

**2024**



**TANGIPAHOA PARISH**  
SCHOOL SYSTEM

Amite, Louisiana

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

**ANNUAL  
COMPREHENSIVE  
FINANCIAL  
REPORT**

**JULY 1, 2023 – JUNE 30, 2024**

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

**For the fiscal year**  
**July 1, 2023 through June 30, 2024**



Prepared by  
Finance Department

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## 2023-2024 Annual Comprehensive Financial Report



# Introduction Section

EST. 1896





December 9, 2024

Tangipahoa Parish School System  
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The annual comprehensive financial report of the Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2024 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The annual comprehensive financial report is presented in four sections: introduction, financial, statistical, and single audit. The introduction includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with management's discussion and analysis. The financial section includes the independent auditor's report, management's discussion and analysis, the basic financial statements, and supplementary information, which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of the report refer to management's discussion and analysis on pages 7 – 18 as it provides an overview of the basic financial statements in a concise and user-friendly manner.

This report includes all funds and activities for which the School System exercises financial accountability. The School System is a legislative body authorized to govern the public education system of Tangipahoa Parish, Louisiana (the Parish). A nine-member board governs the School System with each member serving a concurrent four-year term. The current board's four-year term is January 1, 2023 to December 31, 2026.

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for children with disabilities, and vocational education. The School System has a current enrollment of approximately 18,706 pupils at the October 1, 2023 MFP student count.

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

## **ECONOMIC CONDITION AND OUTLOOK**

Tangipahoa Parish, with a population of about 138,000, is one of the southeastern parishes of Louisiana, between New Orleans and the state capital, Baton Rouge. Bisected north to south by the Canadian National Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the Parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South. Economic growth in New Orleans, Baton Rouge, and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of economic growth. Retail sales have increased approximately 1.6%. The assessed value of taxable property has increased 5.5%, and the per capita income increased by 15.4%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has continued to add and improve school facilities and the quality of education in the Parish. The General Fund has continued to increase per student expenditures by an average of 5.4% over the last five years and average starting teachers' salaries have increased 3.3% for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The Parish has an 5.4% unemployment rate.

Enrollment for the 2024-2025 fiscal year is projected to remain constant from the 2023-2024 year.

The School System currently maintains 47 facilities that range in age from 11 to 100 years old. See pages 180 - 181 of the statistical section for further details.

## **MAJOR INITIATIVES**

To achieve the overall goals and objectives set forth for the 2024-2025 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$305 million, over \$217 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$34 million. The remaining portions are committed to paying debt principal and interest, utilities, and other administrative costs.

Various Phase 2 construction projects are expected to commence during the 2024-2025 fiscal year are listed below:

- Six classroom addition with library at Woodland Park
- Eight classroom addition at Chesbrough Elementary
- Eight classroom addition at Nesom Middle
- Ten classroom addition at Champ Cooper Elementary School

## **FINANCIAL INFORMATION**

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

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

As part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2024 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

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

**General Government Functions.** The two most significant local revenue sources are ad valorem taxes and sales taxes. Property tax millages are established by the State Constitution and/or tax propositions approved by the electorate. Any increase to current millages or additional millages must be approved by a referendum of the voters. Sales and property taxes show a moderate increase in collections, which are attributable to the slight growth of the local economy over the previous year due to a modest increase in the population. The School System collects the maximum two percent sales tax allowed by state law plus ½ percent for the Educational Facilities Improvement District. State revenue sources continue to provide the majority of the School System's revenue. The decrease in the State's appropriation for equalization is due to a decrease in Supplemental Course Allocation (SCA) and Career Development Funds (CDF).

**Debt Administration.** At June 30, 2024, the School System had a number of debt issues outstanding, including general obligation bonds, Qualified School Construction Bonds (QSCB) (revenue bonds), sales tax revenue bonds for Phase 1 projects, and leases.

The general obligation bonds are secured by the good faith and credit of the Tangipahoa Parish School System. These bonds are currently serviced by ad valorem taxes collected by the School System.

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

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

## **OTHER INFORMATION**

**Independent Audit.** State statutes require an annual audit by independent certified public accountants. The auditing firm of Ericksen Krentel, LLP, was selected by the School System to perform the fiscal year 2023-2024 audit. The School System is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards, findings, and recommendations, the report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with Government Auditing Standards, and the report on compliance for each major program; report on internal control over compliance; and report on schedule of expenditures of federal awards required by the Uniform Guidance, are included in this reporting package.

**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its annual comprehensive financial report for the fiscal year ended June 30, 2023.

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

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ended June 30, 2022 by the Association of School Business Officials International (ASBO).

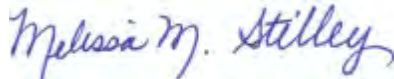
The award certifies that the School System has presented its annual comprehensive financial report to the ASBO panel of review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the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

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has the GFOA certificate for the last 36 consecutive years And the ASBO award for the prior 35 years. We believe this annual comprehensive financial report continues to conform to the program requirements of both organizations, and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

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

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

Respectively submitted,



Melissa Stilley  
Superintendent



Jeffrey McKneely  
Chief Financial Officer





CHAMP COOPER ELEMENTARY  
Tangipahoa Parish School System

# Congratulations EARLY CHILDHOOD TEACHER OF THE YEAR

Champ Cooper Elementary School  
**Trent Hebert**

"Every child deserves a champion — an adult who will never give up on them, who understands the power of connection and insists that they become the best that they can possibly be." — Rita Pierson

DISTRICT  
WINNER

TPSS EARLY CHILDHOOD TEACHER OF THE YEAR



ELEVATE YOUR IMPACT

2024

TANGIPAHOA PARISH  
SCHOOL SYSTEM

We can never  
achieve greatness  
alone



D.C. REEVES ELEMENTARY  
Tangipahoa Parish School System

# Congratulations TEACHER OF THE YEAR

D.C. Reeves Elementary School  
**Jill Williams**

"Teachers who put relationships first don't just have students for one year; they have students who view them as 'their' teacher for life." by: Justin Tarte

DISTRICT  
WINNER

TPSS ELEMENTARY TEACHER OF THE YEAR



ELEVATE YOUR IMPACT

2024

TANGIPAHOA PARISH  
SCHOOL SYSTEM





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Tangipahoa Parish School System  
Louisiana**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

Executive Director/CEO

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Amite, Louisiana**

**Elected School Board Members**  
**2023 - 2024**

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
<b><u>President</u></b>			
Mr. Brett Duncan District E	1/1/2023	12/31/2026	January, 2011
<b><u>Vice President</u></b>			
Mr. Tom Tolar District B	1/1/2023	12/31/2026	March, 2017
Ms. Janice Fultz Richards District A	1/1/2023	12/31/2026	January, 2019
Ms. Robin Abrams District C	1/1/2023	12/31/2026	January, 2019
Mr. Glenn Westmoreland District D	1/1/2023	12/31/2026	January, 2019
Mr. Trent Anthony District F	1/1/2023	12/31/2026	January, 2023
Mr. Jerry Moore District G	1/1/2023	12/31/2026	January, 2019
Mr. Joey Piazza District H	1/1/2023	12/31/2026	January, 2023
Ms. Rose Dominguez District I	1/1/2023	12/31/2026	January, 2007



# **TANGIPAHOA PARISH SCHOOL SYSTEM**

## **PRINCIPAL OFFICERS 2023 - 2024**

### **SCHOOL BOARD MEMBERS**

#### **PRESIDENT**

Brett Duncan

Glenn Westmoreland  
Janice Fultz Richards  
Jerry Moore  
Joey Piazza

Robin Abrams  
Rose Dominguez  
Tom Tolar  
Trent Anthony

### **ADMINISTRATIVE OFFICIALS**

Melissa Stilley, Superintendent

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

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

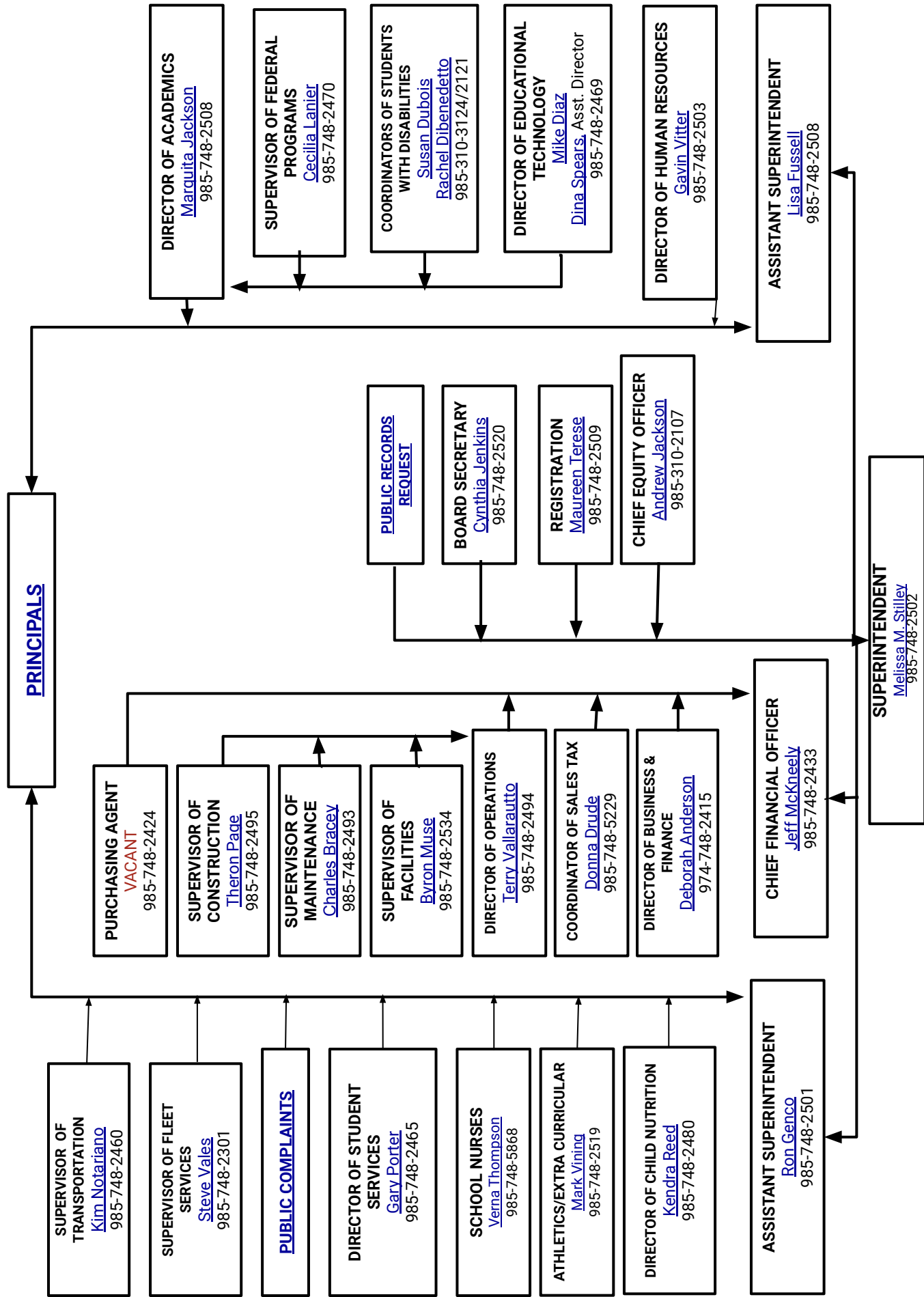
Jeff McKneely, Chief Financial Officer – Business Services, Sales Tax, Risk Management, Maintenance & Construction



### **INDEPENDENT AUDITORS**

Ericksen Krentel, CPAs & Consultants

2023-24 DISTRICT LEADERSHIP ORGANIZATIONAL STRUCTURE



**Tangipahoa Parish School System  
Amite, Louisiana**

**First Level Administrators  
2023 - 2024**

		Began in This Position
Ms. Melissa Stilley	Superintendent	06/2018
Dr. Lisa Fussell	Assistant Superintendent, Academics, Federal Programs, Technology & Certificated Personnel	11/2021
Mr. Ron Genco	Assistant Superintendent, Student Services, Child Nutrition, School Nurses, Transportation & Support Personnel	08/2018
Mr. Jeff McKneely	Chief Financial Officer, Business Services, Sales Tax, Risk Management, Maintenance & Construction	06/2023
Mr. Gary Porter	Director, Student Services	10/2018
Mr. Michael Diaz	Director, Educational Technology	12/2017
Mr. Gavin Vitter	Director, Human Resources	11/2018
Ms. Cecilia Lanier	Supervisor, Federal Programs	08/2018
Ms. Kendra Reed	Director, Child Nutrition	09/2013
Mr. Terry Vallarautto	Director, Operations	11/2022
Ms. Donna Drude	Coordinator, Sales Tax	07/1988
Ms. Susan Dubois & Ms. Rachel Dibenedetto	Coordinators, Students with Disabilities	07/2019
Ms. Deborah Anderson	Director, Business & Finance	03/2023
Ms. Kim Notariano	Supervisor, Transportation	07/2022
Ms. Marquita Jackson	Director, Academics	12/2021









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## **2023-2024 Annual Comprehensive Financial Report**

The crest of Tangipahoa Parish School System is centered in the background. It features a purple shield with a white cross, a blue banner at the top with white stars, and a flame above the shield. The shield is flanked by two olive branches. Below the shield is the text "EST. 1896" in a purple serif font.

# **Financial Section**







## **INDEPENDENT AUDITORS' REPORT**

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

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

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



To the Board Members of the  
Tangipahoa Parish School System  
December 9, 2024

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

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

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



To the Board Members of the  
Tangipahoa Parish School System  
December 9, 2024

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of changes in net OPEB liability and related ratios, schedule of the school system's proportionate share of the net pension liability, and schedule of the School System's contributions on pages 7 through 19 and 93 through 98 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, the schedule of compensation, benefits, and other payments to agency head, the schedule of compensation paid to board members, and the schedule of expenditures of federal awards, as required by Title 2 (*U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*), are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the schedule of compensation, benefits, and other payments to agency head, the schedule of compensation paid to board members, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



To the Board Members of the  
Tangipahoa Parish School System  
December 9, 2024

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2024, 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.

New Orleans, Louisiana  
December 9, 2024

*Erickson Krentel, LLP*

Certified Public Accountants

**REQUIRED SUPPLEMENTARY  
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION  
AND ANALYSIS**

TANGI PAHOA  
PARISH SCHOOL  
SYSTEM

**CONGRATULATIONS!**

STUDENT OF THE YEAR  
2024 Recipients

**12<sup>th</sup>  
GRADE**

Collia Tobias, AHMS

Christina Le, HHMS

Abril Flores, IHMS

Breland Bridges, JSHS

Ma'Kailie Hamby, KHMS

Madison Nicoll, LHS

Gregory Sean Hubbard, PHS



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2024**

We offer readers of the Tangipahoa Parish School System's (the School System) financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

**Financial Highlights**

Key financial highlights for the 2023 - 2024 fiscal year include the following:

- Statement of Net Position - The liabilities and deferred inflows of resources of the School System exceeded its assets and deferred outflows of resources at the close of the 2023-2024 fiscal year by \$(200.4) million (net position) compared to the previous year's \$(222.1) million. Of this \$(200.4) million, approximately \$(393.2) million is considered unrestricted net position as opposed to last year's unrestricted amount of approximately \$(366.7) million.
- Statement of Activities - The total net position of the School System increased by \$21.8 million for the year ended June 30, 2024.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$154.4 million, an increase of \$14.2 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$64.8 million restricted for spending on capital projects, \$15.6 million which is restricted for the payment of outstanding bond issues within the debt service funds, and \$45.3 million restricted for grants and other purposes.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances - Total revenues for the year ended June 30, 2024 for the governmental funds of the School System amounted to \$326.4 million. Approximately 90.7% of this amount is derived from three major revenue sources: (1) \$126.3 million from Louisiana's State Minimum Foundation Program, (2) \$91.2 million from local tax sources including sales and use and ad valorem taxes, and (3) \$78.6 million from federal grants. Last year, the School System's total revenue in the governmental funds was \$306.9 million, of which 91.8% was composed of the same sources.
- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$28.0 million, or 13.9% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of accumulated depreciation) were \$105.7 million, or 35.7% of total assets compared to \$96.6 million, or 35.4%, last fiscal year. The School System uses these assets to provide educational and support services to children and for administrative purposes; consequently, these assets are not available for future spending.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

- Long-Term Liabilities - The School System's total long-term liabilities decreased by \$16.4 million during the current fiscal year. This is primarily attributed to the decreases in the total pension liability and total other postemployment benefit (OPEB) liability of \$12.0 million and \$4.3 million, respectively.

### **Overview of the Financial Statements**

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

#### **Government-Wide Financial Statements**

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

- The statement of net position presents information on all of the School System's assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, with the difference reported as net position. Net position may serve over time as a useful indication of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$200.4 million as of June 30, 2024. This is primarily due to the School System's total pension liability and total OPEB liability.
- The statement of activities presents information showing how the School System's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

#### **Fund Financial Statements**

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

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

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

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

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

- Proprietary Funds - Proprietary funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The objective is to earn revenues which approximate its costs and expenses. The School System operates two proprietary fund type funds, an enterprise fund, and an internal service fund. The enterprise fund is titled the Sales Tax Collection Fund which is used to collect local sales taxes within Tangipahoa Parish (the Parish). The internal service fund serves as a self-insurance fund. The activities for these two funds are presented separately in the fund financial statements; however, they are grouped within the presentation of the government-wide financial statements. The enterprise fund is the sole fund reflected in the business-type activities column and the internal service fund is merged into the governmental activities.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

- Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the School System. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School System's own programs. The School System maintains one fiduciary fund, the Sales Tax Custodial Fund.

Notes to Basic Financial Statements

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

Other Information

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

**Financial Analysis of Government-Wide Activities**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$200.4 million at the close of the most recent fiscal year.

The largest portion of the School System's net position is an unrestricted deficit of \$(393.2) million. The unrestricted deficit is primarily made up of the total pension liability of \$216.9 million and the total OPEB liability of \$257.3 million. This deficit is not expected to consume the resources of the School System in the next fiscal year since the total pension liability and total OPEB liability are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b><u>ASSETS:</u></b>						
Current	\$ 183,633	\$ 169,132	\$ 7,227	\$ 7,171	\$ 190,860	\$ 176,303
Capital, Net	<u>105,727</u>	<u>96,638</u>	<u>-</u>	<u>-</u>	<u>105,727</u>	<u>96,638</u>
Total assets	<u>289,360</u>	<u>265,770</u>	<u>7,227</u>	<u>7,171</u>	<u>296,587</u>	<u>272,941</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>	<u>96,407</u>	<u>181,135</u>	<u>-</u>	<u>117</u>	<u>96,407</u>	<u>181,252</u>
<b><u>LIABILITIES:</u></b>						
Current	23,070	23,708	7,250	7,171	30,320	30,879
Long-term	<u>521,401</u>	<u>537,487</u>	<u>-</u>	<u>303</u>	<u>521,401</u>	<u>537,790</u>
Total liabilities	<u>544,471</u>	<u>561,195</u>	<u>7,250</u>	<u>7,474</u>	<u>551,721</u>	<u>568,669</u>
<b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>	<u>41,624</u>	<u>107,425</u>	<u>-</u>	<u>217</u>	<u>41,624</u>	<u>107,642</u>
<b><u>NET POSITION:</u></b>						
Net investment in capital assets	67,202	88,506	-	-	67,202	88,506
Restricted	125,693	56,060	-	-	125,693	56,060
Unrestricted	<u>(393,223)</u>	<u>(366,281)</u>	<u>(23)</u>	<u>(403)</u>	<u>(393,246)</u>	<u>(366,684)</u>
Total net position (deficit)	<u>\$(200,327)</u>	<u>\$(221,715)</u>	<u>\$ (23)</u>	<u>\$ (403)</u>	<u>\$(200,350)</u>	<u>\$(222,118)</u>

Restricted net position of \$125.7 million consisted of: \$64.8 million restricted for capital projects, \$15.6 million restricted for debt service, \$31.4 million restricted for grant programs, \$3.1 million restricted for maintenance of facilities, \$6.7 million of legally restricted revenue sources, and \$4.1 million restricted for school activities. The amount restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. The School System's net position increased \$21.8 million for the year ended June 30, 2024.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

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

Functions/Programs	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
<b>Revenues</b>						
Program Revenues						
Charges for services	\$ 261	\$ 590	\$253	\$ 324	\$ 514	\$ 914
Operating grants	97,851	80,266	-	-	97,851	80,266
General Revenues					-	-
Ad valorem taxes	9,481	8,667	-	-	9,481	8,667
Sales and use taxes	81,717	80,557	-	-	81,717	80,557
Other taxes	162	153	-	-	162	153
Minimum foundation program	126,302	130,049	-	-	126,302	130,049
Interest income	7,901	5,791	477	347	8,378	6,138
Miscellaneous	2,568	6,914	-	-	2,568	6,914
Insurance proceeds	7,981	100	-	-	7,981	100
Gain (loss) on sale of capital assets	-	-	-	-	-	-
Total Revenues	<u>334,224</u>	<u>313,087</u>	<u>730</u>	<u>671</u>	<u>334,954</u>	<u>313,758</u>
<b>Expenses</b>						
Instructional services:						
Regular programs	117,379	104,286	-	-	117,379	104,286
Special programs	30,863	29,301	-	-	30,863	29,301
Career and technical education programs	4,177	3,638	-	-	4,177	3,638
Other instructional and special programs	28,235	24,575	-	-	28,235	24,575
Support services:						
Student services	20,368	19,130	-	-	20,368	19,130
Instructional staff support services	15,675	13,001	-	-	15,675	13,001
General administration	6,758	2,460	300	626	7,058	3,086
School administration	15,834	15,154	-	-	15,834	15,154
Business services	2,356	2,508	-	-	2,356	2,508
Plant services	28,929	27,774	-	-	28,929	27,774
Student transportation services	19,296	19,912	-	-	19,296	19,912
Central services	5,374	4,170	-	-	5,374	4,170
Food service operations	16,605	14,719	-	-	16,605	14,719
Community service programs	108	107	-	-	108	107
Facility acquisition and construction	-	1,980	-	-	-	1,980
Interest on long-term debt and other charges	929	970	-	-	929	970
Total Expenses	<u>312,886</u>	<u>283,685</u>	<u>300</u>	<u>626</u>	<u>313,186</u>	<u>284,311</u>
Excess (deficiency) before transfers	21,338	29,402	430	45	21,768	29,447
Transfers	<u>50</u>	<u>45</u>	<u>(50)</u>	<u>(45)</u>	<u>-</u>	<u>-</u>
Total	<u>50</u>	<u>45</u>	<u>(50)</u>	<u>(45)</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	21,388	29,447	380	-	21,768	29,447
Net position - beginning	<u>(221,715)</u>	<u>(251,162)</u>	<u>(403)</u>	<u>(403)</u>	<u>(222,118)</u>	<u>(251,565)</u>
Net position - ending	<u>\$ (200,327)</u>	<u>\$ (221,715)</u>	<u>\$ (23)</u>	<u>\$ (403)</u>	<u>\$ (200,350)</u>	<u>\$ (222,118)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

**Revenues by Source - Governmental Activities**

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

**Table III**  
**Change in MFP**

<b>Fiscal Year</b>	<b>Total MFP</b>	<b>Increase (Decrease)</b>
2019-2020	\$116,915,861	\$6,295,344 5.7%
2020-2021	118,297,857	1,381,996 1.2%
2021-2022	120,936,202	2,638,345 2.2%
2022-2023	130,049,167	9,112,965 7.5%
2023-2024	126,302,562	(3,746,605) (2.9%)

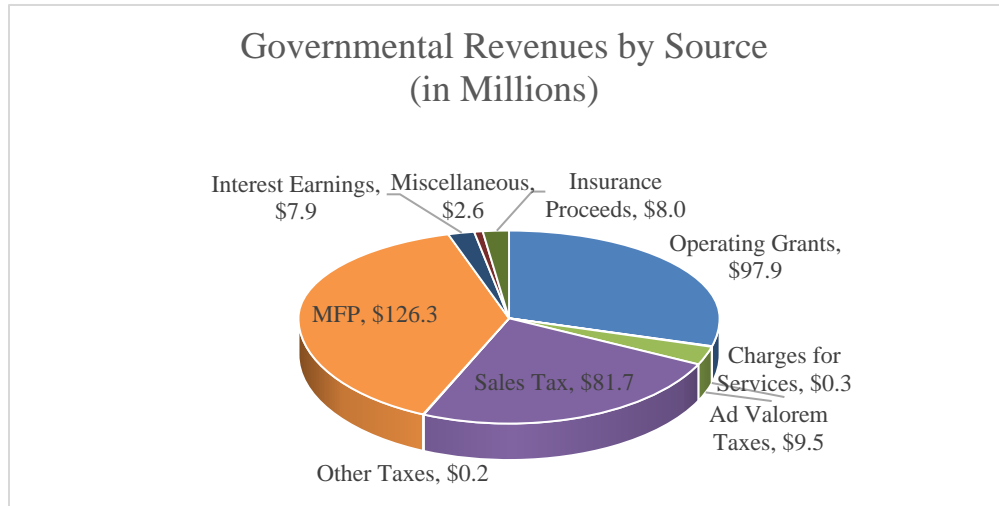
MFP funding decreased by \$3.7 million from the prior year primarily due to a decrease in the Supplemental Course Allocation (SCA) and Career Development Funds (CDF).

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

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

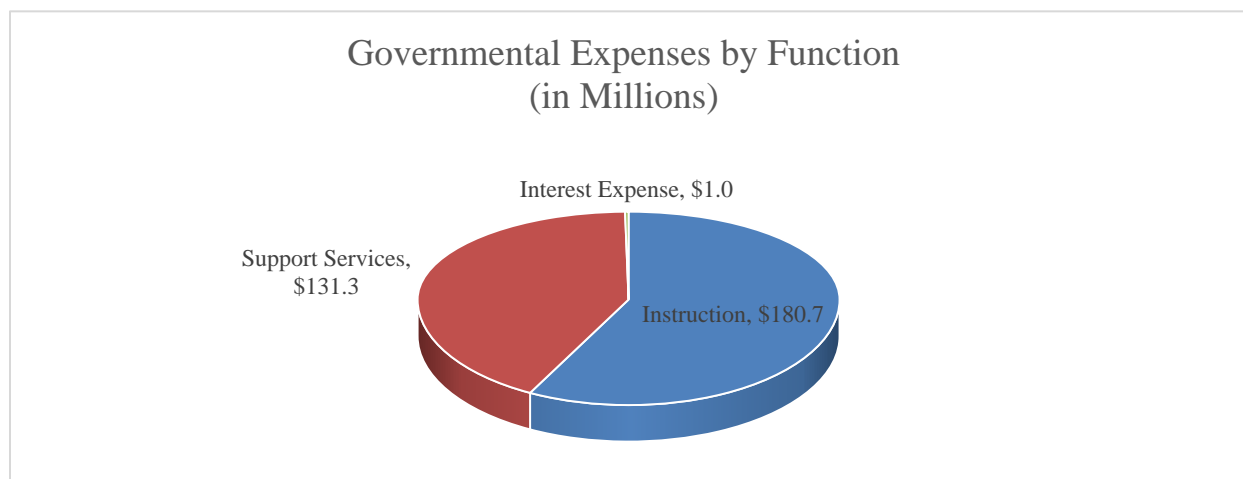
Ad Valorem Tax Revenues - Ad valorem tax revenues, also called property tax revenues, are the fifth largest source of revenue for the School System. Ad valorem tax collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**



***Program Expenses*** - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2023-2024 totaled nearly \$179.5 million, or 57.7% of total expenses. The remaining expenses can be best described in two categories: (1) support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services, which totaled \$131.3 million, or 41.9% of total expenses, and (2) interest on debt payments, which totaled \$1.0 million, or 0.4% of total expenses.

