	42,895
Capacity (students)	702	702	702	702	702	702	702	702	702	702
Enrollment	417	442	442	439	439	439	439	438	416	361
Woodland West	1976									
Square Feet	72,936	72,936	72,936	72,936	72,936	72,936	72,936	72,936	57,852	57,852
Capacity (students)	806	806	806	806	806	806	806	806	806	806
Enrollment	636	665	665	746	746	746	746	761	718	763
Middleton (Charter)	1950									
Square Feet	41,696	41,696	41,696	41,696	41,696	41,696	41,696	41,696	38,077	38,077
Capacity (students)	624	624	624	624	624	624	624	624	624	624
Enrollment	-	957*	957*	402	402	402	402		381	374
Douglass	1940									
Square Feet	24,294	24,294	24,294	24,294	24,294	24,294	24,294	24,294	29,188	29,188
Capacity (students)	420	420	420	420	420	420	420	420	420	420
Enrollment	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	30,470	30,470
Capacity (students)	990	990	990	990	990	990	990	990	990	990
Enrollment	433	419	419						148	153
Lincoln	2013									
Square Feet	69,730	69,730	69,730	69,730	69,730	69,730	69,730	68,000	30,000	59,530
Capacity (students)	500	500	500	500	500	500	500	500	500	1,200
Enrollment	484	443	443	534	534	534	534	414	411	373
Cullier	1984									
Square Feet	58,144	58,144	58,144	58,144	58,144	58,144	58,144	58,144	40,000	40,000
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	38,936	38,936
Capacity (students)	624	624	624	624	624	624	624	624	624	624
Enrollment	274	253	253	285	285	285	285	318	246	254
Woods	1967									
Square Feet	43,364	43,364	43,364	34,364	34,364	34,364	34,364	34,364	26,921	26,921
Capacity (students)	309	309	309	309	309	309	309	309	494	494
Enrollment	305	277	277	274	274	274	274	189	189	187
Taylor	2013									
Square Feet	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		
Enrollment	780	720	720	349	349	349	349	273		
Ruppel Academie Francaise										
Enrollment	367									
Thomas Jefferson High School for Advanced Studies										
Enrollment	374									
Westbank Community School										
Enrollment	75									
Media Center	95000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	Under Constructi	30,000
Administration Bldg.	2012									
Square Feet	225,321	225,321	225,321	225,321	225,321	225,321	225,321	145,000	145,000	145,000
Regional- EB	1984									
Square Feet	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	45,413	45,413
Regional- WB (Closed)	1945									
Square Feet	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725	25,000	25,000

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

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

We have performed the procedures enumerated below, which were agreed to by the Jefferson Parish Public School System (the "School System") and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the School System for the fiscal year ended June 30, 2020; and 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. Management of the School System is responsible for its performance and statistical data.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and 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 no exceptions.

Education Levels/Experience of Public School Staff

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.

   For 14 of the 25 individuals selected for testing, the years of experience did not agree to the PEP data.

Public School Staff Data: Average Salaries

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 not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Jefferson Parish Public 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 9, 2020

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2020

General Fund Instructional and Equipment Expenditures		
General fund instructional expenditures:		
Teacher and student interaction activities:		
Classroom teacher salaries	$ 164,158,890	
Other instructional staff activities	16,008,093	
Instructional Staff Employee benefits	89,153,769	
Purchased professional and technical services	3,726,463	
Instructional materials and supplies	10,625,800	
Instructional equipment	67,908	
Total teacher and student interaction activities		$ 283,740,923
Other instructional activities		2,491,052
Pupil support activities	40,251,369	
Less equipment for pupil support activities	-	
Net pupil support activities		40,251,369
Instructional Staff Services	15,473,691	
Less equipment for instructional staff services	-	
Net instructional staff services		15,473,691
School Administration	40,762,400	
Less: Equipment for School Administration	6,380	
Net School Administration		40,756,020
Total general fund instructional expenditures		$ 382,713,055
Total general fund equipment expenditures		$ 74,288
Certain Local Revenue Sources		
Local taxation revenue:		
Constitutional ad valorem taxes		$ 5,291,787
Renewable ad valorem tax		101,548,286
Debt service ad valorem tax		-
Up to 1% of collections by the Sheriff on taxes other than school taxes		4,407,320
Sales and use taxes		182,745,261
Total local taxation revenue		$ 293,992,654
Local earnings on investment in real property:		
Earnings from 16th section property		$ 98,187
Earnings from other real property		-
Total local earnings on investment in real property		$ 98,187
State revenue in lieu of taxes:		
Revenue sharing—constitutional tax		$ 371,926
Revenue sharing—other taxes		1,405,904
Total state revenue in lieu of taxes		$ 1,777,830
Nonpublic textbook revenue		351,953
Nonpublic transportation revenue		$ -

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 2: CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2019

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	63.7%	4,309	26.6%	1,801	9.0%	608	0.7%	46
Elementary Activity Classes	34.7%	334	38.6%	371	19.8%	190	7.0%	67
Middle/Jr High	42.3%	694	16.4%	269	37.0%	606	4.3%	71
Middle/Jr High Activity Classes	56.3%	219	15.4%	60	13.9%	54	14.4%	56
High	46.4%	2,354	14.7%	743	31.8%	1,613	7.1%	359
High Activity Classes	50.8%	350	15.1%	104	17.9%	123	16.3%	112
Combination	41.6%	412	41.4%	410	16.5%	163	0.5%	5
Combination Activity Classes	43.7%	76	30.5%	53	19.5%	34	6.3%	11

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.