The program revenues for fiscal year 2024 directly related to these expenses totaled \$98.1 million, which resulted in net program expenses of \$214.8 million. These net program expenses are funded by general revenues of the School System.



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

**Financial Analysis of Governmental Funds**

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

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

As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$154.4 million, an increase of \$14.2 million in comparison with the prior fiscal year.

- The majority of this fund balance is comprised of approximately \$64.8 million restricted for spending on capital projects, and \$15.6 million which is restricted for the payment of outstanding bond issues within the debt service funds, and \$45.3 million restricted for grants and other dedicated purposes.
- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$28.0 million, compared with \$26.7 million in the 2023 fiscal year. The majority of this increase was due to an increase in Sales Tax, Ad Valorem Tax and checking interest revenue in addition to a decrease in expenditures for purchased property and supplies.

**Budgetary Highlights**

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

The original budget for the School System was adopted on August 15, 2023 and the final budget amendment was adopted on June 18, 2024. Differences between the original budget and the final amended budget of the General Fund are as follows:

**Revenues:**

- Budgeted sales and use tax revenues were \$40,780,000. Actual sales and use tax revenues were \$42,299,333.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

- Budgeted other revenue from local sources of \$2,320,564 decreased by 4.6%, or \$107,776, due primarily to a decrease in Medicaid revenue. Actual other revenue from local sources was \$1,914,622.
- Budgeted MFP revenue of \$125,878,971 increased by 0.6%, or \$757,977, as a result of an increase in student enrollment. Actual MFP revenue was \$126,141,093.

Expenditures:

- The total functional areas of the budget increased from \$188,502,111 by a total of \$18,513,144. Actual General Fund expenditures for all functional areas totaled \$201,412,159. The \$5,603,096 difference between the final budgeted expenditures and actual expenditures was primarily due to spending less for salaries, repairs and maintenance, purchased services and textbooks than budgeted.

**Capital Assets and Debt Administration**

*Capital Assets* - The School System's net investment in capital assets as of June 30, 2024, amounted to \$105.7 million. Net investment in capital assets includes land, buildings, and improvements, furniture and equipment, construction in progress, and right of use assets, net of related debt. Major capital assets events during the fiscal year included the following:

- Capital asset additions totaled approximately \$15.5 million.
- Depreciation and amortization expense for the year amounted to \$6.4 million, which decreased the net value of the School System's net position.

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

*Long-Term Liabilities* - At the end of the current fiscal year, the School System had long-term liabilities outstanding of \$521.4 million.

Major long-term liabilities transactions for the 2023-2024 fiscal year include the following:

- Total pension liability decreased by \$12.0 million during the fiscal year.
- Total other postemployment benefits decreased by \$4.3 million during the fiscal year.

The School System maintains a bond rating of A+ for Independence District #39A. Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$341.0 million, which is significantly higher than the \$323.3 million net general obligation bond debt applicable at June 30, 2023.



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

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

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

In developing the budget for the fiscal year 2024-2025, the administrative staff followed these assumptions:

**General Fund**

1. Budgeted General Fund MFP at \$135,611,801, which includes a reduction for local cost allocations due to other LEAS and Child Nutrition's required minimum funding. It includes estimated funding of \$4,665,496 for State pay raises. This MFP Funding Level is \$9.7M more than the 2023-2024 Revised Budget.
2. Anticipate that the 2024-2025 first 1-cent sales tax revenues dedicated to the General Fund will increase \$720,000 compared to the 2023-2024 Revised Budget and the second 1-cent sales tax revenues allocated to the General Fund will remain constant compared to the 2023-2024 Revised Budget.
3. Budgeted an increase of \$114,000 in Ad Valorem Tax Revenue over the 2023-2024 Revised Budget.
4. Budgeted expenditures include a State pay raise estimated at \$4.7M for salaries and benefits.
5. Budgeted expenditures include a step raise for all eligible employees at a cost of \$1.8M to the General Fund.
6. Budgeted expenditures include a supplemental pay increase.
7. Budgeted expenditures include a \$3.9M increase in active and retiree health insurance.
8. Budgeted expenditures include a Teachers Retirement System, School Employees Retirement System, Optional Retirement System and a Louisiana State Retirement System rate decrease of \$3.7M.
9. General Fund includes an operating transfer of \$450,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.
10. General Fund budget includes \$1,109,466 for Magnet School expenditures for sites other than in the Hammond area.
11. Used the employer's contribution rates for the Teachers' Retirement System at 21.5% and School Employees Retirement System at 25.8%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

12. Used applicable Workers' Compensation rates of 2.150% or 7.750%.
13. Used a restricted indirect cost rate of 6.8787% and unrestricted rate of 17.93838%.

**Special Revenue Fund**

1. The Educational Facilities Improvement District (EFID) includes one-half cent sales tax transactions supporting raises to all TPSS employees. Estimated collections and cost of raises are budgeted at \$15,700,000. Increases to Salaries and Benefits are reported in the General Fund section.
2. Three Congressional funding appropriations for Pandemic relief (CARES ACT, CRRS ACT and the American Rescue Plan) are included under several federal grants reported individually in the Budget. Anticipated revenue and expenditures during fiscal year 2024-2025 total \$27,007,070. Types of expenditures include purchase of additional buses, textbooks, installation of new HVAC systems, devices, connectivity, software, and technical support to name a few. All funding for Pandemic Relief ends September 30, 2024.
3. Various changes to other funds and grants are due to grants ending and new grants being received.

**Debt Service Fund**

1. Budgeted \$1.1M for required annual funding of the Quality School Construction Bond Sinking Fund for construction of new O.W. Dillon Elementary School.
2. Budgeted \$1.565M for required annual funding on the 2021 Sales Tax Bonds for financing Phase 1 Construction Projects.

**Capital Projects Fund**

1. Budgeted \$11.79M of second 1-cent Sales Tax proceeds in the Capital Project Fund, which is slightly lower than the 2023-2024 revised budget.
2. Established separate Capital Project Funds for each Phase 1 and Phase 2 Construction Projects to record construction costs and related funding transfers from Total Phase 1 Financing Fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**JUNE 30, 2024**

**Requests for Information**

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



**BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

	Governmental Activities	Business-Type Activities	Total
<b><u>ASSETS:</u></b>			
Cash and cash equivalents	\$ 157,655,081	\$ 202,449	\$ 157,857,530
Cash with fiscal agent	-	-	-
Investments	627,558	-	627,558
Sales tax receivable	8,450,732	-	8,450,732
Due from other governments	8,258,139	-	8,258,139
Other receivables	483,179	97,113	580,292
Internal balances	(6,927,232)	6,927,232	-
Inventory	956,630	-	956,630
Prepaid items	1,541,702	-	1,541,702
Restricted investments	12,587,784	-	12,587,784
Capital assets, right of use assets	1,622,415	-	1,622,415
Capital assets not being depreciated	12,245,755	-	12,245,755
Capital assets being depreciated	91,858,368	-	91,858,368
 Total Assets	 <u>289,360,111</u>	 <u>7,226,794</u>	 <u>296,586,905</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>			
Deferred outflows on other post-employment benefits liability	16,875,693	-	16,875,693
Deferred outflows on pension liability	79,531,526	-	79,531,526
 Total Deferred Outflows of Resources	 <u>96,407,219</u>	 <u>-</u>	 <u>96,407,219</u>
<b><u>LIABILITIES:</u></b>			
Accounts, salaries, and other payables	20,165,482	7,185,506	27,350,988
Contingent liability	-	64,264	64,264
Accrued interest payable	236,260	-	236,260
Claims and judgments			
Due within one year	2,667,899	-	2,667,899
Long-term liabilities			
Due within one year	50,841,931	-	50,841,931
Due in more than one year	470,559,359	-	470,559,359
 Total Liabilities	 <u>544,470,931</u>	 <u>7,249,770</u>	 <u>551,720,701</u>
<b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>			
Deferred inflows on other post-employment benefits liability	33,155,117	-	33,155,117
Deferred inflows on pension liability	8,468,678	-	8,468,678
 Total Deferred Inflows of Resources	 <u>41,623,795</u>	 <u>-</u>	 <u>41,623,795</u>
<b><u>NET POSITION:</u></b>			
Net investment in capital assets	67,201,856	-	67,201,856
Restricted for:			
Capital projects	64,847,272	-	64,847,272
Debt service	15,559,176	-	15,559,176
Grant programs	31,411,529	-	31,411,529
Maintenance	3,144,363	-	3,144,363
Food service	6,721,422	-	6,721,422
School activities	4,009,849	-	4,009,849
Unrestricted	(393,222,863)	(22,976)	(393,245,839)
 Total Net Position (Deficit)	 <u>\$ (200,327,396)</u>	 <u>\$ (22,976)</u>	 <u>\$ (200,350,372)</u>

**SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

		Program Revenues		Net (Expense) Revenue and Changes in Net Position		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities:</b>						
Instructional services:						
Regular programs	\$ 117,379,551	\$ -	\$ 21,709,784	\$ (95,669,767)	\$ -	\$ (95,669,767)
Special programs	30,863,504	-	906,062	(29,957,442)	-	(29,957,442)
Career and technical education programs	4,176,723	-	630,735	(3,545,988)	-	(3,545,988)
Other instructional and special programs	28,235,389	-	31,094,423	2,859,034	-	2,859,034
Support services:						
Student services	20,368,084	-	4,930,213	(15,437,871)	-	(15,437,871)
Instructional staff support services	15,675,619	-	10,750,416	(4,925,203)	-	(4,925,203)
General administration	6,757,582	-	134,817	(6,622,765)	-	(6,622,765)
School administration	15,834,296	-	31,299	(15,802,997)	-	(15,802,997)
Business services	2,355,937	-	292,608	(2,063,329)	-	(2,063,329)
Plant services	28,929,406	-	1,006,174	(27,923,232)	-	(27,923,232)
Student transportation services	19,295,757	-	9,037,279	(10,258,478)	-	(10,258,478)
Central services	5,373,953	-	3,011,645	(2,362,308)	-	(2,362,308)
Food service operations	16,604,938	260,986	14,243,311	(2,100,641)	-	(2,100,641)
Community service programs	107,812	-	72,732	(35,080)	-	(35,080)
Interest on long-term debt and other charge	928,675	-	-	(928,675)	-	(928,675)
Total Governmental Activities	312,887,226	260,986	97,851,498	(214,774,742)	-	(214,774,742)
	312,887,226					
<b>Business-Type Activities:</b>						
General administration	300,324	253,258	-	-	(47,066)	(47,066)
Total Business-Type Activities	300,324	253,258	-	-	(47,066)	(47,066)
Total Primary Government	\$313,187,550	\$ 514,244	\$ 97,851,498	\$(214,774,742)	\$ (47,066)	\$(214,821,808)
General Revenues:						
Taxes:						
Ad valorem taxes				9,481,342	-	9,481,342
Sales and use taxes				81,717,197	-	81,717,197
State revenue sharing				162,117	-	162,117
Grants and contributions not restricted to specific programs - Minimum Foundation Program				126,302,562	-	126,302,562
Unrestricted investment earnings				7,901,175	476,648	8,377,823
Insurance proceeds				7,980,813	-	7,980,813
Miscellaneous				2,567,849	-	2,567,849
Transfers				49,551	(49,551)	-
Total General Revenues and Transfers				236,162,606	427,097	236,589,703
Change in Net Position				21,387,864	380,031	21,767,895
Net Position (Deficit) - Beginning of Year				(221,715,260)	(403,007)	(222,118,267)
Net position (Deficit) - End of Year				\$(200,327,396)	\$ (22,976)	\$(200,350,372)

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

# 2024 JUMP START SUMMER PROGRAM

*Open to all students  
currently in high school*

**1/2 and Full Day Programs**

- ☒ Earn Credentials
- ☒ Earn High School Credit
- ☒ Earn Money

*Classes are held M-TH*

**EARN \$10 /HOUR**

**UP TO \$150 BONUS FOR  
EARNING CREDENTIALS**

Information for  
individual  
classes below



**TANGIPAHOA  
PARISH** SCHOOL  
SYSTEM  
EST. 1896





**BASIC FINANCIAL STATEMENTS**

**FUND FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2024**

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
	<u>Fund</u>	<u>Funds</u>	<u>Funds</u>
<b><u>ASSETS</u></b>			
<b><u>CURRENT ASSETS:</u></b>			
Cash and cash equivalents	\$ 151,432,300	\$ 6,222,781	\$ 157,655,081
Investments	-	627,558	627,558
Due from other funds	1,737,153	109,350	1,846,503
Equity in pooled cash	74,311,298	143,601,159	217,912,457
Sales tax receivable	4,451,415	3,999,317	8,450,732
Due from state	71,274	8,186,865	8,258,139
Other receivables	94,872	388,307	483,179
Inventory	141,795	814,835	956,630
Prepaid items	-	225	225
Restricted investments	-	12,587,784	12,587,784
	<u>-</u>	<u>12,587,784</u>	<u>12,587,784</u>
 Total Assets	 <u>\$ 232,240,107</u>	 <u>\$ 176,538,181</u>	 <u>\$ 408,778,288</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
<b><u>LIABILITIES:</u></b>			
Accounts, salaries, and other payables	\$ 16,606,560	\$ 3,558,922	\$ 20,165,482
Equity in pooled cash	187,668,373	45,487,277	233,155,650
Due to other funds	-	1,028,473	1,028,473
	<u>-</u>	<u>1,028,473</u>	<u>1,028,473</u>
 Total Liabilities	 <u>204,274,933</u>	 <u>50,074,672</u>	 <u>254,349,605</u>
<b><u>FUND BALANCES:</u></b>			
Nonspendable	141,795	815,060	956,855
Restricted	-	125,693,611	125,693,611
Committed	10,568,573	-	10,568,573
Unassigned	17,254,806	(45,162)	17,209,644
	<u>17,254,806</u>	<u>(45,162)</u>	<u>17,209,644</u>
 Total Fund Balances	 <u>27,965,174</u>	 <u>126,463,509</u>	 <u>154,428,683</u>
 Total Liabilities and Fund Balances	 <u>\$ 232,240,107</u>	 <u>\$ 176,538,181</u>	 <u>\$ 408,778,288</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

Total Fund Balances, Total Governmental Funds		\$ 154,428,683
<p>Total cost of capital assets (land, buildings and improvements, furniture, and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School System as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources it is not reported in governmental funds.</p>		
Cost of capital assets including right of use assets	237,668,870	
Depreciation and amortization expense to date	<u>(131,942,332)</u>	105,726,538
<p>Net position of the internal service fund reported as a proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less interfund receivables eliminated in the consolidation into the governmental activities.</p>		
Total net position		6,371,509
<p>Deferred outflows and inflows for pensions are not reported in governmental funds but are reported in the government-wide financial statements.</p>		
Deferred outflows on pension liability	79,531,526	
Deferred inflows on pension liability	<u>(8,468,678)</u>	71,062,848
<p>Deferred outflows and inflows for other post employment benefits (OPEB) are not reported in governmental funds but are reported in the government-wide financial statements.</p>		
Deferred outflows on OPEB	16,875,693	
Deferred inflows on OPEB	<u>(33,155,117)</u>	(16,279,424)
<p>Long-term liabilities applicable to the School System's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.</p>		
Balance at June 30, 2024:		
Long-term liabilities:		
Accrued interest payable	(236,260)	
Bonds payable	(33,305,000)	
Unamortized bond premium	(3,819,927)	
Unamortized bond discount	143,288	
Leases payable	(1,543,043)	
Compensated absences payable	(8,664,191)	
Net pension liability	(216,945,305)	
Net OPEB liability	<u>(257,267,112)</u>	<u>(521,637,550)</u>
Total Net Position - Governmental Activities		<u>\$ (200,327,396)</u>

**SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b><u>REVENUES:</u></b>			
Local sources:			
Ad valorem tax	\$ 3,686,694	\$ 5,794,648	\$ 9,481,342
Sales and use tax	42,299,333	39,417,864	81,717,197
Interest earnings	1,854,289	5,803,370	7,657,659
Charges for services	417,275	260,985	678,260
Other	1,914,622	252,182	2,166,804
State sources:			
Unrestricted grants-in-aid - MFP	126,141,093	161,469	126,302,562
Revenue sharing	140,142	21,975	162,117
Other	6,344,327	13,234,266	19,578,593
Federal sources	170,976	78,465,269	78,636,245
Total Revenues	<u>182,968,751</u>	<u>143,412,028</u>	<u>326,380,779</u>
<b><u>EXPENDITURES:</u></b>			
Current:			
Instruction:			
Regular programs	92,382,610	17,867,954	110,250,564
Special education programs	28,316,913	960,818	29,277,731
Career and technical education programs	3,347,209	630,735	3,977,944
Other instructional and special programs	3,740,601	23,428,551	27,169,152
Support services:			
Pupil support	14,287,677	5,028,648	19,316,325
Instructional staff support services	3,184,185	11,868,632	15,052,817
General administration	3,562,629	593,605	4,156,234
School administration	14,918,302	98,349	15,016,651
Business services	1,634,047	600,235	2,234,282
Plant services	14,774,788	12,765,615	27,540,403
Student transportation services	17,284,456	9,037,278	26,321,734
Central services	2,749,668	3,907,050	6,656,718
Food service operations	43,205	15,880,576	15,923,781
Community service programs	29,512	72,733	102,245
Facility acquisition and construction	288,860	6,661,525	6,950,385
Debt service:			
Principal retirement	803,969	231,000	1,034,969
Interest and bank charges	63,528	865,147	928,675
Total Expenditures	<u>201,412,159</u>	<u>110,498,451</u>	<u>311,910,610</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(18,443,408)</u>	<u>32,913,577</u>	<u>14,470,169</u>
<b><u>OTHER FINANCING SOURCES (USES):</u></b>			
Proceeds from sale of capital assets	89,318	-	89,318
Lease activities	56,245	-	56,245
Transfers in	20,627,640	4,937,554	25,565,194
Transfers (out)	(1,052,386)	(24,863,257)	(25,915,643)
Total Other Financing Sources (Uses)	<u>19,720,817</u>	<u>(19,925,703)</u>	<u>(204,886)</u>
Net Change in Fund Balances	1,277,409	12,987,874	14,265,283
Fund Balances - Beginning of Year	<u>26,687,765</u>	<u>113,475,635</u>	<u>140,163,400</u>
Fund Balances - End of Year	<u>\$ 27,965,174</u>	<u>\$ 126,463,509</u>	<u>\$ 154,428,683</u>

**SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

Total Net Change in Fund Balances - Governmental Funds \$ 14,265,283

Capital outlays are reported in the governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. The amount by which depreciation expense exceeded the cost of capital outlays in the current period is as follows:

Capital outlay additions	\$ 15,445,977	
Loss on disposal of assets	(9,461)	
Depreciation and amortization expense	<u>(6,348,362)</u>	9,088,154

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

Net gain internal service fund 933,599

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

Principal payments made on outstanding debt, including lease liability 1,166,210

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

Change in compensated absences (1,061,693)

GASB 75 requires a prescribed method of OPEB expense recognition within the School Board's government-wide financial statements. (8,163,863)

GASB 68 requires a prescribed method of pension expense recognition within the School System's government-wide financial statements. 5,160,174

Change in Net Position - Governmental Activities \$ 21,387,864

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2024**

	<u>Enterprise</u> <u>Sales Tax</u> <u>Collection Fund</u>	<u>Internal Service</u> <u>Self-Insurance</u> <u>Fund</u>
<b><u>ASSETS:</u></b>		
Current assets:		
Cash and cash equivalents	\$ 202,449	\$ -
Equity in pooled cash	7,745,262	7,497,931
Other receivables	97,113	-
Prepaid items	<u>-</u>	<u>1,541,477</u>
 Total Current Assets	 <u>8,044,824</u>	 <u>9,039,408</u>
 Total Assets	 <u>8,044,824</u>	 <u>9,039,408</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>		
Deferred outflows on net pension liability	<u>-</u>	<u>-</u>
<b><u>LIABILITIES:</u></b>		
Current liabilities:		
Accounts, salaries, and other payables	7,185,506	-
Due to other funds	818,030	-
Contingent liability	64,264	-
Claims and judgments	<u>-</u>	<u>2,667,899</u>
 Total Current Liabilities	 <u>8,067,800</u>	 <u>2,667,899</u>
 Total Liabilities	 <u>8,067,800</u>	 <u>2,667,899</u>
<b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>		
Deferred inflows on net pension liability	<u>-</u>	<u>-</u>
<b><u>NET POSITION:</u></b>		
Unrestricted	<u>(22,976)</u>	<u>6,371,509</u>
 Total net position	 <u><u>\$ (22,976)</u></u>	 <u><u>\$ 6,371,509</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Enterprise Sales Tax Collection Fund	Internal Service Self-Insurance Fund
<b><u>OPERATING REVENUES:</u></b>		
Tax collection fees	\$ 253,258	\$ -
Other	-	102,853
Premiums	-	7,980,813
	<hr/>	<hr/>
Total Operating Revenues	253,258	8,083,666
	<hr/>	<hr/>
<b><u>OPERATING EXPENSES:</u></b>		
Claims expense	-	7,634,583
General administration	300,324	159,000
	<hr/>	<hr/>
Total Operating Expenses	300,324	7,793,583
	<hr/>	<hr/>
Operating Income (Loss)	(47,066)	290,083
	<hr/>	<hr/>
<b><u>NON-OPERATING REVENUES (EXPENSES):</u></b>		
Investment income	476,648	243,516
	<hr/>	<hr/>
Total Non-Operating Revenues	476,648	243,516
	<hr/>	<hr/>
Income (Loss) before Transfers	429,582	533,599
	<hr/>	<hr/>
<b><u>OTHER SOURCES OF FUNDS:</u></b>		
Transfers in	-	400,000
Transfers out	(49,551)	-
	<hr/>	<hr/>
Total Other Sources of Funds	(49,551)	400,000
	<hr/>	<hr/>
Change in Net Position	380,031	933,599
	<hr/>	<hr/>
Net Position - Beginning of the Year	(403,007)	5,437,910
	<hr/>	<hr/>
Net Position - End of the Year	\$ (22,976)	\$ 6,371,509
	<hr/> <hr/>	<hr/> <hr/>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Enterprise Sales Tax Collection Fund	Internal Service Self-Insurance Fund
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>		
Cash received from customers	\$ 184,506	\$ 102,853
Cash received from premiums	-	7,639,138
Cash payments for claims	-	(8,226,507)
Cash payments for general and administrative	<u>(625,431)</u>	<u>(159,000)</u>
Net cash (used) by operating activities	<u>(440,925)</u>	<u>(643,516)</u>
<b><u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</u></b>		
Transfers in from other fund	-	400,000
Transfers out from other fund	<u>(49,551)</u>	<u>-</u>
Net cash provided (used) by non-capital financing activities	<u>(49,551)</u>	<u>400,000</u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>		
Interest received	<u>476,648</u>	<u>243,516</u>
Net cash provided by investing activities	<u>476,648</u>	<u>243,516</u>
Net decrease in cash and cash equivalents	(13,828)	-
Cash and cash equivalents, beginning of year	<u>216,277</u>	<u>-</u>
Cash and cash equivalents, end of year	<u><u>\$ 202,449</u></u>	<u><u>\$ -</u></u>
<b><u>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</u></b>		
Operating income (loss)	\$ (47,066)	\$ 290,083
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Pension expense		-
Change in asset and liabilities:		
(Increase) decrease in equity in pooled cash	(770,809)	(341,675)
(Increase) decrease in other receivables	(24,546)	-
(Increase) decrease in prepaid expenses	-	(1,008,147)
(Increase) decrease in deferred outflows	116,774	-
Increase (decrease) in accounts payable	103,774	-
Increase (decrease) in due to other funds	726,203	-
Increase (decrease) in contingent liability	(25,469)	-
Increase (decrease) in claims payable	-	416,223
Increase (decrease) in net pension liability	(302,353)	
Increase (decrease) in deferred inflows	<u>(217,433)</u>	<u>-</u>
Net cash (used) by operating activities	<u><u>\$ (440,925)</u></u>	<u><u>\$ (643,516)</u></u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF NET POSITION**  
**FIDUCIARY FUNDS - CUSTODIAL FUND**  
**JUNE 30, 2024**

	<u>Custodial Fund</u>
<b><u>ASSETS:</u></b>	
Collections receivable	<u>\$ 16,233,384</u>
Total Assets	<u><u>\$ 16,233,384</u></u>
<b><u>LIABILITIES:</u></b>	
Due to other governments	<u>\$ 16,233,384</u>
Total Liabilities	<u><u>\$ 16,233,384</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS - CUSTODIAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Custodial Fund
<b>BALANCE - BEGINNING</b>	\$ -
<b><u>ADDITIONS:</u></b>	
Sales tax collections	<u>159,671,784</u>
<b><u>DEDUCTIONS:</u></b>	
Taxes distributed to others:	
Tangipahoa Parish School Board	66,326,419
Tangipahoa Parish Council	33,161,304
City of Hammond	28,527,506
City of Ponchatoula	7,356,574
Town of Amite City	4,296,929
Town of Kentwood	1,280,744
City of Independence	1,068,058
Town of Roseland	255,121
Village of Tangipahoa	73,869
Village of Tickfaw	338,754
Tangipahoa Educational Facilities Improvement District	14,460,526
Tangipahoa Parish Fire Protection District	1,488,114
Collection fees paid to Enterprise Fund	<u>1,037,866</u>
Total deductions	<u>159,671,784</u>
<b>BALANCE - ENDING</b>	<u><u>\$ -</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**Reporting Entity**

The School System was created by Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana (the Parish). A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools, and six support facilities. Student enrollment as of October 2023 was 18,706. The School System employs approximately 2,976 people of which 2,253 are directly involved in the instructional process. The remainder provide ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Blended Component Unit**

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

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all the nonfiduciary activities of the School System. The effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Basis of Presentation – Fund Accounting**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation – Fund Accounting (Continued)**

**Governmental Fund Types**

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

**General Fund**

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

**Special Revenue Funds**

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

**Debt Service Funds**

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

**Capital Projects Funds**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation – Fund Accounting (Continued)**

**Proprietary Fund Types**

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

**Fiduciary Fund Types**

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

**Measurement Focus/Basis of Accounting**

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

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

**Internal Activities**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**Program Revenues**

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

**Allocation of Indirect Expenses**

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

**Fund Financial Statements**

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

**Governmental Funds**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**Governmental Funds (Continued)**

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

**Major Funds**

The School System reports the following major governmental fund:

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

**Non-Major Funds**

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

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

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

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**Proprietary and Fiduciary Funds**

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

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

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

**Revenues**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

The taxes were levied by the School System on July 11, 2023. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected and are unremitted. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current-year obligations and are collected by the School System. Substantially all other revenues are recorded when received.

**Expenditures**

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

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

**Budget and Budgetary Accounting**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Budget and Budgetary Accounting (Continued)**

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

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

**Cash and Cash Equivalents**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash and Cash Equivalents (Continued)**

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

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

**Intergovernmental Receivables**

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

**Interfund Receivables/Payables and Interfund Transfers**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Inventory**

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

**Prepaid Expenses**

Prepaid expenses are accounted for using the consumption method. Under this method, these expenses are initially reported as an asset and the recognition of the expense is deferred until the period that the expenses are actually consumed or used.

**Capital Assets**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deferred Outflows/Inflows of Resources**

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

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

**Compensated Absences**

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

**Sick Leave**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Extended Sick Leave**

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

**Vacations**

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

**Long-Term Obligations**

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

**Leases**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Estimates**

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

**Net Position Classifications**

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

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance**

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

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

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

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

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

*Unassigned* - This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance. For other funds, if expenditures exceed amounts that are restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Claims and Judgments**

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage, and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case-by-case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2024, have been considered in determining the accrued liability.

**Ad Valorem Taxes**

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

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

<b><u>Ad Valorem Taxes Levied</u></b>	<b><u>Authorized Millage</u></b>	<b><u>Levied Millage</u></b>	<b><u>Expiration Date</u></b>
Constitutional District #100	4.06	4.06	None
Hammond District #1 – Hammond Magnet	15.00	15.00	2033
Hammond District #1 – Alternative Program	3.00	3.00	2025
Independence District #39A	-	-	2024

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Ad Valorem Taxes (Continued)**

The 2023-2024 tax calendar is as follows:

<u>Event</u>	<u>Date</u>
Millage Rates Adopted/Levy Date	July 11, 2023
Bills Marked	November 30, 2023
Due Date	December 31, 2023
Lien Date	January 10, 2024

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

**Sales and Use Taxes**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Pensions**

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

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

**Stewardship, Compliance and Accountability**

**Deposit and Investment Laws and Regulations**

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

**(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS**

**Cash and Cash Equivalents**

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

At June 30, 2024, the School System had cash and cash equivalents totaling \$157,857,530 reported on the statement of net position. Under state law, the bank balances of these deposits must be secured by the Federal Deposit Insurance Corporation (FDIC) or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)**

At June 30, 2024, bank balances totaling \$179,193,941 were insured and collateralized as follows:

Amount insured by the FDIC	\$ 2,462,358
Amount Collateralized by Securities Held by the School System's Agent in the School System's Name and with Letters of Credit Issued by the Federal Home Loan Bank	<u>176,731,583</u>
	<u><u>\$179,193,941</u></u>

Of the amount shown in the above table as FDIC-insured, an amount totaling \$159,831,679 is deposited at one institution which redeposits the funds in subaccounts at various banks to maintain balances below the \$250,000 insured limit in each subaccount.

**Investments**

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

Investments and restricted investments at June 30, 2024 consisted of the following:

**Investments**

Louisiana Education Excellence Fund	\$ <u>627,558</u>
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<b>Total Investments</b>	<b><u><u>\$ 627,558</u></u></b>
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**Restricted Investments**

U.S. Treasury Securities	\$ <u>12,587,784</u>
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<b>Total Restricted Investments</b>	<b><u><u>\$ 12,587,784</u></u></b>
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**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)**

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

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

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

*Custodial Credit Risk* - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the School System's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent, but not held in the School System's name. The investments of the School System owned at June 30, 2024 were not subject to custodial credit risk.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)**

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

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

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

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

**Fair Value Measurement**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)**

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

The following table sets forth by level, within the fair value hierarchy, the School System's assets at fair value as of June 30, 2024:

		Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	June 30, 2024			
<b>Investments by Fair Value Level</b>				
U.S. Treasury Securities	\$ 12,587,784	\$ 12,587,784	\$ -	\$ -
Louisiana Education Excellence Fund	<u>627,558</u>	<u>-</u>	<u>627,558</u>	<u>-</u>
Total Investments by Fair Value Level	<u>\$ 13,215,342</u>	<u>\$ 12,587,784</u>	<u>\$ 627,558</u>	<u>\$ -</u>



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(3) CAPITAL ASSETS**

A summary of changes in capital assets for the 2023-2024 fiscal year is as follows:

Governmental Activities	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024
Capital Assets, Not Being Depreciated				
Land	\$ 3,343,755	\$ -	\$ -	\$ 3,343,755
Construction in Progress	<u>31,160,867</u>	<u>4,984,824</u>	<u>(27,243,691)</u>	<u>8,902,000</u>
Total Capital Assets, Not Being Depreciated	<u>34,504,622</u>	<u>4,984,824</u>	<u>(27,243,691)</u>	<u>12,245,755</u>
Capital Assets, Being Depreciated				
Buildings and Improvements	167,121,329	27,243,692	-	194,365,021
Right of Use Assets	9,492,232	-	(84,441)	9,407,791
Furniture and Equipment	<u>11,379,478</u>	<u>10,461,152</u>	<u>(274,768)</u>	<u>21,565,862</u>
Total Capital Assets, Being Depreciated	<u>187,993,039</u>	<u>37,704,844</u>	<u>(359,209)</u>	<u>225,338,674</u>
Less: Accumulated Depreciation for:				
Buildings and Improvements	109,744,623	4,147,654	-	113,892,277
Right of Use Assets	6,907,182	962,635	(84,441)	7,785,376
Furniture and Equipment	<u>9,207,472</u>	<u>1,238,073</u>	<u>(265,307)</u>	<u>10,180,238</u>
Total Accumulated Depreciation	<u>125,859,277</u>	<u>6,348,362</u>	<u>(349,748)</u>	<u>131,857,891</u>
Total Capital Assets Being Depreciated, Net	<u>62,133,762</u>	<u>31,356,482</u>	<u>(9,461)</u>	<u>93,480,783</u>
<b>Governmental Activities Capital Assets, Net</b>	<u>\$ 96,638,384</u>	<u>\$ 36,341,306</u>	<u>\$ (27,253,152)</u>	<u>\$ 105,726,538</u>

Depreciation and amortization expense was charged to functions/programs of the School System for the year ended June 30, 2024 as follows:

Instruction:

Regular Programs	\$ 2,309,515
Special Education Programs	613,307
Career and Technical Education Programs	83,330
Other Instructional and Special Programs	569,136

Support Services:

Pupil Support	404,636
Instructional Staff Support	316,551
General Administration	87,064
School Administration	314,567
Business Services	46,804
Operation and Maintenance of Plant Services	576,913
Student Transportation Services	551,384
Central Services	139,444
Food Service Operations	333,569
Community Service Programs	<u>2,142</u>

Total Depreciation and Amortization Expense \$ 6,348,362

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(3) CAPITAL ASSETS (CONTINUED)**

As of June 30, 2024, construction in progress consisted of the following:

Project Location	Project Authorization	Incurred as of June 30, 2024	Committed
Champ Cooper Phase 2 Wetland Mitigation	645,217	485,268	159,949
Champ Cooper Ida Reroof	698,074	424,327	273,747
Hammond ES Yokum HVAC	207,494	207,494	-
Hammond High HVAC Upgrade	1,812,200	1,677,873	134,327
Kentwood High Ida Reroof	14,383	10,787	3,596
Loranger High Girls Locker Room Renovation	46,709	37,409	9,300
Loranger Middle PTAC Replacements	112,386	112,386	-
Perrin ELC Ida Reroof	33,774	20,264	13,510
Ponchatoula High Ida Repairs	2,576,280	1,701,689	874,591
Ponchatoula High PTAC Replacements	190,765	188,961	1,804
Ponchatoula Junior Ida Reroof	783,197	640,100	143,097
TASP Ida Reroof, Repairs	2,779,952	2,779,501	451
Woodland Park Classroom Addition	228,781	162,434	66,347
Kentwood High Drainage Improvements	599,702	88,205	511,497
Loranger High Drainage Improvements	29,445	18,831	10,614
Sumner High Drainage Improvements	12,691	12,691	-
Champ Cooper HVAC Library	102,750	102,750	-
Amite High Baseball Field Poles	40,390	40,390	-
Loranger High Baseball Field Poles	37,490	37,490	-
Spring Creek Church Demo	153,153	153,153	-
	<u>\$ 11,104,833</u>	<u>\$ 8,902,003</u>	<u>\$ 2,202,830</u>

**(4) PENSION PLANS**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

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

**Teachers' Retirement System of Louisiana**

**Plan Description**

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

**Benefits Provided**

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

**Normal Retirement**

*Regular Plan* – eligibility for retirement is determined by the date the member joined TRSL.

**Members hired prior to July 1, 1999**

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

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

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced), or Any age with at least 30 years of service credit
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**Members first eligible to join and hired between January 1, 2011 and June 30, 2015**

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)
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**Members first eligible to join and hired after July 1, 2015**

2.5% benefit factor	At least age 62 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)
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**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided (Continued)**

**Normal Retirement (Continued)**

*Plan A* – Plan A is closed to new entrants.

**All Plan A Members**

3.0% benefit factor	At least age 60 with at least 5 years of experience, or At least age 55 with at least 25 years of service credit, or Any age with at least 30 years of service credit
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For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable benefit factor, and by the years of creditable service. For Regular Plan members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For Plan A members who became eligible before January 1, 2011, final average compensation is defined as the highest average 36-month period.

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

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

**Deferred Retirement Option Program (DROP)**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided (Continued)**

**Deferred Retirement Option Program (DROP) (Continued)**

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

**Disability Benefits**

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

**Survivor Benefits**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

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

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

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

**Contributions**

The employer contribution rate is established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the plan's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2024 are as follows:

<b>2024 TRSL Sub Plan</b>	<b>Contributions</b>	
	<b>Employee</b>	<b>Employer</b>
K-12 Regular Plan	8.0%	24.1%
Plan A	9.1%	24.1%

The School System's contractually required composite contribution rate for the year ended June 30, 2024 was 24.1% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to TRSL from the School System were \$30,456,768 for the year ended June 30, 2024.

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

**Plan Description**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided**

Normal Retirement

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

Benefit Formula

For members who joined LSERS prior to July 1, 2006, the maximum retirement benefit is an amount equal to  $3\frac{1}{3}\%$  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 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010,  $3\frac{1}{3}\%$  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 whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010,  $2\frac{1}{2}\%$  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 LSERS on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided (Continued)**

Disability Benefits

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

Survivor Benefits

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

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

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

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

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided (Continued)**

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

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

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

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

***Contributions***

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the State Constitution. The actuarially required contribution rate for June 30, 2024, was 27.6%. Contributions to LSERS from the School System were \$3,298,042 for the year ended June 30, 2024.

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

**Plan Description**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided**

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

**Normal Retirement**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided (Continued)**

**Normal Retirement (Continued)**

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.

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided (Continued)**

Deferred Benefits

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

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

Disability Benefits

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

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

**Benefits Provided (Continued)**

**Survivor Benefits**

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

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

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

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

***Contributions***

Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2006 (closed plan) and 8.0% of their annual covered salaries if hired after July 1, 2006, and the School System is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2024 was 41.3% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2024 were \$280,738.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

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

At June 30, 2024, the School System reported liabilities of \$194,588,717, \$20,595,320, and \$1,761,268, respectively, for its proportionate shares of the TRSL, LSERS, and LASERS collective total pension liabilities. The collective total pension liability for each plan was measured as of June 30, 2023 and the total pension liability used to calculate the total pension liability was determined by an actuarial valuation as of that date. The School System's (distinct) proportions of each plan's total pension liabilities were based on projections of the School System's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers of the plans actuarially determined. The governmental funds typically used to liquidate the pension liabilities in prior years include the General Fund and the non-major special revenue funds.

At June 30, 2023, the School System's TRSL, LSERS, and LASERS proportions were 2.15268%, 3.404265% and 0.02631%, respectively, which represented an increase of 0.01626%, 0.051142%, and decrease of 0.00483%, respectively, from the respective proportions measured as of June 30, 2022.

For the year ended June 30, 2024, the School System recognized net pension (benefit) expense related to TRSL, LSERS, and LASERS in amounts totaling \$(5,536,428), \$157,057, and \$(39,167), respectively, resulting in a net pension benefit of \$5,418,538.

At June 30, 2024, the School System reported deferred outflows of resources and deferred inflows of resources related to TRSL from the following sources:

<u>Teachers' Retirement System of Louisiana</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 9,138,428	\$ 11,047
Changes of Assumptions	8,776,253	6,345,091
Net Difference between Projected and Actual Earnings on Pension Plan Investments	13,320,292	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	12,314,112	339,205
Employer Contributions Subsequent to the Measurement Date	<u>30,456,769</u>	<u>-</u>
	<u>\$ 74,005,854</u>	<u>\$ 6,695,343</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

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

At June 30, 2024, the School System reported deferred outflows of resources and deferred inflows of resources related to LSERS from the following sources:

Louisiana School Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 594,473	\$ -
Changes of Assumptions	275,025	778,273
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	831,017
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	1,004,256	-
Employer Contributions Subsequent to the Measurement Date	<u>3,298,042</u>	<u>-</u>
	<u>\$ 5,171,796</u>	<u>\$ 1,609,290</u>

At June 30, 2024, the School System reported deferred outflows of resources and deferred inflows of resources related to LASERS from the following sources:

Louisiana State Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 38,126	\$ -
Changes of Assumptions	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	10,069	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	24,943	164,045
Employer Contributions Subsequent to the Measurement Date	<u>280,738</u>	<u>-</u>
	<u>\$ 353,876</u>	<u>\$ 164,045</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

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

An amount of \$34,035,549 is reported as deferred outflows of resources related to pensions resulting from school system contributions subsequent to the measurement date and will be recognized as a reduction of the total pension liability in the year ending June 30, 2025. Contributions made subsequent to the measurement date for TRSL, LSERS, and LASERS were \$30,456,769, \$3,298,042, and \$280,738, respectively.

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

Year Ended June 30,	Amortization Amounts		
	TRSL	LSERS	LASERS
2025	\$ 9,022,193	\$ 665,779	\$ (90,959)
2026	1,863,817	(1,382,007)	(63,606)
2027	24,900,498	1,053,785	86,748
2028	<u>1,067,234</u>	<u>(73,093)</u>	<u>(23,090)</u>
	<u>\$ 36,853,742</u>	<u>\$ 264,464</u>	<u>\$ (90,907)</u>



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the June 30, 2023 measurement date are as follows:

	<b>TRSL</b>	<b>LSERS</b>	<b>LASERS</b>
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed	Closed	Closed
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	3 years	2 years
Investment Rate of Return	7.25%	6.80%	7.25%
Inflation Rate	2.3% per annum	2.50% per annum	2.30% per annum
Projected Salary Increases	3.1% - 4.6% varies depending on duration of service	3.25% based on the 2018 experience study (for the period 2013 – 2017) of the System's members	2.6% - 13.8% varies depending on duration of service
Cost of Living Adjustments	None	None	None
Mortality	Active members – RP 2014 White Collar Employee Tables, adjusted by 1.010 for males and 0.997 for females. Non-disabled retirees/inactive members – RP 2014 White Collar Healthy Annuitant 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 tables	RP-2014 Healthy Annuitant Table, RP-2014 Sex Distinct Employee Table, RP-2014 Sex Distinct Disabled Mortality Table	Non-disabled members - The RP-2014 Blue Collar (males/ females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018. Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
Disability	Based on a five-year (July 1, 2012 – June 30, 2017) experience study of the System's members	Based on a five-year (July 1, 2012 – June 30, 2017) experience study of the System's members	Based on a five-year (2014 - 2018) experience study of the System's members
Termination	Based on a five-year (July 1, 2012 – June 30, 2017) experience study of the System's members	Based on a five-year (July 1, 2012 – June 30, 2017) experience study of the System's members	Based on a five-year (2014 - 2018) experience study of the System's members

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

**Actuarial Assumptions (Continued)**

**TRSL Investments**

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic Equity	22.50%	4.55%
International Equity	11.50%	5.01%
Domestic Fixed Income	8.00%	2.20%
International Fixed Income	6.00%	-0.29%
Private Equity	37.00%	8.24%
Other Private Assets	<u>15.00%</u>	4.32%
	<u>100.00%</u>	

**LSERS Investments**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

**Actuarial Assumptions (Continued)**

Best estimates of arithmetic real rates of return for each major asset class included in LASERS's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Fixed Income	26.00%	0.97%
Equity	39.00%	2.84%
Alternatives	23.00%	1.89%
Real Estate	<u>12.00%</u>	<u>0.61%</u>
Total	<u>100.00%</u>	6.31%
Inflation		<u>2.40%</u>
Expected Arithmetic Nominal Return		<u>8.71%</u>

**LASERS Investments**

The long-term expected rate of return on LASERS pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Long-term Expected Real Rate of Return
Cash	0.80%
Domestic Equity	4.45%
International Equity	5.44%
Domestic Fixed Income	2.04%
International Fixed Income	5.33%
Alternative Investments	8.19%
Total Fund	<u>5.75%</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(4) PENSION PLANS (CONTINUED)**

**Actuarial Assumptions (Continued)**

**Discount Rates**

The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.25%, 6.8%, and 7.25%, respectively. For TRSL and LASERS, the projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For LSERS, the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the School System's proportionate share of the net pension liabilities of the Plans using the discount rates of 7.25%, 6.8%, and 7.25%, respectively, as well as what the School System's proportionate share of the net pension liabilities would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1.00% Decrease	Current Discount Rate	1.00% Increase
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 275,642,033	\$ 194,588,717	\$ 126,397,027
School System's Proportionate Share of the LSERS Net Pension Liability	29,569,023	20,595,320	12,902,408
School System's Proportionate Share of the LASERS Net Pension Liability	2,306,235	1,761,268	1,299,566

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(4) PENSION PLANS (CONTINUED)**

**Actuarial Assumptions (Continued)**

**Support of Non-Employer Contributing Entities**

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School System recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2024, the School System recognized revenue as a result of support received from non-employer contributing entities of \$1,023,122 (TRSL), \$-0- (LSERS), and \$-0- (LASERS) for its participation in the plans.

***Pension Plan Fiduciary Net Position***

Detailed information about the pension plans' fiduciary net position is available in the separately issued 2023 audited financial statements at [www.trsl.org](http://www.trsl.org), [www.lasers.net](http://www.lasers.net), and [www.lasersonline.org](http://www.lasersonline.org).

**(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Plan Description**

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

**Benefits Provided**

Medical and life benefits are provided to employees upon actual retirement through the Louisiana Office of Group Benefits (OGB). Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (DROP entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 60 and 5 years of service. Employees hired on and after January 1, 2011 may not retire prior to age 60 without actuarial reduction in benefits. The remainder of employees is covered by the Louisiana School Employees' Retirement System (LSERS) whose retirement (DROP entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service. Since we were not provided with the system identification in the census data, the TRSL eligibility provisions were used. Life insurance coverage under the OGB program is available to retirees by election based on the OGB blended rate (active and retired). Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

Employees Covered by Benefit Terms

At July 1, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving	
Benefit Payments	1,628
Active Employees	<u>2,056</u>
 Total	 <u>3,684</u>

**Total OPEB Liability**

The School System's total OPEB liability of \$257,267,112 was measured as of June 30, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.0%
Salary Increases	4.0% including inflation
Discount Rate	3.93% annually (As of End of Year Measurement Date)
	3.65% annually (Previous to Determine ADC)
Healthcare Cost Trend Rates	5.5% annually for ten years; 4.5% thereafter
Mortality	Fully generational by Mortality Improvement Scale MP-2021

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

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2024.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**Changes in the Total OPEB Liability**

Changes in the total OPEB liability for the year ended June 30, 2024 were as follows:

Balance at June 30, 2023	\$ 261,571,510
Changes for the Year	
Service Cost	7,598,048
Interest	9,665,944
Difference between Expected and Actual Experience	(1,087,263)
Changes of Assumptions	(11,704,139)
Benefit Payments	<u>(8,776,988)</u>
Balance at June 30, 2024	<u><u>\$ 257,267,112</u></u>

**Sensitivity of the Total OPEB liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.93%) or one percentage point higher (4.93%) than the current discount rate:

	1% Decrease 2.93%	Current Discount Rate 3.93%	1% Increase 4.93%
Total OPEB Liability	<u>\$ 299,023,010</u>	<u>\$ 257,267,112</u>	<u>\$ 223,846,327</u>

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

The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.0%) or one percentage point higher (7.0%) than the current healthcare trend rates:

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
Total OPEB Liability	<u>\$ 219,883,265</u>	<u>\$ 257,267,112</u>	<u>\$ 304,850,758</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

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

For the year ended June 30, 2024, the School System recognized OPEB expense of \$16,940,851. At June 30, 2024, 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
Difference Between Expected and Actual Experience	\$ 11,297,054	\$ (2,455,137)
Change in Assumptions	<u>5,578,639</u>	<u>(30,699,980)</u>
	<u>\$ 16,875,693</u>	<u>\$ (33,155,117)</u>

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

Year Ending June 30,	
2025	\$ (323,142)
2026	(9,375,642)
2027	(1,697,205)
2028	(2,441,717)
2029	(2,441,718)



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(6) LONG-TERM LIABILITIES**

The following is a summary of the long-term liability transactions for the year ended June 30, 2024:

	June 30, 2023	Additions	Reductions	June 30, 2024	Due Within One Year
<b>Governmental Activities</b>					
General Obligation Bonds	\$ 231,000	\$ -	\$ (231,000)	\$ -	\$ -
QSCB Revenue Bonds	14,200,000	-	-	14,200,000	-
Revenue bonds	19,105,000	-	-	19,105,000	-
Discount on Bonds Payable	(143,288)	-	-	(143,288)	-
Premium on bonds payable	3,819,927	-	-	3,819,927	-
Leases Liability	2,478,253	-	(935,210)	1,543,043	581,572
Net OPEB Liability	261,571,510	-	(4,304,398)	257,267,112	8,776,988
Net Pension Liability	228,622,015	-	(11,676,710)	216,945,305	34,035,549
Compensated Absences	<u>7,602,498</u>	<u>8,111,439</u>	<u>(7,049,746)</u>	<u>8,664,191</u>	<u>7,447,822</u>
Total	<u>\$ 537,486,915</u>	<u>\$ 8,111,439</u>	<u>\$ (24,197,064)</u>	<u>\$ 521,401,290</u>	<u>\$ 50,841,931</u>
<b>Business-Type Activities</b>					
Net Pension Liability	<u>\$ 302,353</u>	<u>\$ -</u>	<u>\$ (302,353)</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$ 302,353</u>	<u>\$ -</u>	<u>\$ (302,353)</u>	<u>\$ -</u>	<u>\$ -</u>

A schedule of individual issues outstanding as of June 30, 2024 is as follows:

District/Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
<b>QCSB Revenue Bonds</b>				
O.W. Dillon Elementary March 15, 2011	<u>14,200,000</u>	0.71%	2026	<u>14,200,000</u>
<b>Sales Tax Revenue Bonds</b>				
Sales Tax Revenue Bonds	<u>19,105,000</u>	4.00%	2041	<u>19,105,000</u>
<b>Total Bonds Payable</b>	<u>\$ 33,305,000</u>			<u>\$ 33,305,000</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(6) LONG-TERM LIABILITIES (CONTINUED)**

The Qualified School Construction Bonds (QSCB) Revenue Bonds issued on March 15, 2011 mature on March 1, 2026 in the amount of \$14,200,000. These funds were obtained to finance construction of a new O. W. Dillon Elementary School. The bonds are secured by and payable from an irrevocable pledge and dedication of funds to be derived from the levy and collection of the second one cent sales tax through the maturity of the debt. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. During fiscal year ended June 30, 2024, the School System allocated \$1,100,000 of the dedicated revenue to the QSCB Bond Debt Service Fund which was approximately 2.69% of the total second one cent sales tax collections. The required sinking fund minimum value at June 30, 2023 was \$11,360,000. The actual balance of the sinking fund at June 30, 2024 was \$12,587,784, equal to the required deposit, plus interest earned on the deposit. During fiscal year ended June 30, 2024, the School System made interest payments totaling \$100,820.

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

Year Ending June 30,	Principal Payments	Interest Payments	Total
2025	\$ 815,000	\$ 856,870	\$ 1,671,870
2026	15,040,000	832,420	15,872,420
2027	870,000	698,000	1,568,000
2028	905,000	663,200	1,568,200
2029	945,000	627,000	1,572,000
2030-2034	5,310,000	2,537,800	7,847,800
2035-2039	6,460,000	1,387,200	7,847,200
2040-2041	<u>2,960,000</u>	<u>178,800</u>	<u>3,138,800</u>
	<u>\$ 33,305,000</u>	<u>\$ 7,781,290</u>	<u>\$ 41,086,290</u>

For general obligation bonds, all principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2024, the School System had accumulated \$0.3 million in debt service funds for debt requirements on general obligation bonds. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2024, the statutory limit was approximately \$341.01 million, and the debt margin was approximately \$341.02 million.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(6) LONG-TERM LIABILITIES (CONTINUED)**

Sales tax revenue bonds were issued April 13, 2021 for the purpose of purchasing of an existing school facility and making classroom additions to six existing schools. For these revenue bonds, all principal and interest requirements are funded by approved sales and use taxes on sales of goods in Tangipahoa Parish and sales of goods by remote sellers for items that are delivered within Tangipahoa Parish. At June 30, 2024, the School System had accumulated \$0.9 million in a debt service fund for debt requirements on these sales tax revenue bonds.

**(7) LEASES**

**Right-of-Use Assets and Lease Liabilities**

The following table presents the components of the School System's right-of-use assets and accumulated amortization at June 30, 2024:

	Asset Amount	Accumulated Amortization	Net Value
Vehicles	\$ 226,202	\$ (120,567)	\$ 105,635
Equipment	8,845,011	(7,328,231)	1,516,780
Portable Classroom Buildings	<u>336,578</u>	<u>(336,578)</u>	<u>-</u>
	<u>\$ 9,407,791</u>	<u>\$ (7,785,376)</u>	<u>\$ 1,622,415</u>

A summary of changes in the School System's lease liabilities during 2024 is as follows:

	June 30, 2023	Changes	Payments	June 30, 2024
Lease Liabilities	<u>\$ 2,478,253</u>	<u>-</u>	<u>(935,210)</u>	<u>\$ 1,543,043</u>
Total	<u>\$ 2,478,253</u>	<u>\$ -</u>	<u>\$ (935,210)</u>	<u>\$ 1,543,043</u>

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

Year Ending June 30,	Principal	Interest
2025	\$ 581,572	\$ 44,248
2026	350,310	28,828
2027	193,336	18,627
2028	151,376	12,439
2029	155,777	8,038
Thereafter	<u>110,672</u>	<u>5,290</u>
	<u>\$ 1,543,043</u>	<u>\$ 117,470</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(8) INTERFUND BALANCES**

**Interfund Receivables/Payables**

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

	Due from Other Funds	Due to Other Funds
<b>Governmental Funds</b>		
General Fund	\$ 1,737,153	\$ -
Education Facilities Improvement District	109,350	(1,028,473)
<b>Business-Type Activities</b>		
Sales Tax Collection Fund	<u>-</u>	<u>(818,030)</u>
Total	<u>\$ 1,846,503</u>	<u>\$ (1,846,503)</u>

**Interfund Transfers**

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

	Transfers in	Transfers Out
<b>Governmental Funds</b>		
General Fund	\$ 20,627,640	\$ (1,052,386)
Non-Major Governmental Funds, Net	4,937,554	(24,863,257)
Internal Service Fund	<u>400,000</u>	<u>-</u>
	25,965,194	(25,915,643)
<b>Business-Type Activities</b>		
Sales Tax Collection Fund	<u>-</u>	<u>(49,551)</u>
Total	<u>\$ 25,965,194</u>	<u>\$ (25,965,194)</u>

For the year ended June 30, 2024, the Sales Tax Collection Fund transferred out \$49,551 of administration costs to the General Fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(8) INTERFUND BALANCES (CONTINUED)**

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2024 was as follows:

	Equity in Pooled Cash
<b>Governmental Funds</b>	
General Fund, Net	\$ (113,357,075)
Non-Major Governmental Funds, Net	98,113,882
Internal Service Fund	<u>7,497,931</u>
 Total Governmental Activities	 <u><u>\$ (7,745,262)</u></u>
 <b>Business-Type Activities</b>	
Sales Tax Collection Fund	 <u><u>\$ 7,745,262</u></u>

**(9) CONTINGENT LIABILITY**

The School System, along with other local taxing authorities, is currently involved in litigation related to protested sales taxes. Protested taxes related to these cases are being held in an escrow account in the School System's name. The School System recorded a contingent liability of \$216,277 related to the protested taxes as of June 30, 2024.

**(10) FUND BALANCES**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(10) FUND BALANCES (CONTINUED)**

	General Fund	Non-Major Governmental Funds	Total
Nonspendable			
Inventory	\$ 141,795	\$ 814,835	\$ 956,630
Prepays	-	225	225
Restricted			
Capital Projects	-	64,847,272	64,847,272
Debt Service	-	15,559,176	15,559,176
Grant Programs	-	31,411,529	31,411,529
Maintenance	-	3,144,363	3,144,363
Food Service	-	6,721,422	6,721,422
School Activities	-	4,009,849	4,009,849
Committed			
Future Hurricanes	7,000,000	-	7,000,000
Insurance and Retirement	3,568,573	-	3,568,573
Unassigned	<u>17,254,806</u>	<u>(45,162)</u>	<u>17,209,644</u>
 Total	 <u>\$ 27,965,174</u>	 <u>\$ 126,463,509</u>	 <u>\$ 154,428,683</u>

**(11) DEFICIT NET POSITION/FUND BALANCE**

A net position deficit of \$22,976 is recorded in the Sales Tax Collection Enterprise Fund. The ESSA and IDEA Special Revenue Funds reported deficits in fund balance of \$41,119 and \$4,043, respectively, which will be alleviated by a transfer from the General Fund.

**(12) RISK MANAGEMENT**

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

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

There have been no significant reductions in insurance coverage from the prior year nor have settlements exceeded insurance coverage in the past five years. An amount for self-insurance losses of \$1,647,873, \$1,470,567, and \$2,562,013 has been accrued as a liability based upon management's estimate as of June 30, 2024, 2023, and 2022, respectively. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(12) RISK MANAGEMENT (CONTINUED)**

Effective September 7, 2023, the School System's workers' compensation was moved to a private, mutual insurance company who provided a policy guaranteed cost program where claims are paid in full for an agreed upon rate on an annual basis with no deductible and no excess layers. Claims made before this effective date remain to be serviced through the Internal Service Fund.

In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. The School System's Risk Management Fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of \$350,000 for each general liability, \$350,000 for auto liability, \$350,000 for errors and omissions claims, and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$781,109 has been accrued as a liability based upon management's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. The claims liability of \$2,667,900 reported in the fund at June 30, 2024 is based on the requirements of the Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. All of the claims liability as of June 30, 2024 is estimated to be due within one year. This estimate is based on claims payments made during the last three fiscal years.

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

	Liability June 30, 2023	Claims and Changes in Estimates	Payments	Liability June 30, 2024
<b>Worker's Compensation</b>				
2021-2022	\$ 3,298,430	811,177	(1,547,594)	\$ 2,562,013
2022-2023	2,562,013	(308,783)	(782,663)	1,470,567
2023-2024	1,470,567	2,250,044	(2,072,738)	1,647,873
<b>Risk Management</b>				
2021-2022	380,594	1,249,843	(816,262)	814,175
2022-2023	814,175	610,634	(643,700)	781,109
2023-2024	781,109	219,721	19,197	1,020,027
<b>Total</b>				
2021-2022	3,679,024	2,061,020	(2,363,856)	3,376,188
2022-2023	3,376,188	301,851	(1,426,363)	2,251,676
2023-2024	2,251,676	2,469,765	(2,053,541)	2,667,900

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(13) TAX ABATEMENTS**

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the State. The program abates, for up to ten years, local property (ad valorem) taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently twenty-five tax abatements in Tangipahoa Parish, related to twelve companies, under ITEP. For the 2023-2024 fiscal year, estimated forgone ad valorem taxes due to this abatement program were \$34,493.

**(14) COMMITMENTS AND CONTINGENCIES**

**Claims and Judgments**

At June 30, 2024, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School System and to arrive at an estimate, if any, of the amount or range of potential loss to the School System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 12. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2024

**(14) COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**Federal Programs**

The School System participates in a number of federally financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2024, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School System expects such amounts, if any, to be immaterial.

**(15) JOINTLY GOVERNED ORGANIZATION**

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for Tangipahoa Parish. It is governed by a committee consisting of members from each governmental entity listed below. Sales and use taxes of \$158.5 million were collected by the division and distributed to other taxing authorities as follows:

	Tax Rate	Total Collections	Collection Fees	Final Distribution
Tangipahoa Parish School Board	2.00%	\$ 66,760,361	\$ (433,942)	\$ 66,326,419
Tangipahoa Parish Council	1.00%	33,378,263	(216,959)	33,161,304
City of Hammond	2.00%	28,714,148	(186,642)	28,527,506
City of Pontchatoula	2.00%	7,404,705	(48,131)	7,356,574
Town of Amite City	2.00%	4,325,042	(28,113)	4,296,929
Town of Kentwood	2.00%	1,289,123	(8,379)	1,280,744
City of Independence	2.50%	1,075,046	(6,988)	1,068,058
Town of Roseland	2.00%	256,790	(1,669)	255,121
Village of Tangipahoa	2.00%	74,352	(483)	73,869
Village of Tickfaw	2.00%	340,970	(2,216)	338,754
Tangipahoa Parish Fire Protection District	0.50%	1,497,850	(9,736)	1,488,114
Tangipahoa Educational Facilities Improvement District	0.50%	14,555,134	(94,608)	14,460,526
Total		<u>\$ 159,671,784</u>	<u>\$ (1,037,866)</u>	<u>\$ 158,633,918</u>

**(16) CONCENTRATIONS**

The School System received 24.1% (\$78,636,245) and 38.7% (\$126,302,562) of its fiscal 2024 revenues from federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2024**

**(17) RECENT REPORTING AND DISCLOSURE DEVELOPMENTS**

The GASB issued **Statement No. 93**, Replacement of Interbank Offered Rates in March 2020. This Statement will address accounting and financial reporting issues and implications that result from the replacement of an interbank offered rates. The requirements of this Statement are effective for periods beginning after June 15, 2020, June 15, 2021 and December 31, 2021, depending on the paragraph, as originally established, however GASB Statement No. 95 allows governments to postpone implementation for one year related to the guidance in paragraph 11b.

The GASB issued **Statement No. 95**, Postponements of Effective Dates of Certain Authoritative Guidance in May 2020. The Statement was issued to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. See references to GASB Statement No. 95 within the various pronouncements above to determine the impact on each individual statement. The requirements of this Statement are effective immediately.

The GASB issued **Statement No. 99**, *Omnibus 2022* in April 2022. This Statement was issued to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for financial guarantees. The requirements of this Statement are effective immediately upon issuance, for periods beginning after June 15, 2022 and June 15, 2023, depending on the topical area.

The GASB issued **Statement No. 100**, *Accounting Changes and Error Corrections* in June 2022. This Statement provides guidance on the accounting and financial reporting requirements for accounting changes and error corrections. The requirements of this Statement are effective for periods beginning after June 15, 2023.

The GASB issued **Statement No. 101**, *Compensated Absences* in June 2022. This Statement updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023.

The GASB issued **Statement No. 102**, *Certain Risk Disclosures* in December 2023. This Statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for periods beginning after June 15, 2024.

**REQUIRED SUPPLEMENTARY  
INFORMATION - PART B**





**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS**  
**FOR THE YEARS ENDED JUNE 30, 2018 THROUGH 2024**

	<u><b>2024</b></u>	<u><b>2023</b></u>	<u><b>2022</b></u>	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
Total OPEB Liability:							
Service cost	\$ 7,598,048	\$ 8,830,194	\$ 10,787,171	\$ 8,873,776	\$ 7,268,404	\$ 7,448,436	\$ 7,540,763
Interest cost	9,665,944	8,686,795	5,988,283	5,715,647	7,541,741	7,416,824	7,282,138
Differences between expected and actual experience	(1,087,263)	8,112,461	7,389,299	11,525,479	7,012,583	(1,934,638)	(1,607,283)
Changes of assumptions	(11,704,139)	(4,389,913)	(45,781,457)	2,333,429	30,671,714	-	-
Benefit payments	<u>(8,776,988)</u>	<u>(10,115,415)</u>	<u>(10,342,447)</u>	<u>(9,336,725)</u>	<u>(9,355,654)</u>	<u>(9,367,457)</u>	<u>(9,367,457)</u>
Net change in total OPEB liability	(4,304,398)	11,124,122	(31,959,151)	19,111,606	43,138,788	3,563,165	3,848,161
Total OPEB liability - beginning	<u>261,571,510</u>	<u>250,447,388</u>	<u>282,406,539</u>	<u>263,294,933</u>	<u>220,156,145</u>	<u>216,592,980</u>	<u>212,744,819</u>
Total OPEB liability - ending	<u>\$ 257,267,112</u>	<u>\$ 261,571,510</u>	<u>\$ 250,447,388</u>	<u>\$ 282,406,539</u>	<u>\$ 263,294,933</u>	<u>\$ 220,156,145</u>	<u>\$ 216,592,980</u>
Covered-employee payroll	\$ 69,630,131	\$ 70,223,640	\$ 67,522,731	\$ 85,864,646	\$ 82,562,168	\$ 80,246,459	\$ 80,246,459
Net OPEB liability as a percentage of covered employee payroll	369.48%	372.48%	370.91%	328.90%	318.91%	274.35%	269.91%

**Notes to Schedule:**

Benefit Changes: There were no changes of benefit terms for the year ended June 30, 2024.

Changes of Assumptions: The discount rate increased from 3.65% at June 30, 2023 to 3.93% for the year ended June 30, 2024.

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

**(SEE INDEPENDENT AUDITORS' REPORT)**



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**FOR THE YEARS ENDED JUNE 30, 2015 THROUGH 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b><u>Teachers' Retirement System of Louisiana</u></b>										
School System's Proportion of the Net Pension Liability	2.15268%	2.13642%	1.94470%	1.95090%	1.94510%	2.00110%	2.00930%	1.94880%	2.02820%	2.02540%
School System's Proportionate Share of the Net Pension Liability	\$ 194,588,717	\$ 203,969,730	\$ 103,822,073	\$ 217,005,840	\$ 193,047,740	\$ 196,667,604	\$ 205,992,094	\$ 228,724,648	\$ 218,077,184	\$ 207,020,371
School System's Covered Payroll	\$ 117,129,236	\$ 110,296,971	\$ 96,670,842	\$ 95,344,888	\$ 92,135,577	\$ 92,371,254	\$ 89,319,493	\$ 87,872,127	\$ 89,153,210	\$ 87,727,794
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	166.13%	184.93%	107.40%	227.60%	209.53%	212.91%	230.62%	260.29%	244.61%	235.98%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.30%	72.40%	83.90%	65.60%	68.60%	68.20%	65.60%	59.90%	62.50%	63.70%
<b><u>Louisiana School Employees Retirement System</u></b>										
School System's Proportion of the Net Pension Liability	3.404265%	3.353123%	2.957600%	3.057700%	2.983500%	2.981600%	2.962800%	29.161000%	2.898800%	2.882700%
School System's Proportionate Share of the Net Pension Liability	\$ 20,595,320	\$ 22,298,181	\$ 14,057,958	\$ 24,567,404	\$ 20,886,350	\$ 19,921,076	\$ 18,959,489	\$ 21,997,739	\$ 18,389,439	\$ 16,711,902
School System's Covered Payroll	\$ 12,657,574	\$ 10,830,093	\$ 9,095,730	\$ 9,179,694	\$ 8,693,523	\$ 8,628,227	\$ 8,487,014	\$ 8,290,706	\$ 8,164,381	\$ 8,089,137
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	162.71%	205.89%	154.56%	267.63%	240.25%	230.88%	223.39%	265.33%	225.24%	206.60%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.48%	76.30%	82.50%	69.70%	73.50%	74.40%	75.00%	70.10%	74.50%	76.20%
<b><u>Louisiana State Employees' Retirement System</u></b>										
School System's Proportion of the Net Pension Liability	0.02631%	0.03114%	0.02460%	0.02690%	0.03000%	0.03940%	0.04030%	0.03810%	0.02730%	0.02560%
School System's Proportionate Share of the Net Pension Liability	\$ 1,761,268	\$ 2,354,104	\$ 1,355,519	\$ 2,225,471	\$ 2,175,575	\$ 2,684,387	\$ 2,838,127	\$ 2,993,470	\$ 1,854,928	\$ 1,600,875
School System's Covered Payroll	\$ 597,193	\$ 664,530	\$ 538,735	\$ 623,618	\$ 694,922	\$ 716,138	\$ 685,472	\$ 654,141	\$ 496,940	\$ 448,398
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	294.92%	354.25%	251.61%	356.86%	313.07%	374.84%	414.04%	457.62%	373.27%	357.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.40%	63.70%	72.80%	58.00%	62.90%	64.30%	62.50%	57.70%	62.70%	65.00%

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

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF CONTRIBUTIONS - RETIREMENT PLAN**  
**FOR THE YEARS ENDED JUNE 30, 2015 THROUGH 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b><u>Teachers' Retirement System of Louisiana</u></b>										
Contractually Required Contribution	\$ 30,456,769	\$ 29,599,681	\$ 27,816,511	\$ 24,956,639	\$ 24,836,287	\$ 24,605,996	\$ 24,462,979	\$ 22,978,403	\$ 23,130,109	\$ 24,979,233
Contributions in Relation to the Contractually Required Contribution	<u>(30,456,769)</u>	<u>(29,599,681)</u>	<u>(27,816,511)</u>	<u>(24,956,639)</u>	<u>(24,836,287)</u>	<u>(24,605,996)</u>	<u>(24,462,979)</u>	<u>(22,978,403)</u>	<u>(23,130,109)</u>	<u>(24,979,233)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School System's Covered Payroll	\$ 126,391,870	\$ 119,295,612	\$ 110,296,971	\$ 96,670,842	\$ 95,344,886	\$ 92,135,577	\$ 92,371,254	\$ 89,319,493	\$ 87,872,127	\$ 89,153,210
Contributions as a Percentage of Covered Payroll	24.1%	24.8%	25.2%	25.8%	26.0%	26.7%	26.5%	25.7%	26.3%	28.0%
<b><u>Louisiana School Employees' Retirement System</u></b>										
Contractually Required Contribution	\$ 3,298,042	\$ 3,216,788	\$ 3,108,237	\$ 2,609,376	\$ 2,698,846	\$ 2,434,155	\$ 2,377,817	\$ 2,316,966	\$ 2,503,835	\$ 2,693,069
Contributions in Relation to the Contractually Required Contribution	<u>(3,298,042)</u>	<u>(3,216,788)</u>	<u>(3,108,237)</u>	<u>(2,609,376)</u>	<u>(2,698,846)</u>	<u>(2,434,155)</u>	<u>(2,377,817)</u>	<u>(2,316,966)</u>	<u>(2,503,835)</u>	<u>(2,693,069)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School System's Covered Payroll	\$ 12,657,575	\$ 11,655,031	\$ 10,830,093	\$ 9,095,730	\$ 9,179,694	\$ 8,693,523	\$ 8,628,227	\$ 8,487,014	\$ 8,290,706	\$ 8,164,381
Contributions as a Percentage of Covered Payroll	26.1%	27.6%	28.7%	28.7%	29.4%	28.0%	27.6%	27.3%	30.2%	33.0%
<b><u>Louisiana State Employees' Retirement System</u></b>										
Contractually Required Contribution	\$ 280,738	\$ 290,302	\$ 262,489	\$ 216,033	\$ 253,629	\$ 263,376	\$ 271,417	\$ 229,407	\$ 243,340	\$ 183,868
Contributions in Relation to the Contractually Required Contribution	<u>(280,738)</u>	<u>(290,302)</u>	<u>(262,489)</u>	<u>(216,033)</u>	<u>(253,629)</u>	<u>(263,376)</u>	<u>(271,417)</u>	<u>(229,407)</u>	<u>(243,340)</u>	<u>(183,868)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School System's Covered Payroll	\$ 679,753	\$ 718,569	\$ 664,530	\$ 538,735	\$ 623,616	\$ 694,922	\$ 716,138	\$ 685,472	\$ 654,141	\$ 496,940
Contributions as a Percentage of Covered Payroll	41.3%	40.4%	39.5%	40.1%	40.7%	37.9%	37.9%	33.5%	37.2%	37.0%

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b><u>REVENUES:</u></b>				
Local sources:				
Ad valorem tax	\$ 3,340,000	\$ 3,636,500	\$ 3,686,694	\$ 50,194
Sales and use tax	40,780,000	40,780,000	42,299,333	1,519,333
Interest earnings	1,150,000	1,750,000	1,854,289	104,289
Charges for services	260,903	189,700	417,275	227,575
Other	2,320,564	2,212,788	1,914,622	(298,166)
State sources:				
Unrestricted grants-in-aid - MFP	125,120,994	125,878,971	126,141,093	262,122
Revenue sharing	138,378	140,142	140,142	-
Other	149,520	6,373,790	6,344,327	(29,463)
Federal sources:	<u>155,000</u>	<u>170,976</u>	<u>170,976</u>	<u>-</u>
Total Revenues	<u>173,415,359</u>	<u>181,132,867</u>	<u>182,968,751</u>	<u>1,835,884</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	85,586,698	94,834,499	92,382,610	2,451,889
Special education programs	26,964,555	28,031,940	28,316,913	(284,973)
Career and technical education programs	3,411,523	6,096,430	3,347,209	2,749,221
Other instructional and special programs	4,803,925	3,675,462	3,740,601	(65,139)
Support services:				
Pupil support	12,820,399	13,931,687	14,287,677	(355,990)
Instructional staff	3,099,278	3,371,912	3,184,185	187,727
General administration	1,883,799	3,483,880	3,562,629	(78,749)
School administration	14,047,526	14,943,026	14,918,302	24,724
Business services	1,817,338	1,631,299	1,634,047	(2,748)
Plant services	12,320,754	15,171,701	14,774,788	396,913
Student transportation services	18,208,717	17,991,941	17,284,456	707,485
Central services	2,194,008	2,278,817	2,749,668	(470,851)
Food service operations	29,530	39,318	43,205	(3,887)
Community service programs	30,586	30,587	29,512	1,075
Facility acquisition and construction	-	219,281	288,860	(69,579)
Debt service				
Principal retirement	1,224,116	1,224,116	803,969	420,147
Interest and bank charges	<u>59,359</u>	<u>59,359</u>	<u>63,528</u>	<u>(4,169)</u>
Total Expenditures	<u>188,502,111</u>	<u>207,015,255</u>	<u>201,412,159</u>	<u>5,603,096</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(15,086,752)</u>	<u>(25,882,388)</u>	<u>(18,443,408)</u>	<u>7,438,980</u>
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Proceeds from sale of capital assets	40,000	90,000	89,318	(682)
Lease activities	438,774	438,774	56,245	(382,529)
Transfers in	15,491,741	21,222,595	20,627,640	(594,955)
Transfers (out)	<u>(3,792,170)</u>	<u>(1,048,593)</u>	<u>(1,052,386)</u>	<u>(3,793)</u>
Total Other Financing Sources (Uses)	<u>12,178,345</u>	<u>20,702,776</u>	<u>19,720,817</u>	<u>(981,959)</u>
Net Change in Fund Balances	(2,908,407)	(5,179,612)	1,277,409	6,457,021
Fund Balances - Beginning of Year	<u>26,746,129</u>	<u>26,746,129</u>	<u>26,746,129</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ 23,837,722</u>	<u>\$ 21,566,517</u>	<u>\$ 28,023,538</u>	<u>\$ 6,457,021</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO REQUIRED SUPPLEMENTAL INFORMATION**  
**JUNE 30, 2024**

**(1) BUDGETS**

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
NOTES TO REQUIRED SUPPLEMENTAL INFORMATION (CONTINUED)  
JUNE 30, 2024

**(2) OTHER POSTEMPLOYMENT BENEFITS SCHEDULE**

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

**Changes of Benefit Terms**

There were no changes of benefit terms for the year ended June 30, 2024.

**Changes of Assumptions**

For the year ended June 30, 2024, the discount rate increased from 3.54% to 3.65%.

**(3) PENSION PLAN SCHEDULES**

**Changes of Benefit Terms**

For the 2023-2024 fiscal year, and as of the applicable measurement dates, there were no cost-of-living adjustments (COLAs) granted by TRSL or LSERS.

**Changes of Assumptions**

None.

## **OTHER SUPPLEMENTARY INFORMATION**



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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMBINING BALANCE SHEET BY FUND TYPE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2024**

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total
<b><u>ASSETS</u></b>				
<b><u>CURRENT ASSETS:</u></b>				
Cash and cash equivalents	\$ 4,010,422	\$ 1,417,880	\$ 794,479	\$ 6,222,781
Investments	627,558	-	-	627,558
Due from other funds	109,350	-	-	109,350
Equity in pooled cash	79,143,830	62,433,581	2,023,748	143,601,159
Sales tax receivable	2,692,863	1,153,289	153,165	3,999,317
Due from state	8,186,865	-	-	8,186,865
Other receivables	388,307	-	-	388,307
Inventory	814,835	-	-	814,835
Prepaid items	225	-	-	225
Restricted investments	-	-	12,587,784	12,587,784
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Assets	<u>\$ 95,974,255</u>	<u>\$ 65,004,750</u>	<u>\$ 15,559,176</u>	<u>\$ 176,538,181</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
<b><u>LIABILITIES:</u></b>				
Accounts, salaries, and other payables	\$ 3,423,834	\$ 135,088	\$ -	\$ 3,558,922
Equity in pooled cash	45,464,887	22,390	-	45,487,277
Due to other funds	1,028,473	-	-	1,028,473
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Liabilities	<u>49,917,194</u>	<u>157,478</u>	<u>-</u>	<u>50,074,672</u>
<b><u>FUND BALANCES:</u></b>				
Nonspendable	815,060	-	-	815,060
Restricted	45,287,163	64,847,272	15,559,176	125,693,611
Unassigned	(45,162)	-	-	(45,162)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Fund Balances	<u>46,057,061</u>	<u>64,847,272</u>	<u>15,559,176</u>	<u>126,463,509</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Liabilities and Fund Balances	<u>\$ 95,974,255</u>	<u>\$ 65,004,750</u>	<u>\$ 15,559,176</u>	<u>\$ 176,538,181</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES BY FUND TYPE  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total
<b><u>REVENUES:</u></b>				
Local sources:				
Ad valorem tax	\$ 5,794,648	\$ -	\$ -	\$ 5,794,648
Sales and use tax	24,074,708	13,493,156	1,850,000	39,417,864
Interest earnings	2,064,074	3,294,000	445,296	5,803,370
Charges for services	260,985	-	-	260,985
Other	252,182	-	-	252,182
State sources:				-
Unrestricted grants-in-aid - MFP	161,469	-	-	161,469
Revenue sharing	21,975	-	-	21,975
Other	13,234,266	-	-	13,234,266
Federal sources	78,465,269	-	-	78,465,269
Total Revenues	<u>124,329,576</u>	<u>16,787,156</u>	<u>2,295,296</u>	<u>143,412,028</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	16,193,207	1,674,747	-	17,867,954
Special education programs	960,818	-	-	960,818
Career and technical education programs	630,735	-	-	630,735
Other instructional and special programs	23,428,551	-	-	23,428,551
Support services:				
Pupil support	5,027,526	1,122	-	5,028,648
Instructional staff support services	11,868,632	-	-	11,868,632
General administration	492,708	88,872	12,025	593,605
School administration	98,349	-	-	98,349
Business services	600,235	-	-	600,235
Plant services	12,247,242	518,373	-	12,765,615
Student transportation services	9,037,278	-	-	9,037,278
Central services	3,868,969	38,081	-	3,907,050
Community service programs	72,733	-	-	72,733
Food service operations	15,880,576	-	-	15,880,576
Facility acquisition and construction	1,347,110	5,314,415	-	6,661,525
Capital outlay	-	-	-	-
Debt service				
Principal retirement	-	-	231,000	231,000
Interest and bank charges	-	-	865,147	865,147
Total Expenditures	<u>101,754,669</u>	<u>7,635,610</u>	<u>1,108,172</u>	<u>110,498,451</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>22,574,907</u>	<u>9,151,546</u>	<u>1,187,124</u>	<u>32,913,577</u>
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Insurance proceeds from loss	-	-	-	-
Transfers in	652,385	4,285,169	-	4,937,554
Transfers out	(20,578,088)	(4,199,296)	(85,873)	(24,863,257)
Total Other Financing Sources	<u>(19,925,703)</u>	<u>85,873</u>	<u>(85,873)</u>	<u>(19,925,703)</u>
Net Change in Fund Balances	2,649,204	9,237,419	1,101,251	12,987,874
Fund Balances, Beginning of Year	<u>43,407,857</u>	<u>55,609,853</u>	<u>14,457,925</u>	<u>113,475,635</u>
Fund Balances, End of Year	<u>\$ 46,057,061</u>	<u>\$ 64,847,272</u>	<u>\$ 15,559,176</u>	<u>\$ 126,463,509</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2024**

**SPECIAL REVENUE FUNDS**

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

**COVID Fund** – The COVID Fund is a special revenue fund and is used to aid the nation’s recovery from the coronavirus disease 2019 (COVID-19) pandemic; the U.S. Congress passed special appropriations to use in relief efforts. The COVID group of funds consists of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, enacted March 6, 2020, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), enacted December 27, 2020, and the American Rescue Plan Act of 2021 (ARPA), enacted March 11, 2021. Federal funds received during the COVID-19 pandemic were used to address needs such as distance learning, sanitation, gap learning and devices.

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

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

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

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

**Other Local Funds** - Other local funds are an accumulation of funds supported by local funds. Included in this group are the Hammond Magnet Program, Hammond Alternative Program, Champ Cooper Wal-Mart, Sixteenth Section, Medicaid Reimbursement, Local Donations, Art Council of Baton Rouge, Section 504, LEAP Remediation, Pupil Appraisal, Gifted and Talented Funds, Every Kid a King, B-3 Seat, Local Donation, and Chesbrough Timber Fund.



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**JUNE 30, 2024**

**Other Federal Funds** - Other federal funds are various federal funds not reported elsewhere. These include the Carl Perkins Vocational Education Program, Early Childhood Community Network Federal grants, Early Childhood Collaborative Pre-K/Regina Coeli, Homeless Children & Youth, Ready Start Network, LA Aware and the B-3 Preschool Development, and Magnet Federal grants are also included as other federal funds.

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

**Other State Programs** - Other state funds are various state funds such as the Education Excellence Fund, a component of the Millennium Trust created by the Louisiana Legislature in 1999 to provide for the disposition of proceeds from the Tobacco Settlement. Also, included are the LA 4 Pre-K State, Early Childhood Community Network, and amounts granted under the 8(g) Model Early Childhood, Believe & Prepare, ENERGIZE 6-12 Praxis Computer Science, IGNITE K-5 Computer Science, B-3 Seats State, and Special Education Cameras.

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2024**

	COVID Fund	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
<b><u>ASSETS</u></b>						
<b><u>CURRENT ASSETS:</u></b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Equity in pooled cash	26,221,788	7,881,227	-	7,083,122	-	12,615,871
Sales tax receivable	-	1,178,005	-	-	-	-
Due from state	3,744,873	-	211,166	1,438,511	731,502	-
Other receivables	15,353	59,861	-	-	-	1,705
Inventory	-	390,704	-	-	-	-
Prepaid items	-	225	-	-	-	-
Total Assets	<u>\$ 29,982,014</u>	<u>\$ 9,510,022</u>	<u>\$ 211,166</u>	<u>\$ 8,521,633</u>	<u>\$ 731,502</u>	<u>\$ 12,617,576</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>						
<b><u>LIABILITIES:</u></b>						
Accounts, salaries, and other payables	397,014	733,692	43,478	425,198	390,477	394,628
Due to other funds	-	-	-	-	-	-
Equity in pooled cash	<u>29,572,313</u>	<u>5,241,038</u>	<u>167,688</u>	<u>8,137,554</u>	<u>345,068</u>	<u>265</u>
Total Liabilities	<u>29,969,327</u>	<u>5,974,730</u>	<u>211,166</u>	<u>8,562,752</u>	<u>735,545</u>	<u>394,893</u>
<b><u>FUND BALANCES:</u></b>						
Nonspendable	-	390,929	-	-	-	-
Restricted	12,687	3,144,363	-	-	-	12,222,683
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,119)</u>	<u>(4,043)</u>	<u>-</u>
Total Fund Balances	<u>12,687</u>	<u>3,535,292</u>	<u>-</u>	<u>(41,119)</u>	<u>(4,043)</u>	<u>12,222,683</u>
Total Liabilities and Fund Balances	<u>\$ 29,982,014</u>	<u>\$ 9,510,022</u>	<u>\$ 211,166</u>	<u>\$ 8,521,633</u>	<u>\$ 731,502</u>	<u>\$ 12,617,576</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2024

	Other Federal Funds	Child Nutrition	Other State Programs	Educational Facilities Improvement District	School Activities	Total Nonmajor Special Revenue Funds
<b><u>ASSETS</u></b>						
<b><u>CURRENT ASSETS:</u></b>						
Cash and cash equivalents	\$ -	\$ 573	\$ -	\$ -	\$ 4,009,849	\$ 4,010,422
Investments	-	-	627,558	-	-	627,558
Due from other funds	-	-	-	109,350	-	109,350
Equity in pooled cash	6,830,083	8,068,414	2,073,883	8,369,442	-	79,143,830
Sales tax receivable	-	-	-	1,514,858	-	2,692,863
Due from state	858,375	243,214	959,224	-	-	8,186,865
Other receivables	306,956	4,432	-	-	-	388,307
Inventory	-	424,131	-	-	-	814,835
Prepaid items	-	-	-	-	-	225
Total Assets	<u>\$ 7,995,414</u>	<u>\$ 8,740,764</u>	<u>\$ 3,660,665</u>	<u>\$ 9,993,650</u>	<u>\$ 4,009,849</u>	<u>\$ 95,974,255</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>						
<b><u>LIABILITIES:</u></b>						
Accounts, salaries, and other payables	102,120	643,336	293,891	-	-	\$ 3,423,834
Due to other funds	-	-	-	1,028,473	-	1,028,473
Equity in pooled cash	<u>1,024,800</u>	<u>951,875</u>	<u>24,286</u>	<u>-</u>	<u>-</u>	<u>45,464,887</u>
Total Liabilities	<u>1,126,920</u>	<u>1,595,211</u>	<u>318,177</u>	<u>1,028,473</u>	<u>-</u>	<u>49,917,194</u>
<b><u>FUND BALANCES:</u></b>						
Nonspendable	-	424,131	-	-	-	815,060
Restricted	6,868,494	6,721,422	3,342,488	8,965,177	4,009,849	45,287,163
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(45,162)</u>
Total Fund Balances	<u>6,868,494</u>	<u>7,145,553</u>	<u>3,342,488</u>	<u>8,965,177</u>	<u>4,009,849</u>	<u>46,057,061</u>
Total Liabilities and Fund Balances	<u>\$ 7,995,414</u>	<u>\$ 8,740,764</u>	<u>\$ 3,660,665</u>	<u>\$ 9,993,650</u>	<u>\$ 4,009,849</u>	<u>\$ 95,974,255</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	COVID Fund	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
<b><u>REVENUES:</u></b>						
Local sources:						
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,794,648
Sales and use tax	-	9,444,154	-	-	-	-
Interest earnings	-	503,436	-	-	-	681,576
Charges for services	-	-	-	-	-	-
Other	-	(87,032)	-	-	-	327,595
State sources:						
Unrestricted grants-in-aid - MFP	-	-	-	-	-	-
Revenue sharing	-	-	-	-	-	21,975
Other	-	-	-	-	-	-
Federal sources	34,592,697	-	737,072	15,687,900	6,594,524	-
Total Revenues	34,592,697	9,860,558	737,072	15,687,900	6,594,524	6,825,794
<b><u>EXPENDITURES:</u></b>						
Current:						
Instruction:						
Regular programs	12,853,360	-	10,350	109,853	393,532	2,709,618
Special education programs	475,088	-	-	-	429,333	54,756
Career and technical education programs	-	-	-	-	-	-
Other instructional and special programs	851,375	-	32,735	9,060,386	31,794	981,663
Support services:						
Pupil support services	881,673	-	-	244,969	3,470,431	97,309
Instructional staff support services	2,700,656	-	614,711	4,440,112	1,505,102	1,176,775
General administration	-	61,387	-	-	-	213,197
School administration	31,299	-	-	-	-	55,724
Business services	153,614	292,993	-	43,643	11,872	14,635
Plant services	886,331	11,233,182	-	63,905	25,567	7,886
Student transportation services	8,708,795	-	28,296	165,419	129,393	-
Central services	2,171,932	857,323	-	505,815	100,023	-
Community service programs	4,814	-	1,054	58,446	-	-
Food service operations	-	-	-	-	-	-
Facility acquisition and construction	1,309,254	-	-	-	-	30,491
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and bank charges	-	-	-	-	-	-
Total Expenditures	31,028,191	12,444,885	687,146	14,692,548	6,097,047	5,342,054
Excess (Deficiency) of Revenues over (under) Expenditures	3,564,506	(2,584,327)	49,926	995,352	497,477	1,483,740
<b><u>OTHER FINANCING SOURCES (USES):</u></b>						
Transfers in	-	-	-	-	-	599,365
Transfers out	(3,564,444)	-	(49,926)	(1,036,471)	(442,957)	-
Total Other Financing Sources	(3,564,444)	-	(49,926)	(1,036,471)	(442,957)	599,365
Net Change in Fund Balances	62	(2,584,327)	-	(41,119)	54,520	2,083,105
Fund Balances, Beginning of Year	12,625	6,119,619	-	-	(58,563)	10,139,578
Fund Balances, End of Year	\$ 12,687	\$ 3,535,292	\$ -	\$ (41,119)	\$ (4,043)	\$ 12,222,683

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024

	Other Federal Funds	Child Nutrition	Other State Programs	Educational Facilities Improvement District	School Activities	Total Nonmajor Special Revenue Funds
<b><u>REVENUES:</u></b>						
Local sources:						
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,794,648
Sales and use tax	-	-	-	14,630,554	-	24,074,708
Interest earnings	-	342,704	27,162	509,196	-	2,064,074
Charges for services	-	260,985	-	-	-	260,985
Other	-	6,395	5,224	-	-	252,182
State sources:						
Unrestricted grants-in-aid - MFP	-	161,469	-	-	-	161,469
Revenue sharing	-	-	-	-	-	21,975
Other	-	-	7,695,855	-	5,538,411	13,234,266
Federal sources:	6,059,667	14,793,409	-	-	-	78,465,269
Total Revenues	6,059,667	15,564,962	7,728,241	15,139,750	5,538,411	124,329,576
<b><u>EXPENDITURES:</u></b>						
Current:						
Instruction:						
Regular programs	1,785	-	114,709	-	-	16,193,207
Special education programs	-	-	1,641	-	-	960,818
Career and technical education programs	630,735	-	-	-	-	630,735
Other instructional and special programs	290,782	-	5,956,518	-	6,223,298	23,428,551
Support services:						
Pupil support services	333,144	-	-	-	-	5,027,526
Instructional staff support services	889,381	-	541,895	-	-	11,868,632
General administration	123,492	-	-	94,632	-	492,708
School administration	11,326	-	-	-	-	98,349
Business services	83,478	-	-	-	-	600,235
Plant services	30,371	-	-	-	-	12,247,242
Student transportation services	-	-	5,375	-	-	9,037,278
Central services	48,212	-	185,664	-	-	3,868,969
Community service programs	8,419	-	-	-	-	72,733
Food service operations	-	15,880,576	-	-	-	15,880,576
Facility acquisition and construction	7,365	-	-	-	-	1,347,110
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and bank charges	-	-	-	-	-	-
Total Expenditures	2,458,490	15,880,576	6,805,802	94,632	6,223,298	101,754,669
Excess (Deficiency) of Revenues over (under) Expenditures	3,601,177	(315,614)	922,439	15,045,118	(684,887)	22,574,907
<b><u>OTHER FINANCING SOURCES (USES):</u></b>						
Transfers in	53,020	-	-	-	-	652,385
Transfers out	(124,986)	-	-	(15,359,304)	-	(20,578,088)
Total Other Financing Sources	(71,966)	-	-	(15,359,304)	-	(19,925,703)
Net Change in Fund Balances	3,529,211	(315,614)	922,439	(314,186)	(684,887)	2,649,204
Fund Balances, Beginning of Year	3,339,283	7,461,167	2,420,049	9,279,363	4,694,736	43,407,857
Fund Balances, End of Year	\$ 6,868,494	\$ 7,145,553	\$ 3,342,488	\$ 8,965,177	\$ 4,009,849	\$ 46,057,061

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**COVID FUND**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Federal sources	\$ 62,423,849	\$ 42,483,102	\$ 34,592,697	\$ (7,890,405)
Total Revenues	<u>62,423,849</u>	<u>42,483,102</u>	<u>34,592,697</u>	<u>(7,890,405)</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	18,903,901	17,615,350	12,853,360	4,761,990
Special education programs	466,947	475,087	475,088	(1)
Other instructional and special programs	4,422,863	897,708	851,375	46,333
Support services:				
Pupil support services	1,056,627	884,927	881,673	3,254
Instructional staff support services	1,482,194	4,909,298	2,700,656	2,208,642
School administration	33,986	38,903	31,299	7,604
Business services	149,257	158,694	153,614	5,080
Plant services	701,693	1,293,255	886,331	406,924
Student transportation services	5,201,027	8,724,829	8,708,795	16,034
Central services	907,857	1,867,476	2,171,932	(304,456)
Community service programs	25,148	-	4,814	(4,814)
Facility acquisition and construction	<u>23,792,993</u>	<u>1,425,082</u>	<u>1,309,254</u>	<u>115,828</u>
Total Expenditures	<u>57,144,493</u>	<u>38,290,609</u>	<u>31,028,191</u>	<u>7,262,418</u>
Excess (Deficiency) of Revenues over (under) Expenditures	5,279,356	4,192,493	3,564,506	(627,987)
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers out	<u>(5,279,356)</u>	<u>(4,192,493)</u>	<u>(3,564,444)</u>	<u>628,049</u>
Total Other Financing Sources	<u>(5,279,356)</u>	<u>(4,192,493)</u>	<u>(3,564,444)</u>	<u>628,049</u>
Net Change in Fund Balances	-	-	62	62
Fund Balances, Beginning of Year	<u>12,625</u>	<u>12,625</u>	<u>12,625</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 12,625</u>	<u>\$ 12,625</u>	<u>\$ 12,687</u>	<u>\$ 62</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**SALES TAX MAINTENANCE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Local sources:				
Sales and use tax	9,000,000	9,000,000	9,444,154	444,154
Interest earnings	365,000	540,000	503,436	(36,564)
Other	2,000	22,000	(87,032)	(109,032)
Total Revenues	<u>9,367,000</u>	<u>9,562,000</u>	<u>9,860,558</u>	<u>298,558</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Support services:				
General administration	58,500	58,500	61,387	(2,887)
Business services	230,988	297,420	292,993	4,427
Plant services	8,572,876	10,205,792	11,233,182	(1,027,390)
Central services	935,510	856,896	857,323	(427)
Facility acquisition and construction	35,000	46,000	-	46,000
Total Expenditures	<u>9,832,874</u>	<u>11,464,608</u>	<u>12,444,885</u>	<u>(980,277)</u>
Net Change in Fund Balances	(465,874)	(1,902,608)	(2,584,327)	(681,719)
Fund Balances, Beginning of Year	<u>6,119,619</u>	<u>6,119,619</u>	<u>6,119,619</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 5,653,745</u>	<u>\$ 4,217,011</u>	<u>\$ 3,535,292</u>	<u>\$ (681,719)</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**SRCL**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Federal sources	\$ 1,412,500	\$ 863,320	737,072	\$ (126,248)
Total Revenues	<u>1,412,500</u>	<u>863,320</u>	<u>737,072</u>	<u>(126,248)</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	-	28,210	10,350	17,860
Other instructional and special programs	-	-	32,735	(32,735)
Support services:				
Instructional staff support services	1,313,680	712,390	614,711	97,679
Student transportation services	-	60,000	28,296	31,704
Community service programs	-	4,241	1,054	3,187
Total Expenditures	<u>1,313,680</u>	<u>804,841</u>	<u>687,146</u>	<u>117,695</u>
Excess (Deficiency) of Revenues over (under) Expenditures	98,820	58,479	49,926	(8,553)
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers out	(98,820)	(58,479)	(49,926)	8,553
Total Other Financing Sources	<u>(98,820)</u>	<u>(58,479)</u>	<u>(49,926)</u>	<u>8,553</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**ESSA**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Federal sources	\$ 14,023,778	\$ 17,408,296	15,687,900	\$ (1,720,396)
Total Revenues	<u>14,023,778</u>	<u>17,408,296</u>	<u>15,687,900</u>	<u>(1,720,396)</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	561,033	110,952	109,853	1,099
Other instructional and special programs	7,441,742	10,137,002	9,060,386	1,076,616
Support services:				
Pupil support services	241,628	251,557	244,969	6,588
Instructional staff support services	4,157,509	4,914,984	4,440,112	474,872
Business services	51,800	43,684	43,643	41
Plant services	103,508	152,439	63,905	88,534
Student transportation services	166,620	68,978	165,419	(96,441)
Central services	271,065	511,211	505,815	5,396
Community service programs	45,800	76,881	58,446	18,435
Total Expenditures	<u>13,040,705</u>	<u>16,267,688</u>	<u>14,692,548</u>	<u>1,575,140</u>
Excess (Deficiency) of Revenues over (under) Expenditures	983,073	1,140,608	995,352	(145,256)
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers out	(983,073)	(1,140,608)	(1,036,471)	104,137
Total Other Financing Sources	<u>(983,073)</u>	<u>(1,140,608)</u>	<u>(1,036,471)</u>	<u>104,137</u>
Net Change in Fund Balances	-	-	(41,119)	(41,119)
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,119)</u>	<u>\$ (41,119)</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**IDEA**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Federal sources	\$ 6,430,539	\$ 6,549,040	6,594,524	\$ 45,484
Total Revenues	<u>6,430,539</u>	<u>6,549,040</u>	<u>6,594,524</u>	<u>45,484</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	394,321	397,112	393,532	3,580
Special education programs	324,576	446,146	429,333	16,813
Other instructional and special programs	61,685	47,025	31,794	15,231
Support services:				
Pupil support services	3,184,696	3,389,158	3,470,431	(81,273)
Instructional staff support services	1,717,654	1,583,122	1,505,102	78,020
Business services	8,000	11,873	11,872	1
Plant services	28,200	25,040	25,567	(527)
Student transportation services	93,032	105,659	129,393	(23,734)
Central services	98,040	99,949	100,023	(74)
Total Expenditures	<u>5,910,204</u>	<u>6,105,084</u>	<u>6,097,047</u>	<u>8,037</u>
Excess (Deficiency) of Revenues over (under) Expenditures	520,335	443,956	497,477	53,521
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers out	(430,335)	(443,956)	(442,957)	999
Total Other Financing Sources	<u>(430,335)</u>	<u>(443,956)</u>	<u>(442,957)</u>	<u>999</u>
Net Change in Fund Balances	90,000	-	54,520	54,520
Fund Balances, Beginning of Year	<u>(58,563)</u>	<u>(58,563)</u>	<u>(58,563)</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 31,437</u>	<u>\$ (58,563)</u>	<u>\$ (4,043)</u>	<u>\$ 54,520</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**OTHER LOCAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
<b><u>REVENUES:</u></b>				
Local sources:				
Ad valorem tax	5,124,683	5,451,639	\$ 5,794,648	\$ 343,009
Interest earnings	256,956	519,981	681,576	161,595
Other	1,939,347	1,759,381	327,595	(1,431,786)
State sources:				
Revenue sharing	21,843	21,975	21,975	\$ -
Total Revenues	<u>7,342,829</u>	<u>7,752,976</u>	<u>6,825,794</u>	<u>(927,182)</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	2,878,236	2,958,563	2,709,618	248,945
Special education programs	54,947	54,803	54,756	47
Other instructional and special programs	1,062,943	996,559	981,663	14,896
Support services:				
Pupil support services	238,759	227,589	97,309	130,280
Instructional staff support services	1,181,742	1,332,584	1,176,775	155,809
General administration	195,569	198,204	213,197	(14,993)
School administration	36,665	56,665	55,724	941
Business services	523	13,243	14,635	(1,392)
Plant services	3,596	11,860	7,886	3,974
Student transportation services	1,184	-	-	-
Facility acquisition and construction	<u>53,125</u>	<u>45,840</u>	<u>30,491</u>	<u>15,349</u>
Total Expenditures	<u>5,707,289</u>	<u>5,895,910</u>	<u>5,342,054</u>	<u>553,856</u>
Excess (Deficiency) of Revenues over				
(under) Expenditures	1,635,540	1,857,066	1,483,740	(373,326)
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers in	584,496	602,803	599,365	(3,438)
Transfers out	<u>(800,000)</u>	<u>(800,000)</u>	<u>-</u>	<u>800,000</u>
Total Other Financing Sources	<u>(215,504)</u>	<u>(197,197)</u>	<u>599,365</u>	<u>796,562</u>
Net Change in Fund Balances	1,420,036	1,659,869	2,083,105	423,236
Fund Balances, Beginning of Year	<u>10,139,578</u>	<u>10,139,578</u>	<u>10,139,578</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 11,559,614</u>	<u>\$ 11,799,447</u>	<u>\$ 12,222,683</u>	<u>\$ 423,236</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**OTHER FEDERAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Federal sources	\$ 1,634,503	\$ 5,690,982	6,059,667	\$ 368,685
Total Revenues	<u>1,634,503</u>	<u>5,690,982</u>	<u>6,059,667</u>	<u>368,685</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	-	1,785	1,785	-
Career and technical education programs	566,048	631,420	630,735	685
Other instructional and special programs	314,246	294,849	290,782	4,067
Support services:				
Pupil support services	254,558	310,520	333,144	(22,624)
Instructional staff support services	476,471	1,306,696	889,381	417,315
General administration	-	-	123,492	(123,492)
School administration	-	8,000	11,326	(3,326)
Business services	350,160	75,435	83,478	(8,043)
Plant services	669,281	47,026	30,371	16,655
Central services	807	1,000	48,212	(47,212)
Community service programs	4,500	1,977	8,419	(6,442)
Food service operations	9,500	9,500	-	9,500
Facility acquisition and construction	-	-	7,365	(7,365)
Total Expenditures	<u>2,645,571</u>	<u>2,688,208</u>	<u>2,458,490</u>	<u>229,718</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(1,011,068)	3,002,774	3,601,177	598,403
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers in	57,674	45,790	53,020	7,230
Transfers out	(75,387)	(141,827)	(124,986)	16,841
Total Other Financing Sources	<u>(17,713)</u>	<u>(96,037)</u>	<u>(71,966)</u>	<u>24,071</u>
Net Change in Fund Balances	(1,028,781)	2,906,737	3,529,211	622,474
Fund Balances, Beginning of Year	<u>3,339,283</u>	<u>3,339,283</u>	<u>3,339,283</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 2,310,502</u>	<u>\$ 6,246,020</u>	<u>\$ 6,868,494</u>	<u>\$ 622,474</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**CHILD NUTRITION**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Local sources:				
Interest earnings	\$ 175,000	\$ 300,000	\$ 342,704	\$ 42,704
Charges for services	198,700	310,839	260,985	(49,854)
Other	150	6,395	6,395	-
State sources:				
Unrestricted grants-in-aid - MFP	164,282	161,469	161,469	-
Federal sources	<u>11,226,536</u>	<u>13,447,071</u>	<u>14,793,409</u>	<u>1,346,338</u>
Total Revenues	<u>11,764,668</u>	<u>14,225,774</u>	<u>15,564,962</u>	<u>1,339,188</u>
<b><u>EXPENDITURES:</u></b>				
Support services:				
Food service operations	<u>15,372,100</u>	<u>15,534,359</u>	<u>15,880,576</u>	<u>(346,217)</u>
Total Expenditures	<u>15,372,100</u>	<u>15,534,359</u>	<u>15,880,576</u>	<u>(346,217)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(3,607,432)	(1,308,585)	(315,614)	992,971
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers in	<u>120,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>120,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(3,487,432)	(1,308,585)	(315,614)	992,971
Fund Balances, Beginning of Year	<u>7,461,167</u>	<u>7,461,167</u>	<u>7,461,167</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 3,973,735</u>	<u>\$ 6,152,582</u>	<u>\$ 7,145,553</u>	<u>\$ 992,971</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**OTHER STATE PROGRAMS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Local sources:				
Interest earnings	\$ 15,500	\$ 20,400	27,162	\$ 6,762
Other	6,750	5,224	5,224	-
State sources:				
Other	4,269,136	8,267,450	7,695,855	(571,595)
Total Revenues	<u>4,291,386</u>	<u>8,293,074</u>	<u>7,728,241</u>	<u>(564,833)</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	151,185	115,623	114,709	914
Special education programs	37,620	995	1,641	(646)
Other instructional and special programs	3,560,166	7,670,130	5,956,518	1,713,612
Support services:				
Instructional staff support services	383,970	592,823	541,895	50,928
Business services	2,000	-	-	-
Student transportation services	6,972	7,974	5,375	2,599
Central services	171,593	188,379	185,664	2,715
Community service programs	-	-	-	-
Total Expenditures	<u>4,313,506</u>	<u>8,575,924</u>	<u>6,805,802</u>	<u>1,770,122</u>
Net Change in Fund Balances	(22,120)	(282,850)	922,439	1,205,289
Fund Balances, Beginning of Year	<u>2,420,049</u>	<u>2,420,049</u>	<u>2,420,049</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 2,397,929</u>	<u>\$ 2,137,199</u>	<u>\$ 3,342,488</u>	<u>\$ 1,205,289</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**EDUCATIONAL FACILITIES IMPROVEMENT DISTRICT**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Local sources:				
Sales and use taxes	\$ 13,000,000	\$ 14,046,000	14,630,554	\$ 584,554
Interest earnings	254,000	450,000	509,196	59,196
Total Revenues	13,254,000	14,496,000	15,139,750	643,750
<b><u>EXPENDITURES:</u></b>				
Current:				
Support services:				
General administration	84,500	92,000	94,632	(2,632)
Total Expenditures	84,500	92,000	94,632	(2,632)
Excess (Deficiency) of Revenues over (under) Expenditures	13,169,500	14,404,000	15,045,118	641,118
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers out	(10,925,500)	(14,500,000)	(15,359,304)	(859,304)
Total Other Financing Sources	(10,925,500)	(14,500,000)	(15,359,304)	(859,304)
Net Change in Fund Balances	2,244,000	(96,000)	(314,186)	(218,186)
Fund Balances, Beginning of Year	9,279,363	9,279,363	9,279,363	-
Fund Balances, End of Year	\$ 11,523,363	\$ 9,183,363	\$ 8,965,177	\$ (218,186)

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**SCHOOL ACTIVITIES FUND**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Local sources:				
Other	\$ -	\$ -	\$ 5,538,411	\$ 5,538,411
Total Revenues	-	-	5,538,411	5,538,411
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Other instructional and special programs	-	-	6,223,298	(6,223,298)
Total Expenditures	-	-	6,223,298	(6,223,298)
Net Change in Fund Balances	-	-	(684,887)	(684,887)
Fund Balances, Beginning of Year	-	-	4,694,736	4,694,736
Fund Balances, End of Year	\$ -	\$ -	\$ 4,009,849	\$ 4,009,849

**(SEE INDEPENDENT AUDITORS' REPORT)**





TPSS ADVANCED  
COLLEGE & CAREER  
MAGNET CENTER

# *Ribbon Cutting*



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NONMAJOR CAPITAL PROJECTS FUNDS DESCRIPTIONS**  
**JUNE 30, 2024**

**CAPITAL PROJECTS FUNDS**

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

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

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

**Phase 2 Projects Funds** – This is a capital projects fund and is used to account for the transfer from the Pay As You Go – Regular fund and is distributed to the various Phase 2 projects across the parish.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
 COMBINING BALANCE SHEET  
 NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2024

	Sales Tax Pay as You Go Fund	Phase 1 Projects	Phase 2 Projects	Hurricane Ida Insurance	Total Nonmajor Capital Projects Funds
<b><u>ASSETS</u></b>					
<b><u>CURRENT ASSETS:</u></b>					
Cash and cash equivalents	\$ -	\$ 1,417,880	\$ -	\$ -	\$ 1,417,880
Equity in pooled cash	30,435,324	4,340	29,058,354	2,935,563	62,433,581
Sales tax receivable	1,153,289	-	-	-	1,153,289
 Total Assets	 \$ 31,588,613	 \$ 1,422,220	 \$ 29,058,354	 \$ 2,935,563	 \$ 65,004,750
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b><u>LIABILITIES:</u></b>					
Accounts, salaries, and other payables	103,753	6,385	-	24,950	135,088
Equity in pooled cash	-	22,390	-	-	22,390
 Total Liabilities	 103,753	 28,775	 -	 24,950	 157,478
<b><u>FUND BALANCES:</u></b>					
Restricted	31,484,860	1,393,445	29,058,354	2,910,613	64,847,272
 Total Fund Balances	 31,484,860	 1,393,445	 29,058,354	 2,910,613	 64,847,272
 Total Liabilities and Fund Balances	 \$ 31,588,613	 \$ 1,422,220	 \$ 29,058,354	 \$ 2,935,563	 \$ 65,004,750

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Sales Tax Pay as You Go Fund	Phase 1 Projects	Phase 2 Projects	Hurricane Ida Insurance	Total Nonmajor Capital Projects Funds
<b><u>REVENUES:</u></b>					
Local sources:					
Sales and use tax	\$ 13,493,156	\$ -	\$ -	\$ -	\$ 13,493,156
Interest earnings	1,333,104	168,429	1,584,648	207,819	3,294,000
Total Revenues	<u>14,826,260</u>	<u>168,429</u>	<u>1,584,648</u>	<u>207,819</u>	<u>16,787,156</u>
<b><u>EXPENDITURES:</u></b>					
Current:					
Instruction:					
Regular programs	1,391,669	215,330	-	67,748	1,674,747
Support services:					
Pupil support	1,122	-	-	-	1,122
General administration	87,706	-	-	1,166	88,872
Plant services	485,955	-	-	32,418	518,373
Central services	38,081	-	-	-	38,081
Facility acquisition and construction	1,261,061	2,419,164	-	1,634,190	5,314,415
Total Expenditures	<u>3,265,594</u>	<u>2,634,494</u>	<u>-</u>	<u>1,735,522</u>	<u>7,635,610</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>11,560,666</u>	<u>(2,466,065)</u>	<u>1,584,648</u>	<u>(1,527,703)</u>	<u>9,151,546</u>
<b><u>OTHER FINANCING SOURCES (USES):</u></b>					
Transfers in	85,873	4,194,676	4,620	-	4,285,169
Transfers out	-	(4,194,676)	(4,620)	-	(4,199,296)
Total Other Financing Sources	<u>85,873</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,873</u>
Net Change in Fund Balances	11,646,539	(2,466,065)	1,584,648	(1,527,703)	9,237,419
Fund Balances, Beginning of Year	<u>19,838,321</u>	<u>3,859,510</u>	<u>27,473,706</u>	<u>4,438,316</u>	<u>55,609,853</u>
Fund Balances, End of Year	<u>\$ 31,484,860</u>	<u>\$ 1,393,445</u>	<u>\$ 29,058,354</u>	<u>\$ 2,910,613</u>	<u>\$ 64,847,272</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**SALES TAX PAY AS YOU GO FUND**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b><u>REVENUES:</u></b>				
Local sources:				
Sales and use tax	\$ 13,930,000	\$ 13,930,000	\$ 13,493,156	\$ (436,844)
Interest earnings	616,000	1,198,331	1,333,104	134,773
Total Revenues	14,546,000	15,128,331	14,826,260	(302,071)
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	1,955,893	3,864,739	1,391,669	2,473,070
Support services:				
Pupil support	-	-	1,122	(1,122)
General administration	90,545	90,545	87,706	2,839
Plant services	461,525	500,542	485,955	14,587
Central services	100,000	38,534	38,081	453
Facility acquisition and construction	1,763,565	2,555,628	1,261,061	1,294,567
Total Expenditures	4,371,528	7,049,988	3,265,594	3,784,394
Excess (Deficiency) of Revenues over (under) Expenditures	10,174,472	8,078,343	11,560,666	3,482,323
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers in	28,917	32,648	85,873	53,225
Total Other Financing Sources	28,917	32,648	85,873	53,225
Net Change in Fund Balances	10,203,389	8,110,991	11,646,539	3,535,548
Fund Balances, Beginning of Year	19,838,321	19,838,321	19,838,321	-
Fund Balances, End of Year	\$ 30,041,710	\$ 27,949,312	\$ 31,484,860	\$ 3,535,548

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**PHASE 1 PROJECTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b><u>REVENUES:</u></b>				
Local sources:				
Interest earnings	\$ 200,000	\$ 175,544	\$ 168,429	\$ (7,115)
Total Revenues	200,000	175,544	168,429	(7,115)
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	1,505	216,442	215,330	1,112
Support services:				
Facility acquisition and construction	2,042,520	2,479,223	2,419,164	60,059
Total Expenditures	2,044,025	2,695,665	2,634,494	61,171
Excess (Deficiency) of Revenues over (under) Expenditures	(1,844,025)	(2,520,121)	(2,466,065)	54,056
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers in	2,039,733	4,257,892	4,194,676	(63,216)
Transfers out	(2,039,733)	(4,257,892)	(4,194,676)	63,216
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(1,844,025)	(2,520,121)	(2,466,065)	54,056
Fund Balances, Beginning of Year	3,859,510	3,859,510	3,859,510	-
Fund Balances, End of Year	\$ 2,015,485	\$ 1,339,389	\$ 1,393,445	\$ 54,056

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**PHASE 2 PROJECTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Local sources:				
Interest earnings	\$ 800,000	\$ 1,562,000	\$ 1,584,648	\$ 22,648
Total Revenues	800,000	1,562,000	1,584,648	22,648
<b><u>EXPENDITURES:</u></b>				
Support services:				
Facility acquisition and construction	323,533	318,913	-	318,913
Total Expenditures	323,533	318,913	-	318,913
Excess (Deficiency) of Revenues over (under) Expenditures	476,467	1,243,087	1,584,648	341,561
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers in	323,533	323,533	4,620	(318,913)
Transfers out	(323,533)	(323,533)	(4,620)	318,913
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	476,467	1,243,087	1,584,648	341,561
Fund Balances, Beginning of Year	27,473,706	27,473,706	27,473,706	-
Fund Balances, End of Year	\$ 27,950,173	\$ 28,716,793	\$ 29,058,354	\$ 341,561

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**HURRICANE IDA INSURANCE**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b><u>REVENUES:</u></b>				
Local sources:				
Interest earnings	\$ 100,000	\$ 175,000	\$ 207,819	\$ 32,819
Total Revenues	100,000	175,000	207,819	32,819
<b><u>EXPENDITURES:</u></b>				
Current:				
Instruction:				
Regular programs	14,014	70,465	67,748	2,717
Support services:				
General administration	-	1,166	1,166	-
Plant services	-	1,600	32,418	(30,818)
Facility acquisition and construction	3,401,343	3,901,883	1,634,190	2,267,693
Total Expenditures	3,415,357	3,975,114	1,735,522	2,239,592
Excess (Deficiency) of Revenues over (under) Expenditures	(3,315,357)	(3,800,114)	(1,527,703)	2,272,411
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Insurance proceeds	-	-	-	-
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(3,315,357)	(3,800,114)	(1,527,703)	2,272,411
Fund Balances, Beginning of Year	4,438,316	4,438,316	4,438,316	-
Fund Balances, End of Year	\$ 1,122,959	\$ 638,202	\$ 2,910,613	\$ 2,272,411

**(SEE INDEPENDENT AUDITORS' REPORT)**





**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NONMAJOR DEBT SERVICE FUNDS DESCRIPTIONS**  
**JUNE 30, 2024**

**DEBT SERVICE FUNDS**

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR DEBT SERVICE FUNDS**  
**JUNE 30, 2024**

	General Obligation Bonds Sumner	General Obligation Bonds Independence	QSCB Bonds	Phase 1 Bonds	Total Nonmajor Debt Service Funds
<b><u>ASSETS</u></b>					
<b><u>CURRENT ASSETS:</u></b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 794,479	\$ 794,479
Equity in pooled cash	6,418	396	1,958,477	58,457	2,023,748
Sales tax receivable	-	-	91,071	62,094	153,165
Restricted investments	-	-	12,587,784	-	12,587,784
	<u>-</u>	<u>-</u>	<u>12,587,784</u>	<u>-</u>	<u>12,587,784</u>
Total Assets	<u>\$ 6,418</u>	<u>\$ 396</u>	<u>\$ 14,637,332</u>	<u>\$ 915,030</u>	<u>\$ 15,559,176</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b><u>LIABILITIES:</u></b>					
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ -	-
Equity in pooled cash	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>FUND BALANCES:</u></b>					
Restricted	<u>6,418</u>	<u>396</u>	<u>14,637,332</u>	<u>915,030</u>	<u>15,559,176</u>
Total Fund Balances	<u>6,418</u>	<u>396</u>	<u>14,637,332</u>	<u>915,030</u>	<u>15,559,176</u>
Total Liabilities and Fund Balances	<u>\$ 6,418</u>	<u>\$ 396</u>	<u>\$ 14,637,332</u>	<u>\$ 915,030</u>	<u>\$ 15,559,176</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR DEBT SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	General Obligation Bonds Sumner	General Obligation Bonds Independence	QSCB Bonds	Phase 1 Bonds	Total Nonmajor Debt Service Funds
<b><u>REVENUES:</u></b>					
Local sources:					
Sales and use tax	\$ -	\$ -	\$ 1,100,000	\$ 750,000	\$ 1,850,000
Interest earnings	242	14,265	386,854	43,935	445,296
Total Revenues	242	14,265	1,486,854	793,935	2,295,296
<b><u>EXPENDITURES:</u></b>					
Current:					
Support services:					
General administration	-	-	7,150	4,875	12,025
Debt service					
Principal retirement	-	231,000	-	-	231,000
Interest and bank charges	-	6,377	102,320	756,450	865,147
Total Expenditures	-	237,377	109,470	761,325	1,108,172
Excess (Deficiency) of Revenues over (under) Expenditures	242	(223,112)	1,377,384	32,610	1,187,124
<b><u>OTHER FINANCING SOURCES (USES):</u></b>					
Transfers out	-	(85,873)	-	-	(85,873)
Total Other Financing Sources	-	(85,873)	-	-	(85,873)
Net Change in Fund Balances	242	(308,985)	1,377,384	32,610	1,101,251
Fund Balances, Beginning of Year	6,176	309,381	13,259,948	882,420	14,457,925
Fund Balances, End of Year	\$ 6,418	\$ 396	\$ 14,637,332	\$ 915,030	\$ 15,559,176

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**GENERAL OBLIGATION BONDS SUMNER**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES:</u></b>				
Local sources:				
Interest earnings	\$ -	\$ 151	\$ 242	\$ 91
Total Revenues	-	151	242	91
<b><u>EXPENDITURES:</u></b>				
Debt service				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	-	151	242	91
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers out	(6,123)	(6,327)	-	6,327
Total Other Financing Sources	(6,123)	(6,327)	-	6,327
Net Change in Fund Balances	(6,123)	(6,176)	242	6,418
Fund Balances, Beginning of Year	6,176	6,176	6,176	-
Fund Balances, End of Year	\$ 53	\$ -	\$ 6,418	\$ 6,418

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**GENERAL OBLIGATION BONDS INDEPENDENCE**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts			Variance with Final Budget Positive Positive (Negative)
	Original	Final	Actual	
<b><u>REVENUES:</u></b>				
Local sources:				
Interest earnings	\$ 7,500	\$ 11,027	\$ 14,265	\$ 3,238
Total Revenues	7,500	11,027	14,265	3,238
<b><u>EXPENDITURES:</u></b>				
Debt service				
Principal retirement	231,000	231,000	231,000	-
Interest and bank charges	6,194	6,194	6,377	(183)
Total Expenditures	237,194	237,194	237,377	(183)
Excess (Deficiency) of Revenues over (under) Expenditures	(229,694)	(226,167)	(223,112)	3,055
<b><u>OTHER FINANCING SOURCES (USES):</u></b>				
Transfers in	(22,794)	(83,214)	(85,873)	(2,659)
Total Other Financing Sources	(22,794)	(83,214)	(85,873)	(2,659)
Net Change in Fund Balances	(252,488)	(309,381)	(308,985)	396
Fund Balances, Beginning of Year	309,381	309,381	309,381	-
Fund Balances, End of Year	\$ 56,893	\$ -	\$ 396	\$ 396

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**QSCB BONDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b><u>REVENUES:</u></b>				
Local sources:				
Sales and use taxes	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -
Interest earnings	205,000	331,500	386,854	55,354
Total Revenues	<u>1,305,000</u>	<u>1,431,500</u>	<u>1,486,854</u>	<u>55,354</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Support services:				
General administration	7,150	7,150	7,150	-
Debt service				
Interest and bank charges	<u>102,980</u>	<u>102,980</u>	<u>102,320</u>	<u>660</u>
Total Expenditures	<u>110,130</u>	<u>110,130</u>	<u>109,470</u>	<u>660</u>
Net Change in Fund Balances	1,194,870	1,321,370	1,377,384	56,014
Fund Balances, Beginning of Year	<u>13,259,948</u>	<u>13,259,948</u>	<u>13,259,948</u>	<u>-</u>
Fund Balances, End of Year	\$ 14,454,818	\$ 14,581,318	\$ 14,637,332	\$ 56,014

**(SEE INDEPENDENT AUDITORS' REPORT)**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (BUDGETARY BASIS)**  
**PHASE 1 BONDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b><u>REVENUES:</u></b>				
Local sources:				
Sales and use taxes	\$ 750,000	\$ 750,000	\$ 750,000	\$ -
Interest earnings	30,000	50,000	43,935	(6,065)
Total Revenues	<u>780,000</u>	<u>800,000</u>	<u>793,935</u>	<u>(6,065)</u>
<b><u>EXPENDITURES:</u></b>				
Current:				
Support services:				
General administration	4,875	4,875	4,875	-
Debt service				
Interest and bank charges	<u>756,450</u>	<u>756,450</u>	<u>756,450</u>	-
Total Expenditures	<u>761,325</u>	<u>761,325</u>	<u>761,325</u>	-
Net Change in Fund Balances	18,675	38,675	32,610	(6,065)
Fund Balances, Beginning of Year	<u>882,420</u>	<u>882,420</u>	<u>882,420</u>	-
Fund Balances, End of Year	<u>\$ 901,095</u>	<u>\$ 921,095</u>	<u>\$ 915,030</u>	<u>\$ (6,065)</u>

**(SEE INDEPENDENT AUDITORS' REPORT)**



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

<u>Board Members</u>	<u>District</u>	<u>Dates Served</u>	<u>Compensation</u>	<u>Travel</u>		<u>Total</u>
				<u>Reimbursement</u>		
Janice Fultz Richards	A	07/01/23 - 06/30/24	\$ 10,200	\$ 10,915	\$	21,115
Tom Tolar	B	07/01/23 - 06/30/24	9,600	1,250		10,850
Robin Abrams	C	07/01/23 - 06/30/24	9,600	842		10,442
Glenn Westmoreland	D	07/01/23 - 06/30/24	9,600	4,100		13,700
Brett Duncan	E	07/01/23 - 06/30/24	10,200	7,183		17,383
Trent Anthony	F	07/01/23 - 06/30/24	9,600	5,493		15,093
Jerry Moore	G	07/01/23 - 06/30/24	9,600	8,259		17,859
Joseph Piazza	H	07/01/23 - 06/30/24	9,600	2,456		12,056
Rose Dominguez	1	07/01/23 - 06/30/24	9,600	2,888		12,488
			<u>\$ 87,600</u>	<u>\$ 43,386</u>	<u>\$</u>	<u>130,986</u>

- (1) Total compensation per member of \$800 per month.
- (2) President of the School System Board receives \$900 per month in total compensation.  
The President serves a twelve-month term from January through December.
- (3) Board members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy.
- (4) Board members serve from January 1, 2023 through December 31, 2026.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER**  
**PAYMENTS TO AGENCY HEAD**  
**FOR THE YEAR ENDED JUNE 30, 2024**

Melissa Stilley, Superintendent

Salary	\$ 187,389
Benefits - Insurance	17,498
Benefits - Medicare	2,659
Benefits - Retirement	45,161
Car allowance	12,000
Technology allowance	3,000
Professional organization membership dues	1,200
Travel, meals, registration, lodging	<u>12,813</u>
 Total compensation, benefits, and other payments	 <u><u>\$ 281,720</u></u>

(SEE INDEPENDENT AUDITORS' REPORT)

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## 2023-2024 Annual Comprehensive Financial Report



# Statistical Section

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**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**STATISTICAL SECTION**  
**TABLE OF CONTENTS**  
**JUNE 30, 2024**

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

**Financial Trends (Pages 142- 156)**

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

**Revenue Capacity (Pages 157 - 168)**

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

**Debt Capacity (Pages 169 - 175)**

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

**Demographic and Economic Information (Pages 176 – 178)**

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

**Operating Information (Pages 180 - 191)**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

TABLE 1

	Fiscal Year			
	2024	2023	2022	2021
<b>Governmental Activities</b>				
Net investment in capital assets	\$ 67,201,856	\$ 88,280,708	\$ 52,028,733	\$ 54,160,413
Restricted	125,693,611	111,670,012	75,624,239	72,499,208
Unrestricted	<u>(393,222,863)</u>	<u>(421,665,980)</u>	<u>(378,815,081)</u>	<u>(448,438,600)</u>
Total governmental activities net position	<u>\$ (200,327,396)</u>	<u>\$ (221,715,260)</u>	<u>\$ (251,162,109)</u>	<u>\$ (321,778,979)</u>
<b>Business-Type Activities</b>				
Net investment in capital assets	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Unrestricted	<u>(22,976)</u>	<u>(403,007)</u>	<u>(403,015)</u>	<u>(458,689)</u>
Total business-type activities net position	<u>\$ (22,976)</u>	<u>\$ (403,007)</u>	<u>\$ (403,015)</u>	<u>\$ (458,689)</u>
<b>Primary Government</b>				
Net investment in capital assets	\$ 67,201,856	\$ 88,280,708	\$ 52,028,733	\$ 54,160,413
Restricted	125,693,611	111,670,012	75,624,239	72,499,208
Unrestricted	<u>(393,245,839)</u>	<u>(422,068,987)</u>	<u>(379,218,096)</u>	<u>(448,897,289)</u>
Total primary government net position	<u>\$ (200,350,372)</u>	<u>\$ (222,118,267)</u>	<u>\$ (251,565,124)</u>	<u>\$ (322,237,668)</u>

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2020	2019	2018	2017	2016	2015
\$ 51,775,361	\$ 54,501,945	\$ 57,463,044	\$ 59,716,556	\$ 61,164,158	\$ 62,524,810
37,964,041	36,528,504	37,937,277	41,296,554	44,749,656	46,275,504
<u>(418,148,776)</u>	<u>(419,267,360)</u>	<u>(425,883,303)</u>	<u>(247,951,393)</u>	<u>(244,206,620)</u>	<u>(249,023,639)</u>
\$ <u>(328,409,374)</u>	\$ <u>(328,236,911)</u>	\$ <u>(330,482,982)</u>	\$ <u>(146,938,283)</u>	\$ <u>(138,292,806)</u>	\$ <u>(140,223,325)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
<u>(466,006)</u>	<u>(483,614)</u>	<u>(514,477)</u>	<u>(536,296)</u>	<u>(535,372)</u>	<u>(555,678)</u>
\$ <u>(466,006)</u>	\$ <u>(483,614)</u>	\$ <u>(514,477)</u>	\$ <u>(536,296)</u>	\$ <u>(535,372)</u>	\$ <u>(555,678)</u>
\$ 51,775,361	\$ 54,501,945	\$ 57,463,044	\$ 59,716,556	\$ 61,164,158	\$ 62,524,810
37,964,041	36,528,504	37,937,277	41,296,554	44,749,656	46,275,504
<u>(418,614,782)</u>	<u>(419,750,974)</u>	<u>(426,397,780)</u>	<u>(248,487,689)</u>	<u>(244,741,992)</u>	<u>(249,579,317)</u>
\$ <u>(328,875,380)</u>	\$ <u>(328,720,525)</u>	\$ <u>(330,997,459)</u>	\$ <u>(147,474,579)</u>	\$ <u>(138,828,178)</u>	\$ <u>(140,779,003)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

TABLE 2

	Fiscal Year			
	2024	2023	2022	2021
<b><u>Governmental activities:</u></b>				
<b>Expenses:</b>				
Instruction:				
Regular education programs	\$ 117,379,551	\$ 104,285,468	\$ 72,541,332	\$ 85,587,576
Special education programs	30,863,504	29,300,661	28,478,285	27,797,267
Vocational education programs	4,176,723	3,637,958	3,405,977	3,744,103
Other instructional programs	28,235,389	24,575,470	22,658,911	17,780,178
Support services:				
Pupil support	20,368,084	19,129,532	16,391,864	14,628,089
Instructional staff support	15,675,619	13,001,467	12,391,720	10,808,896
General administration	6,757,582	2,460,235	6,551,479	2,336,479
School administration	15,834,296	15,154,238	14,375,759	13,945,019
Business services	2,355,937	2,508,821	2,154,021	1,713,884
Operations and maintenance of plant services	28,929,406	27,773,920	18,858,698	17,314,307
Student transportation	19,295,757	19,711,798	19,583,405	16,337,880
Central services	5,373,953	4,170,038	4,015,741	3,451,736
Food service operations	16,604,938	14,719,145	13,197,145	12,318,665
Community service programs	107,812	106,798	137,161	87,864
Facilities acquisition and construction services	-	1,979,856	8,305,793	-
Interest and charges on long-term debt	928,675	969,841	858,509	536,202
Total governmental activities expenses	<u>312,887,226</u>	<u>283,485,246</u>	<u>243,905,800</u>	<u>228,388,145</u>
<b>Program revenues:</b>				
Charges for Services				
Food services	260,986	590,239	423,843	90,513
Operating grants and contribution				
Instruction:				
Regular programs	21,709,784	10,139,126	19,885,116	7,530,150
Special education programs	906,062	590,730	389,761	455,594
Career and technical education programs	630,735	584,557	551,464	494,218
Other instructional and special programs	31,094,423	35,459,048	28,336,774	14,329,382
Support services:				
Pupil support	4,930,213	4,541,685	2,721,816	2,288,726
Instructional staff support	10,750,416	8,023,109	7,851,199	6,707,444
General administration	134,817	-	96,332	3,414
School administration	31,299	39,389	7,711	25,729
Business services	292,608	567,459	309,938	60,478
Operations and maintenance of plant services	1,006,174	4,664,991	720,152	331,975
Student transportation	9,037,279	660,599	592,604	32,742
Central services	3,011,645	1,086,704	769,577	527,541
Food service operations	14,243,311	13,834,755	12,728,597	10,275,987
Community service programs	72,732	73,803	100,094	50,843
Total governmental activities program revenues	<u>98,112,484</u>	<u>80,856,194</u>	<u>75,484,978</u>	<u>43,204,736</u>
Governmental activities net revenue (expense)	(214,774,742)	(202,629,052)	(168,420,822)	(185,183,409)



Fiscal Year					
2020	2019	2018	2017	2016	2015
\$ 76,682,398	\$ 63,836,433	\$ 79,730,643	\$ 78,985,435	\$ 70,731,762	\$ 75,753,970
27,762,214	25,172,261	24,923,433	22,777,442	20,409,961	20,098,733
3,788,256	3,284,475	3,521,214	3,371,467	2,878,071	2,956,271
15,079,511	16,579,188	12,435,388	13,226,667	12,290,364	13,726,584
15,466,265	15,695,865	13,822,271	12,902,984	12,320,999	9,730,915
9,274,715	8,920,350	8,664,164	9,112,358	9,331,596	9,792,709
2,168,635	2,212,253	2,341,783	2,088,105	2,016,598	2,271,186
13,195,841	11,202,553	10,987,250	10,527,072	9,189,610	9,359,710
1,894,090	1,520,403	1,576,931	1,586,755	1,353,200	1,383,381
16,795,815	16,539,231	18,978,229	20,590,632	16,395,425	17,468,930
16,903,737	2,789,466	2,430,138	2,791,113	2,761,176	2,023,552
3,640,337	15,465,057	15,037,113	14,588,487	13,682,711	14,260,073
12,693,603	11,999,848	11,689,552	10,588,216	11,054,976	10,948,252
246,905	156,829	144,839	3,443,649	3,331,006	2,646,858
-	4,776,426	5,416,515	5,530,372	4,919,007	6,096,788
268,404	275,944	289,807	323,848	260,731	330,416
<u>215,860,726</u>	<u>200,426,582</u>	<u>211,989,270</u>	<u>212,434,602</u>	<u>192,927,193</u>	<u>198,848,328</u>
373,016	924,455	665,539	1,271,305	1,406,522	1,300,885
4,207,367	2,538,405	3,232,084	4,122,284	5,002,271	3,420,740
452,384	476,902	868,440	546,884	542,977	657,637
483,060	467,469	492,366	479,938	290,290	300,477
10,473,934	11,176,241	8,193,509	8,163,119	7,525,213	8,482,054
2,317,182	1,849,180	1,759,162	1,609,064	1,498,494	1,341,025
5,209,278	5,140,516	4,953,530	4,875,843	4,827,491	5,392,358
33,405	-	-	-	-	-
13,440	54,101	52,165	38,725	-	31,240
291,717	45,487	50,111	164,952	52,095	56,111
215,221	124,492	565,946	3,101,743	442,042	454,005
353,931	393,176	146,596	157,761	142,972	138,807
540,975	234,926	214,560	299,772	365,038	134,237
10,244,537	11,813,884	11,447,307	9,375,936	9,032,895	8,930,967
167,671	155,757	121,728	3,500,479	3,369,869	3,207,096
<u>35,377,118</u>	<u>35,394,991</u>	<u>32,763,043</u>	<u>37,707,805</u>	<u>34,498,169</u>	<u>33,847,639</u>
(180,483,608)	(165,031,591)	(179,226,227)	(174,726,797)	(158,429,024)	(165,000,689)

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS (CONTINUED)**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

**TABLE 2 (CONTINUED)**

	Fiscal Year			
	2024	2023	2022	2021
<b>General revenues:</b>				
Taxes:				
Ad valorem (property) taxes	9,481,342	8,666,948	8,194,306	8,455,448
Sales and use taxes	81,717,197	80,556,751	81,782,237	58,515,925
State revenue sharing	162,117	152,914	159,825	158,415
Grants and contributions not restricted:				
Minimum foundation program	126,302,562	130,049,167	120,936,202	118,297,857
Unrestricted interest earnings	7,901,175	5,790,811	904,225	522,297
Proceeds from insurance settlement	7,980,813	100,000	24,443,852	-
Miscellaneous	2,567,849	6,913,846	2,496,638	2,029,460
Gain (loss) on sale of capital assets	-	-	86,801	-
Transfers	49,551	45,464	41,394	29,005
Total governmental activities general revenues	236,162,606	232,275,901	239,045,480	188,008,407
Governmental activities change in net position	21,387,864	29,646,849	70,624,658	2,824,998
<b><u>Business-type activities:</u></b>				
<b>Expenses:</b>				
General administration	300,324	625,650	466,588	356,710
Plant services	-	-	49,124	48,167
Total business-type activities expenses	300,324	625,650	515,712	404,877
<b>Program revenues:</b>				
Charges for services	253,258	324,480	544,788	396,734
Operating grants and contributions	-	-	-	-
Total business-type activities program revenues	253,258	324,480	544,788	396,734
Business-type activities net revenue (expense)	(47,066)	(301,170)	29,076	(8,143)
<b>General revenues:</b>				
Interest and investment earnings	476,648	346,642	67,992	44,465
Transfers	(49,551)	(45,464)	(41,394)	(29,005)
Total business-type activities general revenues	427,097	301,178	26,598	15,460
Business-type activities change in net position	380,031	8	55,674	7,317
Total primary government changes in net position	<u>\$ 21,767,895</u>	<u>\$ 29,646,857</u>	<u>\$ 70,680,332</u>	<u>\$ 2,832,315</u>

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2020	2019	2018	2017	2016	2015
8,022,681	7,783,414	7,567,599	7,383,189	7,896,245	8,113,474
47,372,784	44,742,210	44,364,305	44,208,931	41,019,590	39,266,465
157,302	154,836	152,404	157,452	153,273	162,072
116,915,861	110,620,517	110,076,573	108,986,510	108,662,611	110,855,071
1,157,633	1,501,152	1,180,523	833,493	697,000	613,544
-	-	-	-	-	-
2,305,035	2,370,242	2,019,290	4,440,405	1,925,126	2,727,708
(11,046)	70,534	(10,223)	(11,451)	(86,885)	-
33,169	34,757	36,457	82,791	92,580	80,965
175,953,419	167,277,662	165,386,928	166,081,320	160,359,540	161,819,299
(4,530,189)	2,246,071	(13,839,299)	(8,645,477)	1,930,516	(3,181,390)
406,514	414,565	420,683	414,201	421,695	392,529
38,300	38,683	43,325	39,392	46,941	46,301
444,814	453,248	464,008	453,593	468,636	438,830
401,539	383,576	426,288	480,427	549,062	507,833
-	-	-	2,053	-	-
401,539	383,576	426,288	482,480	549,062	507,833
(43,275)	(69,672)	(37,720)	28,887	80,426	69,003
94,052	135,292	95,996	52,980	32,460	28,465
(33,169)	(34,757)	(36,457)	(82,791)	(92,580)	(80,965)
60,883	100,535	59,539	(29,811)	(60,120)	(52,500)
17,608	30,863	21,819	(924)	20,306	16,503
<u>\$ (4,512,581)</u>	<u>\$ 2,276,934</u>	<u>\$ (13,817,480)</u>	<u>\$ (8,646,401)</u>	<u>\$ 1,950,822</u>	<u>\$ (3,164,887)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

TABLE 3

	Fiscal Year				
	2024	2023	2022	2021	2020
General Fund					
Nonspendable	\$ 141,795	\$ 392,795	\$ 612,434	\$ 383,740	\$ 1,540,778
Committed	10,568,573	10,568,573	10,568,573	8,568,573	8,568,573
Unassigned	<u>17,254,806</u>	<u>15,784,761</u>	<u>10,536,389</u>	<u>8,950,263</u>	<u>4,158,521</u>
Total general fund	<u>\$ 27,965,174</u>	<u>\$ 26,746,129</u>	<u>\$ 21,717,396</u>	<u>\$ 17,902,576</u>	<u>\$ 14,267,872</u>
All other governmental funds					
Nonspendable	\$ 815,060	\$ 558,755	\$ 646,139	\$ 687,339	\$ 965,229
Restricted	125,693,611	112,916,880	110,785,686	72,499,208	37,964,041
Unassigned	<u>(45,162)</u>	<u>-</u>	<u>(139,523)</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 126,463,509</u>	<u>\$ 113,475,635</u>	<u>\$ 111,292,302</u>	<u>\$ 73,186,547</u>	<u>\$ 38,929,270</u>

*Source: Tangipahoa Parish School System ACFR*

Fiscal Year				
2019	2018	2017	2016	2015
\$ 263,131	\$ 216,604	\$ 415,213	\$ 400,206	\$ 454,437
8,568,573	8,568,573	8,568,573	8,568,573	11,068,573
<u>4,054,442</u>	<u>6,409,218</u>	<u>8,693,004</u>	<u>5,537,623</u>	<u>1,206,124</u>
<u>\$ 12,886,146</u>	<u>\$ 15,194,395</u>	<u>\$ 17,676,790</u>	<u>\$ 14,506,402</u>	<u>\$ 12,729,134</u>
\$ 638,308	\$ 745,869	\$ 659,680	\$ 649,572	\$ 557,374
36,528,504	37,937,277	41,296,554	44,749,656	46,275,504
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 37,166,812</u>	<u>\$ 38,683,146</u>	<u>\$ 41,956,234</u>	<u>\$ 45,399,228</u>	<u>\$ 46,832,878</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

TABLE 4

	Fiscal Year			
	2024	2023	2022	2021
<b>Revenues:</b>				
Local sources:				
Taxes and assessments:				
Ad valorem taxes	\$ 9,481,342	\$ 8,666,948	\$ 8,194,306	\$ 8,455,448
Sales and use taxes	81,717,197	80,556,751	81,622,237	58,515,925
Interest earnings	7,657,659	5,587,150	881,792	508,922
Charges for services	678,260	590,239	423,843	90,513
Oil and gas leases/sale of timber	-	-	79,192	60,998
Other	2,166,804	6,913,846	28,000,302	6,284,466
State sources:				
Minimum foundation program	126,302,562	130,049,167	120,936,202	118,297,857
Revenue sharing	162,117	152,914	159,825	158,415
Other	19,578,593	12,572,489	3,623,849	3,759,437
Federal	78,636,245	61,833,053	64,079,726	35,123,110
Total Revenues	<u>326,380,779</u>	<u>306,922,557</u>	<u>308,001,274</u>	<u>231,255,091</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular education programs	110,250,564	98,876,057	97,497,972	82,001,055
Special education programs	29,277,731	27,838,676	26,507,399	25,566,799
Career and technical education programs	3,977,944	3,456,294	3,142,808	3,440,871
Other instructional and special programs	27,169,152	23,347,344	21,002,002	16,258,598
Support services:				
Pupil support	19,316,325	18,175,121	15,315,139	14,059,576
Instructional staff support	15,052,817	12,352,716	11,584,068	9,944,059
General administration	4,156,234	2,443,815	2,265,868	2,066,753
School administration	15,016,651	14,396,339	13,342,666	12,834,104
Business services	2,234,282	2,383,616	2,016,784	1,575,673
Operations and maintenance of plant services	27,540,403	26,348,306	17,400,474	15,867,613
Student transportation services	26,321,734	19,193,623	3,759,240	3,176,757
Central services	6,656,718	3,961,958	15,882,734	13,992,344
Food service operations	15,923,781	13,983,466	12,119,572	11,230,770
Community service programs	102,245	103,310	129,605	80,864
Facilities acquisition and construction services	6,950,385	30,182,482	19,513,096	367,576
Capital outlay	-	-	1,702,654	5,359,389
Debt service:				
Principal retirement	1,034,969	1,442,990	1,547,214	1,314,011
Interest and bank charges	928,675	969,841	863,508	271,652
Issuance costs	-	-	-	170,688
Total Expenditures	<u>311,910,610</u>	<u>299,455,954</u>	<u>265,592,803</u>	<u>219,579,152</u>
Excess of Revenues				
Over (Under) Expenditures	<u>14,470,169</u>	<u>7,466,603</u>	<u>42,408,471</u>	<u>11,675,939</u>
<b>Other financing sources (uses):</b>				
Transfers in	25,565,194	60,184,109	37,387,697	16,123,932
Transfers (out)	(25,915,643)	(60,538,645)	(38,496,303)	(16,494,926)
Bonds issued	-	-	-	19,105,000
Premium on bonds issued	-	-	-	3,819,927
Discount on bonds issued	-	-	-	(143,288)
Proceeds from insurance settlement	-	100,000	-	-
Lease issuance	56,245	-	513,424	-
Proceeds from sale of capital assets	89,318	-	107,286	-
Total Other Financing Sources (Uses)	<u>(204,886)</u>	<u>(254,536)</u>	<u>(487,896)</u>	<u>22,410,645</u>
Net Change in Fund Balances	<u>\$ 14,265,283</u>	<u>\$ 7,212,067</u>	<u>\$ 41,920,575</u>	<u>\$ 34,086,584</u>
Debt Service as a Percentage of				
Noncapital Expenditures	<u>0.64%</u>	<u>0.90%</u>	<u>0.91%</u>	<u>0.82%</u>

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2020	2019	2018	2017	2016	2015
\$ 8,022,681	\$ 7,783,414	\$ 7,567,599	\$ 7,383,189	\$ 7,896,845	\$ 8,113,474
47,372,784	44,742,210	44,364,305	44,208,931	41,019,590	39,266,465
1,138,032	1,481,615	1,155,168	819,107	691,172	607,811
373,016	924,455	665,539	1,271,305	1,406,522	1,300,885
-	184,355	92,950	118,358	174,197	1,197,772
3,885,796	2,469,171	2,900,405	2,668,012	1,825,292	3,919,025
116,915,861	110,620,517	110,076,573	108,986,510	108,662,611	110,855,071
157,302	154,836	152,404	157,452	153,273	162,072
4,033,135	1,715,659	1,690,620	2,257,315	1,903,926	1,435,288
29,390,206	32,471,593	29,435,425	34,095,630	31,222,066	31,328,716
211,288,813	202,547,825	198,100,988	201,965,809	194,955,494	198,186,579
76,074,005	73,617,762	73,646,639	71,063,236	73,499,489	74,689,349
25,687,353	25,154,818	24,910,388	22,737,015	20,236,204	19,919,681
3,502,292	3,278,884	3,514,849	3,360,921	2,864,889	2,942,576
13,852,010	16,460,774	12,307,248	13,122,186	12,207,279	13,597,752
13,801,695	12,748,247	12,749,982	12,022,772	10,874,186	10,128,402
8,582,146	8,917,450	8,642,021	9,075,705	9,292,525	9,770,200
1,925,012	2,120,981	2,248,000	1,994,993	1,907,164	2,199,680
12,217,116	11,202,553	10,987,250	10,527,072	9,189,610	9,359,710
1,752,947	1,519,882	1,576,288	1,586,112	1,352,557	1,382,738
15,485,382	16,459,460	18,910,275	20,525,960	16,326,777	17,408,344
3,368,079	14,541,255	14,041,445	13,670,344	12,886,302	13,608,402
14,605,083	2,775,616	2,430,138	2,791,113	2,757,391	1,980,000
11,641,974	11,872,897	11,585,215	10,486,084	10,952,042	10,833,632
228,594	156,829	144,839	3,443,649	3,331,006	2,646,858
904,486	930,263	1,376,767	1,404,501	949,847	2,174,479
2,860,319	1,150,129	2,554,882	4,473,257	5,407,448	3,355,327
1,459,546	1,130,194	1,175,950	1,132,803	1,044,491	1,419,085
268,404	296,607	311,018	302,868	284,460	277,385
-	-	-	-	-	-
208,216,443	204,334,601	203,113,194	203,720,591	195,363,667	197,693,600
3,072,370	(1,786,776)	(5,012,206)	(1,754,782)	(408,173)	492,979
3,420,664	4,197,880	4,104,803	4,152,110	5,071,806	5,928,144
(4,865,362)	(6,322,387)	(5,227,610)	(5,086,914)	(6,358,370)	(6,670,649)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	86,700	-	1,000,000	-	313,784
1,516,512	-	379,530	1,384,809	2,016,312	1,949,684
-	-	-	32,171	22,043	468,577
71,814	(2,037,807)	(743,277)	1,482,176	751,791	1,989,540
\$ 3,144,184	\$ (3,824,583)	\$ (5,755,483)	\$ (272,606)	\$ 343,618	\$ 2,482,519
0.84%	0.70%	0.74%	0.72%	0.70%	0.87%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**GENERAL FUND SCHOOL SYSTEM REVENUE BY SOURCE**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

TABLE 5

	Fiscal Year			
	2024	2023	2022	2021
Local sources:				
Taxes and assessments:				
Ad valorem taxes	\$ 3,686,694	\$ 3,455,701	\$ 3,235,473	\$ 3,082,968
Sales and use taxes	42,299,333	41,428,304	42,758,742	38,376,797
Interest earnings	1,854,289	1,209,221	284,607	164,296
Charges for services	417,275	376,894	252,507	32,788
Other	<u>1,914,622</u>	<u>3,525,167</u>	<u>2,268,964</u>	<u>1,765,725</u>
Total Revenue from Local Sources	<u>50,172,213</u>	<u>49,995,287</u>	<u>48,800,293</u>	<u>43,422,574</u>
State sources:				
Minimum foundation program	126,141,093	129,884,885	120,797,562	118,156,835
Revenue sharing	140,142	138,378	137,982	136,521
Other	<u>6,344,327</u>	<u>144,814</u>	<u>310,537</u>	<u>136,799</u>
Total Revenue from State Sources	<u>132,625,562</u>	<u>130,168,077</u>	<u>121,246,081</u>	<u>118,430,155</u>
Revenue from Federal Sources	<u>170,976</u>	<u>146,746</u>	<u>157,363</u>	<u>173,365</u>
Total Revenue	<u>\$ 182,968,751</u>	<u>\$ 180,310,110</u>	<u>\$ 170,203,737</u>	<u>\$ 162,026,094</u>

*Source: Tangipahoa Parish School System ACFR*



Fiscal Year					
2020	2019	2018	2017	2016	2015
\$ 3,039,176	\$ 2,891,741	\$ 2,828,254	\$ 2,746,166	\$ 2,780,379	\$ 2,624,874
36,120,196	35,036,177	34,351,537	33,261,343	30,421,704	27,850,633
370,199	542,695	434,963	274,535	178,353	141,958
109,097	457,952	184,408	357,317	323,611	171,395
<u>2,052,609</u>	<u>2,001,121</u>	<u>1,758,559</u>	<u>2,409,096</u>	<u>1,608,716</u>	<u>3,686,813</u>
<u>41,691,277</u>	<u>40,929,686</u>	<u>39,557,721</u>	<u>39,048,457</u>	<u>35,312,763</u>	<u>34,475,673</u>
116,778,506	110,489,804	109,901,420	108,815,187	108,484,505	110,674,526
135,324	133,176	130,966	135,223	130,568	137,952
<u>134,385</u>	<u>106,128</u>	<u>109,605</u>	<u>724,055</u>	<u>1,158,335</u>	<u>159,383</u>
117,048,215	110,729,108	110,141,991	109,674,465	109,773,408	110,971,861
<u>164,425</u>	<u>142,359</u>	<u>139,847</u>	<u>142,948</u>	<u>170,370</u>	<u>219,161</u>
<u>\$ 158,903,917</u>	<u>\$ 151,801,153</u>	<u>\$ 149,839,559</u>	<u>\$ 148,865,870</u>	<u>\$ 145,256,541</u>	<u>\$ 145,666,695</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
GENERAL FUND SCHOOL SYSTEM EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)

TABLE 6

	Fiscal Year			
	2024	2023	2022	2021
<b>Expenditures</b>				
Current:				
Instruction:				
Regular education programs	\$ 92,382,610	\$ 85,888,331	\$ 77,420,423	\$ 73,315,844
Special education programs	28,316,913	27,187,584	26,055,585	25,045,447
Career and technical education programs	3,347,209	2,871,738	2,591,346	2,946,653
Other instructional and special programs	3,740,601	3,142,237	2,736,540	2,611,925
Support services:				
Pupil support	14,287,677	13,118,022	12,517,691	11,687,648
Instructional staff support	3,184,185	3,252,609	2,701,219	2,142,601
General administration	3,562,629	1,991,497	1,824,858	1,622,767
School administration	14,918,302	14,323,090	13,301,492	12,774,889
Business services	1,634,047	1,588,040	1,503,461	1,335,977
Operations and maintenance of plant services	14,774,788	12,794,567	9,866,434	8,981,565
Student transportation services	17,284,456	18,533,025	15,288,544	13,957,684
Central services	2,749,668	1,927,173	1,972,382	1,576,549
Food service operations	43,205	33,687	27,079	6,637
Community service programs	29,512	29,512	29,511	29,499
Facilities acquisition and construction services	288,860	-	47,367	10,460
Capital outlay	-	-	554,176	20,996
Debt service:				
Principal retirement	803,969	978,990	1,038,868	884,011
Interest and bank charges	63,528	92,461	105,781	125,696
 Total Expenditures	 <u>\$ 201,412,159</u>	 <u>\$ 187,752,563</u>	 <u>\$ 169,582,757</u>	 <u>\$ 159,076,848</u>
 Number of Students Enrolled	 <u>18,706</u>	 <u>18,752</u>	 <u>18,641</u>	 <u>18,897</u>
 Average Expenditure per Student	 <u>\$ 10,767</u>	 <u>\$ 10,012</u>	 <u>\$ 9,097</u>	 <u>\$ 8,418</u>

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2020	2019	2018	2017	2016	2015
\$ 72,077,033	\$ 69,746,974	\$ 69,353,603	\$ 65,940,412	\$ 69,087,446	\$ 69,553,417
25,190,676	24,607,288	23,982,056	22,092,941	19,638,937	19,221,586
3,019,227	2,820,405	3,031,470	2,880,980	2,574,596	2,642,098
2,755,683	4,427,883	2,848,780	3,150,299	3,075,139	3,717,493
11,255,010	10,771,253	10,821,476	10,267,657	9,147,994	8,683,201
2,358,893	2,600,972	2,504,424	3,017,477	3,047,424	3,022,380
1,639,334	1,854,403	2,000,605	1,743,973	1,673,966	1,572,649
12,153,363	11,116,746	10,897,766	10,433,018	9,116,291	9,289,745
1,280,471	1,289,271	1,329,491	1,261,174	1,125,302	1,137,022
8,301,524	8,545,829	9,354,067	9,100,194	8,839,977	9,210,670
1,860,876	14,134,997	13,892,545	13,510,060	12,728,407	13,450,393
14,249,494	1,538,424	1,343,542	1,714,885	1,675,841	1,600,444
42,205	78,891	213,250	224,576	241,379	240,191
60,924	1,074	23,117	23,117	24,995	23,958
124,717	2,400	-	11,634	-	-
1,521,692	-	267,667	1,386,034	2,115,819	2,159,963
1,045,546	724,194	792,950	764,803	686,491	501,085
115,144	133,244	138,122	120,715	93,497	56,773
<u>\$ 159,051,812</u>	<u>\$ 154,394,248</u>	<u>\$ 152,794,931</u>	<u>\$ 147,643,949</u>	<u>\$ 144,893,501</u>	<u>\$ 146,083,068</u>
<u>19,078</u>	<u>18,585</u>	<u>18,690</u>	<u>18,700</u>	<u>18,926</u>	<u>19,316</u>
<u>\$ 8,337</u>	<u>\$ 8,307</u>	<u>\$ 8,175</u>	<u>\$ 7,895</u>	<u>\$ 7,656</u>	<u>\$ 7,563</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
STATE SUPPORT AND LOCAL SUPPORT OF GENERAL FUND PER STUDENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)

TABLE 7

Fiscal Year	# of Students	State Support	State Support per Student	Total General Fund Student Expenditures	Total Cost Per Student	Local Support Per Student
2024	18,706	\$ 126,141,093	\$ 6,743	\$ 201,412,159	\$ 10,767	\$ 2,671
2023	18,752	129,884,885	6,926	187,752,563	10,012	2,666
2022	18,641	120,797,562	6,480	169,582,757	9,097	2,626
2021	18,897	118,156,835	6,253	159,079,848	8,418	2,206
2020	19,078	116,778,506	6,121	159,051,812	8,337	2,145
2019	18,585	110,489,804	5,945	154,394,248	8,307	2,128
2018	18,690	109,901,420	5,880	152,794,931	8,175	2,089
2017	18,700	108,815,187	5,819	147,643,949	7,895	1,888
2016	18,926	108,484,505	5,732	144,893,501	7,656	1,822
2015	19,316	110,855,071	5,739	146,083,068	7,563	1,785

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**PARISH-WIDE PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN CALENDAR YEARS**  
**(UNAUDITED)**

TABLE 8

Calendar Year	Collected in Fiscal Year of Levy			Subsequent Year Tax Collections	Total Collections to Date	
	(1) Amount of Tax Levied	Amount of Tax Collected	Percent of Levy Collected		(2) Amount of Tax Collected	Percentage of Levy *
2023	\$ 78,278,741	\$ 67,442,317	86.2%	\$ 5,418,212	\$ 72,860,529	93.1%
2022	72,016,990	63,627,650	88.4%	4,194,670	67,822,320	94.2%
2021	67,481,736	59,447,496	88.1%	4,017,120	63,464,616	94.0%
2020*	62,367,999	61,391,525	98.4%	488,237	61,879,762	99.2%
2019	53,591,766	52,981,967	98.9%	304,900	53,286,867	99.4%
2018	52,039,335	51,344,358	98.7%	347,488	51,691,847	99.3%
2017	51,281,628	50,196,609	97.9%	542,509	50,739,118	98.9%
2016	50,321,551	49,114,810	97.6%	603,371	49,718,181	98.8%
2015	49,976,363	49,252,620	98.6%	361,871	49,614,492	99.3%
2014	45,690,662	44,993,119	98.5%	348,772	45,341,891	99.2%

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

Sources:

- (1) Tangipahoa Parish Tax Assessor  
This amount represents the original levy of the Assessor, less the amount of homestead exemption. The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemption.
- (2) Tangipahoa Parish Sheriff's Office - Official Tax Collector

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN CALENDAR YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (UNAUDITED)

TABLE 9

Calendar Year	Real Property	Public Service Property	Personal Property	Total Assessed Value	Less: Homestead Exempt Property
2023	\$ 726,254,344	\$ 73,196,050	\$ 174,873,419	\$ 974,323,813	\$ 235,927,550
2022	701,751,286	69,291,590	152,530,744	\$ 923,573,620	230,167,426
2021	667,886,072	63,170,890	145,662,544	\$ 876,719,506	225,140,870
2020	642,012,483	56,606,800	150,130,229	\$ 848,749,512	218,042,414
2019	618,460,628	52,556,090	142,214,035	\$ 813,230,753	211,865,231
2018	601,201,521	50,480,750	137,866,379	\$ 789,548,650	207,461,179
2017	582,814,650	55,448,020	140,364,819	\$ 778,627,489	202,708,500
2016	565,864,163	54,236,610	143,313,630	\$ 763,414,403	198,779,086
2015	565,303,117	53,127,250	139,269,835	\$ 757,700,202	195,479,391
2014	551,682,123	50,639,160	124,743,240	\$ 727,064,523	191,783,978

*SOURCE: Tangipahoa Parish Tax Assessor*

- (1) *Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.*
- (2) *Estimated Actual Value is calculated by dividing taxable assessed value by the percentages in Note 1 above.*
- (3) *Exempt Properties:*
  - (a) *Industries under a 10-yr exemption contract for 2012 are assessed at 15% of market value with an estimated approximate value of \$102,290,514.*
  - (b) *Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.*

Total Taxable Assessed Value	Total Direct Tax Rate	(1) (2) (3) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
\$ 738,396,263	7.86	\$ 8,721,150,433	11.17%
693,406,194	6.09	8,311,550,847	11.11%
651,578,636	7.82	7,902,627,907	11.09%
630,707,098	8.33	7,647,420,223	11.10%
601,365,522	6.49	7,342,924,207	11.08%
582,087,471	6.48	7,133,047,403	11.07%
575,918,989	6.44	6,985,704,040	11.15%
564,635,317	8.29	6,831,012,270	11.18%
562,220,811	6.64	6,794,005,737	11.15%
535,280,545	7.19	6,550,999,470	11.10%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**PROPERTY TAX RATES AND TAX LEVIES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 10

Tax Rates (mills per dollar)				
Calendar Year	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2023	19.54	5.33	7.86	9.49
2022	19.54	4.38	6.09	9.47
2021	19.54	4.36	7.82	9.43
2020	19.54	4.00	8.33	9.42
2019	19.56	4.77	6.49	9.38
2018	19.55	5.67	6.48	9.38
2017	19.55	4.15	6.44	9.36
2016	19.56	5.29	8.29	9.32
2015	19.54	5.26	6.64	9.36
2014	19.53	5.24	7.19	4.10

Tax Levies				
Calendar Year	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2023	14,425,078	755,790	8,654,062	6,425,259
2022	13,550,799	589,588	8,037,309	6,004,330
2021	12,732,097	549,344	7,572,342	5,618,156
2020	12,324,407	494,325	7,814,732	5,434,811
2019	11,759,943	569,680	7,454,357	5,148,516
2018	11,378,642	659,986	7,249,791	4,977,284
2017	11,261,387	478,500	7,131,488	4,908,875
2016	11,046,420	596,911	7,042,324	4,712,436
2015	10,987,145	592,611	7,438,829	4,781,207
2014	10,456,454	562,812	7,703,896	2,005,757

*SOURCE: Tangipahoa Parish Tax Assessor*

*(1) Cities: Includes all incorporated areas in the parish which are Kentwood, Tangipahoa, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula. These Levies and Rates are included in individual columns (Parish Tax, Road Tax, etc.).*

*(2) Fire Protection Taxes: There were 3 assessments that were omitted in error in 2016. This was corrected for the 2017 assessment.*



Tax Rates (mills per dollar)

(2) Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
19.45	7.81	10.00	8.18	87.66	18.53
19.44	7.81	10.00	8.18	84.91	18.81
19.44	7.81	10.00	8.23	86.63	18.84
19.42	7.81	10.00	8.25	86.77	18.75
19.40	7.81	10.00	8.18	85.59	18.79
19.39	7.81	10.00	8.29	86.57	18.81
19.39	7.81	10.00	8.25	84.95	18.43
9.69	7.81	10.00	8.31	78.27	18.19
19.34	7.81	10.00	8.07	86.02	18.19
19.33	7.81	10.00	8.12	81.32	18.21

Tax Levies

(2) Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
7,945,225	5,766,865	7,383,963	14,878,157	66,234,399.00	7,612,823
7,528,851	5,415,495	6,934,066	13,986,262	62,046,698.87	7,255,028
7,043,601	5,088,788	6,515,786	12,744,369	57,864,482.89	6,912,045
6,739,903	4,925,780	6,307,071	12,288,395	56,329,422.69	7,986,735
6,401,195	4,696,622	6,013,655	11,547,798	53,591,766.46	6,858,920
6,124,709	4,546,111	5,820,875	11,281,936	52,039,334.71	6,292,465
6,099,836	4,497,936	5,759,190	11,144,416	51,281,627.58	6,060,056
6,049,052	4,409,810	5,646,353	10,818,245	50,321,551.46	5,799,956
5,886,795	4,390,955	5,622,208	10,276,615	49,976,363.11	5,915,922
5,558,269	4,180,551	5,352,805	9,870,118	45,690,662.49	5,726,221

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**PRINCIPAL TAXPAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**  
**(UNAUDITED)**

TABLE 11

Taxpayer	<u>2024</u>			<u>2015</u>		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Entergy of Louisiana	20,787,062	1	2.13%	21,774,289	1	2.99%
Walmart/Sams Club	8,636,402	2	0.89%	13,900,494	2	1.91%
Intralox, LLC	6,870,080	3	0.71%	-	-	0.00%
Sanderson Farms Inc.	4,703,524	4	0.48%	-	-	0.00%
First Guaranty Bank	5,146,826	5	0.53%	4,392,033	8	0.60%
Spectrum Gulf Coast LLC	4,132,356	6	0.42%	-	-	0.00%
ZSF/WD Hammond LLC	4,592,910	7	0.47%	-	-	0.00%
Graham Packaging Company	4,492,837	8	0.46%	-	-	0.00%
C&S Wholesale Services	4,431,416	9	0.45%	5,152,295	5	0.71%
Denka Performance Elastomer	4,324,205	10	0.44%	-	-	0.00%
Bellsouth Telecommunications	-	-	0.00%	8,034,150	3	1.11%
Winn Dixie	-	-	0.00%	5,926,226	4	0.82%
Florida Gas Transmission Co.	-	-	0.00%	3,524,210	10	0.48%
Palace Properties	-	-	0.00%	5,109,742	6	0.70%
Grand Trunk Corp.	-	-	0.00%	4,924,070	7	0.68%
Hammond Pride	-	-	0.00%	3,638,710	9	0.50%
<b>TOTALS</b>	<u>\$ 68,117,618</u>		<u>6.99%</u>	<u>\$ 76,376,219</u>		<u>10.50%</u>

Source: Tangipahoa Parish Tax Assessor's Office

CONGRATULATIONS!

2024 DEB MISS TANGIPAHOA PARISH FAIR QUEEN

*Ivy Roberts*



IVY IS AN 8TH GRADE STUDENT  
AT SUMNER MIDDLE SCHOOL!



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SALES AND USE TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 12

Fiscal Year	Parish-Wide Tax Rates			Municipality Tax Rates (3)	
	Tangipahoa Parish Council	Tangipahoa Parish School System	Tangipahoa Educational Facilities Improvement District (4)	City of Hammond	Total Rate (1)
Rate	Rate	Rate	Rate	Rate	Rate (1)
2024	1.00	2.00	0.50	2.00	5.50
2023	1.00	2.00	0.50	2.00	5.50
2022	1.00	2.00	0.50	2.00	5.50
2021	1.00	2.00	0.00	2.00	5.00
2020	1.00	2.00	0.00	2.00	5.00
2019	1.00	2.00	0.00	2.00	5.00
2018	1.00	2.00	0.00	2.00	5.00
2017	1.00	2.00	0.00	2.00	5.00
2016	1.00	2.00	0.00	2.00	5.00
2015	1.00	2.00	0.00	2.00	5.00

Municipality Tax Rates (3)					
Fiscal Year	Town of Kentwood		City of Independence		
	Rate	Total Rate (1)	Rate	Total Rate (1)	
2024	2.00	5.50	2.50	6.00	
2023	2.00	5.50	2.50	6.00	
2022	2.00	5.50	2.50	6.00	
2021	2.00	5.00	2.50	5.50	
2020	2.00	5.00	2.50	5.50	
2019	2.00	5.00	2.50	5.50	
2018	2.00	5.00	2.50	5.50	
2017	2.00	5.00	2.50	5.50	
2016	2.00	5.00	2.50	5.50	
2015	2.00	5.00	2.50	5.50	

Source: Tangipahoa Parish Sales Tax Office

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

Municipality Tax Rates (3)

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

Municipality Tax Rates (3)

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SALES AND USE TAX COLLECTIONS - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 13

Fiscal Year	<u>Parish-Wide Tax Collections (1)</u>				<u>Municipality Tax Collections (1)</u>		
	Tangipahoa Parish Council	Tangipahoa Parish School System	Tangipahoa Educational Facilities Improvement District (2)	City of Hammond	City of Ponchatoula	City of Amite	Tangipahoa Fire Dist. #1
2024	\$ 33,378,263	\$ 66,760,361	\$ 14,555,134	\$ 28,714,148	\$ 7,404,705	\$ 4,325,042	\$ 1,497,850
2023	32,953,759	65,921,888	14,264,423	29,333,717	7,291,739	4,227,160	1,393,301
2022	33,176,213	66,362,766	14,630,465	29,919,074	7,293,541	4,069,284	1,350,173
2021	28,781,226	57,570,760	-	25,863,163	6,534,473	3,843,422	1,247,899
2020	23,620,820	47,246,579	-	21,071,827	5,564,736	3,429,170	1,110,382
2019	22,306,596	44,619,729	-	20,910,021	5,043,185	3,104,165	955,291
2018	22,129,587	44,267,536	-	20,733,566	5,092,860	3,133,480	1,061,960
2017	22,066,162	44,137,587	-	21,062,347	5,061,067	3,125,850	964,632
2016	20,493,664	40,995,769	-	19,175,095	4,625,565	2,994,414	933,529
2015	19,595,990	39,266,465	-	18,685,312	4,142,517	2,912,810	977,568

Fiscal Year	<u>Municipality Tax Collections (1)</u>					
	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	Parish Totals
2024	\$ 1,289,123	\$ 1,075,046	\$ 256,790	\$ 74,352	\$ 340,970	\$ 159,671,785
2023	1,283,609	1,058,561	239,999	99,739	418,409	158,486,307
2022	1,264,888	1,125,091	231,395	120,167	453,165	159,996,222
2021	1,173,943	1,072,874	212,297	104,237	283,487	126,687,781
2020	965,526	842,449	177,224	89,545	217,559	104,335,818
2019	884,049	758,576	174,097	60,451	203,757	99,019,917
2018	871,374	769,904	200,205	56,342	178,942	98,495,757
2017	836,889	786,284	185,249	70,593	170,065	98,466,726
2016	896,642	774,696	171,665	60,184	155,701	91,276,923
2015	868,537	766,151	182,395	66,833	157,643	87,622,222

Source: Tangipahoa Parish Sales Tax Office

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**TEN LARGEST SALES TAX DEALERS**  
**AS OF JUNE 30, 2024**  
**(UNAUDITED)**

TABLE 14

	Type of Business (1)	Collections	Percent of Total Collections
1	Tax on motor vehicles	\$ 14,126,013	8.91%
2	Utilities company	7,969,909	5.02%
3	Remote Sellers Distribution	7,745,589	4.88%
4	Department/grocery store	5,355,413	3.38%
5	Department/grocery store	4,882,218	3.08%
6	Department/grocery store	4,064,134	2.56%
7	Lumber / hardware store	2,910,067	1.83%
8	Lumber / hardware store	2,418,121	1.52%
9	Department/grocery store	2,177,251	1.37%
10	Online selling platform	<u>1,691,737</u>	<u>1.07%</u>
		<u>\$ 53,340,452</u>	<u>33.62%</u>

*Source: Tangipahoa Parish Sales Tax Office*

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**MONTHLY NET SALES TAX COLLECTIONS (1) (2)**  
**LAST FIVE FISCAL YEARS**  
**(UNAUDITED)**

TABLE 15

Month (3)	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
August	\$ 2,664,902	\$ 2,635,104	\$ 2,487,013	\$ 2,244,846	\$ 1,879,263
September	2,703,019	2,599,001	2,204,969	2,084,221	1,956,615
October	2,804,311	2,811,530	2,790,359	2,490,336	1,880,453
November	2,660,258	2,724,593	2,868,580	2,271,685	1,827,236
December	2,690,790	2,504,910	2,868,098	2,211,439	1,918,402
January	3,143,061	3,247,165	3,447,083	2,618,752	2,213,401
February	2,608,370	2,446,779	2,501,619	2,115,369	1,811,525
March	2,455,838	2,525,596	2,379,914	1,985,397	1,656,296
April	2,849,470	3,102,817	3,147,270	2,799,958	2,038,632
May	2,827,662	2,584,384	2,743,508	2,570,494	1,952,831
June	2,720,472	2,609,305	2,638,135	2,456,007	2,042,357
July	3,035,056	2,955,514	2,889,153	2,749,771	2,292,726
Total	<u>\$ 33,163,209</u>	<u>\$ 32,746,698</u>	<u>\$ 32,965,704</u>	<u>\$ 28,598,275</u>	<u>\$ 23,469,738</u>

*Source: Tangipahoa Parish Sales Tax Office*

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

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

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ESTIMATED ACTUAL VALUE**  
**AND NET BONDED DEBT PER CAPITA**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 16

Fiscal Year	(1) Estimated Population	(2) Estimated Actual Value	(3) General Obligation Bonded Debt	(3) Less Available Debt Service Fund	Net General Obligation Bonded Debt	Ratio of General Obligation Bonded Debt to Estimated Actual Value	Net General Obligation Bonded Debt Per Capita
2024	138,064	\$ 8,721,150,433	\$ -	\$ -	\$ -	0.00%	0.00
2023	137,048	8,311,550,847	231,000	315,556	(84,556)	0.00%	(0.62)
2022	135,217	7,902,627,907	695,000	693,415	1,585	0.00%	0.01
2021	133,753	7,647,420,223	1,146,000	1,165,450	(19,450)	0.00%	(0.15)
2020	134,758	7,342,924,207	1,576,000	182,055	1,393,945	0.02%	10.34
2019	133,777	7,133,047,403	1,990,000	205,417	1,784,583	0.03%	13.34
2018	132,497	6,985,704,040	2,396,000	270,389	2,125,611	0.03%	16.04
2017	130,710	6,831,012,270	2,779,000	329,898	2,449,102	0.04%	18.74
2016	128,755	6,794,005,737	3,147,000	360,773	2,786,227	0.04%	21.64
2015	127,049	6,550,999,470	3,505,000	310,690	3,194,310	0.05%	25.14

*Sources*

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 17

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assessed Value (1)	<u>\$ 974,323,813</u>	<u>\$ 923,574,034</u>	<u>\$ 876,719,506</u>	<u>\$ 848,749,512</u>	<u>\$ 813,230,753</u>
Debt Limit (2)	<u>\$ 341,013,335</u>	<u>\$ 323,250,912</u>	<u>\$ 306,851,827</u>	<u>\$ 297,062,329</u>	<u>\$ 284,630,764</u>
Debt Applicable to Limit Bonded Debt Bonded Debt (3)	\$ -	\$ 231,000	\$ 695,000	\$ 1,146,000	\$ 1,576,000
Less:					
Debt Service Funds Available (3)	<u>-</u>	<u>(315,556)</u>	<u>(693,415)</u>	<u>(1,165,377)</u>	<u>(182,055)</u>
<i>Debt Applicable to Limit</i>	<u>\$ -</u>	<u>\$ (84,556)</u>	<u>\$ 1,585</u>	<u>\$ (19,377)</u>	<u>\$ 1,393,945</u>
<i>Legal Debt Margin</i>	<u>\$ 341,013,335</u>	<u>\$ 323,335,468</u>	<u>\$ 306,850,242</u>	<u>\$ 297,081,706</u>	<u>\$ 283,236,819</u>
Debt Applicable as a Percentage of the Debt Limit	0.0%	0.0%	0.0%	0.0%	0.5%

*Sources:*

*(1) Tangipahoa Parish Tax Assessor*

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

*(3) Tangipahoa Parish School System ACFR*

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<u>\$ 789,548,650</u>	<u>\$ 778,627,489</u>	<u>\$ 763,414,403</u>	<u>\$ 757,700,202</u>	<u>\$ 727,064,523</u>
<u>\$ 276,342,028</u>	<u>\$ 272,519,621</u>	<u>\$ 267,195,041</u>	<u>\$ 265,195,071</u>	<u>\$ 254,472,583</u>
\$ 1,990,000	\$ 2,396,000	\$ 2,779,000	\$ 3,147,000	\$ 3,505,000
<u>(205,415)</u>	<u>(270,389)</u>	<u>(329,898)</u>	<u>(360,773)</u>	<u>(310,690)</u>
<u>\$ 1,784,585</u>	<u>\$ 2,125,611</u>	<u>\$ 2,449,102</u>	<u>\$ 2,786,227</u>	<u>\$ 3,194,310</u>
<u>\$ 274,557,443</u>	<u>\$ 270,394,010</u>	<u>\$ 264,745,939</u>	<u>\$ 262,408,844</u>	<u>\$ 251,278,273</u>
0.6%	0.8%	0.9%	1.1%	1.3%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
**AS OF JUNE 30, 2024**  
**(UNAUDITED)**

TABLE 18

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
Direct Debt:			
Tangipahoa Parish School System	\$ 38,524,682	100%	\$ 38,524,682
Subtotal Direct Debt	38,524,682		38,524,682
Overlapping Debt:			
Municipalities:			
City of Hammond	9,657,061	100%	9,657,061
City of Ponchatoula	-	100%	-
Town of Amite City	4,163,438	100%	4,163,438
Town of Independence	5,184,673	100%	5,184,673
Town of Kentwood	3,099,546	100%	3,099,546
Village of Roseland	222,007	100%	222,007
Other Governmental Agencies:			
Sheriff of Tangipahoa Parish	274,886	100%	274,886
Tangipahoa Parish Government	23,040,090	100%	23,040,090
Special Districts:			
Hammond Area Recreation District No.1	4,540,000	100%	4,540,000
Hospital Service District #1	153,776,870	100%	153,776,870
Ponchatoula Area Recreation District No. 1	5,225,000	100%	5,225,000
Sewer District No. 1	13,532,551	100%	13,532,551
Tangipahoa Water District	40,457,328	100%	40,457,328
Subtotal Overlapping Debt	263,173,450		263,173,450
Total Direct and Overlapping Debt	\$ 301,698,132		\$ 301,698,132

*Sources: Annual Financial Reports of Individual Entities*

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**RATIOS OF DEBT SERVICE FUND ANNUAL DEBT SERVICE EXPENDITURES**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 19

Fiscal Year	Debt Service Fund Principal Payments	Debt Service Interest and Bank Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service to General Fund Revenues
2024	\$ 231,000	\$ 865,147	\$ 1,096,147	\$ 201,412,159	0.5%	\$ 182,968,751	0.6%
2023	464,000	877,380	\$ 1,341,380	187,752,563	0.7%	180,310,110	0.7%
2022	451,000	757,727	\$ 1,208,727	169,582,757	0.7%	170,203,737	0.7%
2021	430,000	142,956	\$ 572,956	159,079,848	0.4%	162,026,094	0.4%
2020	414,000	153,260	\$ 567,260	159,051,812	0.4%	158,903,917	0.4%
2019	1,130,194	296,607	\$ 1,426,801	154,394,248	0.9%	151,801,153	0.9%
2018	1,175,950	311,018	\$ 1,486,968	152,794,931	1.0%	149,839,559	1.0%
2017	1,132,803	302,868	\$ 1,435,671	147,643,949	1.0%	148,865,870	1.0%
2016	1,044,491	284,460	\$ 1,328,951	144,893,501	0.9%	145,256,541	0.9%
2015	1,419,085	277,385	\$ 1,696,470	146,083,068	1.2%	145,666,695	1.2%

*Source: Tangipahoa Parish School System ACFR.*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**RATIO OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 20

Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	Revenue Bonds and Notes	Leases	(1) Total Debt	(2) Percentage of Personal Income	(2) Debt Per Capita	(2) Debt Per Student
2024	\$ -	\$ 22,781,639	\$ 14,200,000	\$ 1,543,043	\$ 38,524,682	0.90%	\$ 279	\$ 2,059
2023	231,000	22,781,639	14,200,000	2,478,253	39,690,892	1.07%	290	2,117
2022	695,000	22,781,639	14,200,000	3,775,667	41,452,306	1.05%	307	2,224
2021	1,146,000	19,105,000	14,200,000	3,703,447	38,154,447	1.11%	285	2,019
2020	1,576,000	-	14,200,000	4,587,458	20,363,458	0.62%	151	1,067
2019	1,990,000	-	14,200,000	4,116,492	20,306,492	0.66%	152	1,093
2018	2,396,000	-	14,200,000	4,840,686	21,436,686	0.69%	162	1,147
2017	2,779,000	-	14,200,000	5,254,106	22,233,106	0.70%	170	1,189
2016	3,147,000	-	14,200,000	4,634,100	21,981,100	0.72%	171	1,161
2015	3,505,000	-	14,200,000	3,304,279	21,009,279	0.77%	165	1,088

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**AGGREGATE DEBT SERVICE - SALES TAX REVENUE BONDS**  
**FUTURE MATURITIES**  
**(UNAUDITED)**

TABLE 21

Date	Series 2011	Series 2021	Total Debt Service
6/30/2024	\$ 100,820	\$ 756,050	\$ 856,870
6/30/2025	100,820	1,571,050	1,671,870
6/30/2026	14,300,820	1,571,600	15,872,420
6/30/2027	-	1,568,000	1,568,000
6/30/2028	-	1,568,200	1,568,200
6/30/2029	-	1,572,000	1,572,000
6/30/2030	-	1,569,200	1,569,200
6/30/2031	-	1,570,000	1,570,000
6/30/2032	-	1,569,200	1,569,200
6/30/2033	-	1,571,800	1,571,800
6/30/2034	-	1,567,600	1,567,600
6/30/2035	-	1,571,800	1,571,800
6/30/2036	-	1,569,000	1,569,000
6/30/2037	-	1,569,400	1,569,400
6/30/2038	-	1,567,800	1,567,800
6/30/2039	-	1,569,200	1,569,200
6/30/2040	-	1,568,400	1,568,400
6/30/2041	-	1,570,400	1,570,400
Total	<u>\$ 14,502,460</u>	<u>\$ 27,440,700</u>	<u>\$ 41,943,160</u>

*Sources:*

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**DEMOGRAPHIC STATISTICS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 22

(1) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Non-Public School Enrollment	(2) Unemployment Rate
2024	138,064	\$4,303,592,944	\$31,171	36.8	18,706	2,912	5.4%
2023	137,048	3,700,707,144	27,003	35.9	18,752	2,887	5.4%
2022	135,217	3,950,364,655	29,215	35.6	18,641	2,697	5.8%
2021	133,753	3,427,821,884	25,628	35.5	18,897	2,646	8.4%
2020	134,758	3,263,434,486	24,217	36.6	19,078	2,736	12.6%
2019	133,777	3,089,981,146	23,098	36.3	18,585	2,713	6.2%
2018	132,497	3,101,754,770	23,410	35.2	18,690	2,515	6.8%
2017	130,710	3,172,331,700	24,270	35.9	18,700	2,506	6.8%
2016	128,755	3,056,386,190	23,738	34.9	18,926	2,441	8.0%
2015	127,049	2,720,119,090	21,410	34.4	19,316	2,434	8.0%

(1) All information is parish-wide, and estimates were obtained from the U.S. Census Bureau  
American Factfinder Community Survey-Population

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

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

(4) NPS 2021-2022 Approved with Brumfield v Dodd by District - Louisiana Department of Education



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**CONSTRUCTION AND BANK DEPOSITS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 23

Fiscal Year	(1) Commercial New Construction		(1) Residential New Construction		(2) Bank Deposits
	Number of Permits	Value	Number of Permits	Value	
2024	16	\$ 14,896,700	638	\$ 112,868,336	\$ 3,025,000,000
2023	30	43,323,807	774	144,437,583	2,776,000,000
2022	27	75,966,632	784	148,586,317	2,860,000,000
2021	22	27,178,240	899	150,727,841	2,591,000,000
2020	29	8,902,896	679	137,176,432	2,291,000,000
2019	11	1,860,175	383	48,444,002	2,004,000,000
2018	32	10,976,526	632	94,360,306	1,934,000,000
2017	16	6,459,065	578	84,181,490	1,937,000,000
2016	24	14,106,700	479	72,684,434	1,774,000,000
2015	20	13,951,800	430	56,767,641	\$1,760,000,000

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

(2) *Source: FDIC*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**TEN LARGEST EMPLOYERS - PARISH-WIDE**  
**FOR THE FISCAL YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2015**  
**(UNAUDITED)**

TABLE 24

Fiscal Year Ended June 30, 2024

Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,800	4.84%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	4.66%
Southeastern Louisiana University	Education - University	Hammond, LA	1,403	2.42%
Wal-Mart Distribution	Distribution	Robert, LA	850	1.47%
Sanderson Farms	Food Processing	Hammond, LA	543	0.94%
Smitty's Supply, Inc.	Manufacturing & Distribution	Roseland, LA	465	0.80%
C & S Distribution	Distribution	Hammond, LA	440	0.76%
Lallie Kemp Regional Medical Center - LSU Health	Healthcare Facility	Independence, LA	400	0.69%
Wal-Mart Stores (Hammond)	Retail	Hammond, LA	400	0.69%
C.A.R.E. Inc.	Medical	Hammond, LA	<u>400</u>	<u>0.69%</u>
Total			<u>10,401</u>	<u>17.97%</u>

Fiscal Year Ended June 30, 2015

Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	5.12%
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,670	5.06%
Southeastern Louisiana University	Education - University	Hammond, LA	1,600	3.04%
North Lake Support & Services Center	Distribution	Hammond, LA	1,100	2.09%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.52%
Inner Parish Security Corp.	Security	Hammond, LA	800	1.52%
C.A.R.E. Inc.	Medical	Hammond, LA	650	1.23%
Sanderson Farms	Food Processing	Hammond, LA	600	1.14%
Wal-Mart Stores (Hammond)	Retail	Hammond, LA	400	0.76%
Tangipahoa Parish Government	Government	Hammond, LA	<u>360</u>	<u>0.68%</u>
Total			<u>11,680</u>	<u>22.16%</u>

*Sources:*

(1) Tangipahoa Parish Economic Development Foundation

(2) The Louisiana Department of Labor indicated that the 2023 civilian labor force was 57,892 and the 2014 civilian labor force was 52,718

TANGI PAHOA  
PARISH SCHOOL  
SYSTEM

**CONGRATULATIONS!**

STUDENT OF THE YEAR  
2024 Recipients

**5<sup>TH</sup>**  
**GRADE**

I'Yanna Day, AWMS

Henry Walters, CCES

Amari Wilson, CES

Lance Fraser, MVES

Yaderis Rivera Rosa, GPLA

Chloe Wright, HEMS

Jireh Garcia Espinoza, HWMS

Korbin Bowens, ILA

Faith Ellen Danielle Anstiss, LMS

Zane Maklary, LNMS

Karent Figueroa-Castro, NMS

Steven Steele, OWD

Kenzi Crotwell, RMS

Kynslee Harriman, SCES

Claire Bennett, SLU LAB

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHOOL BUILDING INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2024**  
**(UNAUDITED)**

TABLE 25

Listing of Instructional Sites	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
<b>High Schools:</b>						
Amite High Magnet	1971	102	9-12	106,241	18.5	380
Florida Parishes Juvenile Detention Center (1)						80
Hammond High Magnet	1986	1	9-12	223,328	30.0	1,616
Independence High Magnet	1967	39A	7-12	82,212	8.0	464
Kentwood High Magnet	1941	107	7-12	84,632	9.4	289
Loranger High School	1970	104	9-12	72,589	14.0	619
Tangipahoa Alternative Solutions Program (2)	1968	1	7-12	30,497		49
Ponchatoula High School	1985	108	9-12	224,064	40.0	2,055
Jewel M. Sumner High School	1981	116	9-12	131,004	30.0	408
TPSS Virtual Program			K-12			245
<b>Middle Schools:</b>						
Amite Westside Middle Magnet	1954	102	5-8	72,530	8.0	277
Loranger Middle School	1986	104	5-8	46,428	14.0	558
Natalbany Middle School	1943	114	4-8	40,717	6.0	367
Ponchatoula Jr. High School	1924	108	7-8	83,070	11.0	678
Jewel M. Sumner Middle School	2004	116	6-8	41,915	16.0	306
Martha Vinyard Elementary School	1968	108	5-6	71,232	10.0	642
<b>Elementary Schools:</b>						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14.0	371
Champ Cooper Elementary School	1956	106	Pre K-8	70,613	9.5	1,050
Chesbrough Elementary School	1986	116	Pre K-5	39,041	5.0	371
D. C. Reeves Elementary School	1968	108	3-4	58,876	12.0	641
Greenville Park Leadership Academy	1955	1	Pre 4-8	97,597	16.0	414
Hammond Eastside Magnet-Lower	1986	1	Pre K-3	53,617	10.0	828
Hammond Eastside Magnet - Upper - Yokum Rd. Campus (3)	1975	1	4-8	59,290	15.0	395
Hammond Westside Montessori	1996	1	Pre K-8	63,467	10.0	942
Independence Leadership Academy	1965	114	Pre K-6	56,783	4.0	486
O.W. Dillon Leadership Academy	2013	107	Pre K-6	71,900	24.2	286
Loranger Elementary School	1978	104	Pre K-4	45,795	14.0	720
Midway Elementary School	1969	114	Pre K-3	44,723	8.9	353
Lucille Nesom Memorial School	1980	110	Pre K-8	52,017	7.0	440
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5.0	335
Roseland Montessori	1985	102	Pre K-8	39,775	4.0	388
Southeastern Lab School (1)			K-8			240
Spring Creek Elementary School	1952	116	Pre K-5	43,600	3.0	253
Tucker Memorial Elementary School	1950	108	1-2	56,196	3.0	631
Woodland Park Magnet	1955	1		41,169	9.0	425
Tangipahoa Parish School System-Head Start (1)			Pre-K	-	-	80
Tangipahoa Extended Services (1)			1-8	-	-	24
<b>Total Overall Instructional Sites</b>				<b><u>2,328,388</u></b>	<b><u>388</u></b>	<b><u>18,706</u></b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHOOL BUILDING INFORMATION (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**  
**(UNAUDITED)**

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

*Source: Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/23 Student membership*

*(1) The Florida Parishes Juvenile Detention Center, Southeastern Lab School, Tangipahoa Extended Services and Tangipahoa Parish Head Start house Tangipahoa Parish School System students but are not school system properties.*

*(2) Tangipahoa Alternative Solutions students are counted at their originating sites. The site was closed in 2021/2022 and renovated in 2022/2023.*

*(3) A school facility was purchased in March 2021, rennovated and used as a secondary campus for Hammond Eastside Magnet School in 2022/2023.*

*(4) The TPSS Virtual Program started in the 2022/2023 school year.*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**CHANGES IN AMOUNTS HELD FOR SCHOOL ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2024**  
**(UNAUDITED)**

TABLE 26

School	Balance July 1, 2023	Additions	Deductions	Balance June 30, 2024
Amite Elementary Magnet	\$ 65,804	\$ 48,164	\$ 51,628	\$ 62,341
Amite High Magnet	127,241	303,164	321,555	108,849
Amite Westside Middle Magnet	60,261	99,405	122,720	36,946
Champ Cooper Elementary School	123,223	171,274	188,528	105,968
Chesbrough Elementary School	70,804	57,638	72,280	56,162
D. C. Reeves Elementary School	113,633	122,308	148,538	87,403
Greenville Park Leadership Academy	90,469	90,300	82,583	98,187
Hammond Eastside Magnet (Lower)	147,455	129,181	130,412	146,223
Hammond Eastside Magnet (Upper)	71,759	94,110	77,838	88,031
Hammond High Magnet	700,860	749,555	694,894	755,522
Hammond Westside Montessori (Lower)	5,647	39,021	40,660	4,008
Hammond Westside Montessori (Upper)	94,325	64,998	74,250	85,073
Independence High Magnet	316,636	204,706	305,627	215,716
Independence Leadership Academy	54,072	75,655	74,673	55,055
Jewel M. Sumner High School	263,627	252,527	355,413	160,741
Jewel M. Sumner Middle School	167,534	103,271	143,150	127,655
Kentwood High Magnet	245,796	218,131	325,248	138,679
Loranger Elementary School	141,570	167,084	177,916	130,738
Loranger High School	166,334	379,160	390,758	154,736
Loranger Middle School	146,884	132,289	176,316	102,857
Lucille Nesom Memorial School	52,573	82,076	107,911	26,738
Martha Vinyard Elementary School	85,043	78,597	95,117	68,523
Midway Elementary School	53,486	73,078	93,642	32,922
Natalbany Middle School	24,855	27,805	35,603	17,057
O.W. Dillon Leadership Academy	53,431	65,057	73,821	44,667
Perrin Early Learning Center	60,942	33,878	41,136	53,684
Ponchatoula High School	776,523	968,537	1,034,465	710,595
Ponchatoula Jr. High School	174,568	275,809	283,540	166,837
Roseland Montessori	92,149	110,928	128,089	74,988
Spring Creek Elementary School	58,477	42,562	54,473	46,567
Tangipahoa Alternative Solutions Program	21,886	114,808	114,808	21,886
Tucker Memorial Elementary School	166,535	123,117	154,652	135,000
Woodland Park Magnet	45,828	40,217	51,056	34,989
Total	<u>\$ 4,840,230</u>	<u>\$ 5,538,412</u>	<u>\$ 6,223,298</u>	<u>\$ 4,155,343</u>

*Source: School Activity Funds Reports provided by Tangipahoa Parish School System Finance Foreman*

*(1) Balances include School Activity Funds and Child Nutrition Cafeteria funds.*





**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**PERSONNEL ROSTER**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 27

Function	2024	2023	2022	2021	2020
School based:					
Principals	32.00	32.00	34.00	33.00	34.00
Assistant principals	59.00	59.00	57.00	56.00	52.00
Administrative assistants	-	-	1.00	1.00	3.00
Teachers	1,433.27	1,445.77	1,432.77	1,373.60	1,350.43
Librarians	9.36	9.36	7.36	8.36	12.36
Aides	377.10	396.55	451.62	426.12	409.00
Counselors	38.60	33.60	25.60	26.60	27.00
Nurses	39.00	39.00	41.00	42.00	39.00
Custodial	-	127.90	127.90	111.90	114.90
Food service	265.00	219.00	198.00	225.00	251.00
Total school based	2,253.33	2,362.18	2,376.25	2,303.58	2,292.69
Percent of total personnel	75.71%	79.78%	79.90%	79.29%	79.01%
Non-school based:					
Superintendent	1.00	1.00	1.00	1.00	1.00
Administrators	49.90	47.80	46.00	41.15	41.00
Other professionals	70.45	75.30	71.80	85.05	65.05
Appraisal personnel	14.00	14.20	25.60	20.50	17.00
Clerical/secretarial	130.68	130.18	134.33	121.93	125.93
Maintenance	172.90	46.00	48.00	48.00	48.00
Other	9.00	9.00	9.00	9.00	9.00
Total non-school based	447.93	323.48	335.73	326.64	306.99
Percent of total personnel	15.05%	10.93%	11.29%	11.24%	10.58%
Transportation:					
Bus drivers	246.00	246.00	238.00	247.00	270.00
Bus aides	29.00	29.00	24.00	28.00	32.00
Total transportation	275.00	275.00	262.00	275.00	302.00
Percent of total personnel	9.24%	9.29%	8.81%	9.47%	10.41%
Grand total	2,976.26	2,960.66	2,973.98	2,905.22	2,901.68
Total percentage	100.00%	100.00%	100.00%	100.00%	100.00%

*Source: Tangipahoa Parish School System Operating Budget 2023-2024*

*Notes:*

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



2019	2018	2017	2016	2015
32.00	34.00	34.00	33.00	29.00
51.00	37.00	37.00	30.00	31.00
3.00	6.00	6.00	10.00	11.00
1,397.53	1,350.82	1,372.82	1,325.68	1,341.00
12.36	14.00	14.00	17.00	17.00
423.50	361.29	361.53	336.40	314.00
27.00	24.00	24.17	24.00	24.00
39.00	39.00	39.00	30.00	28.00
114.90	107.90	106.90	108.90	110.00
251.00	245.00	245.00	205.00	205.00
2,351.29	2,219.01	2,240.42	2,119.98	2,110.00
79.56%	78.89%	78.77%	77.85%	78.42%
1.00	1.00	1.00	1.00	1.00
41.00	39.29	40.62	40.72	43.00
59.50	61.57	65.21	65.55	60.00
18.75	16.50	16.50	19.75	16.75
124.93	117.53	122.43	121.17	120.00
48.00	44.00	44.00	44.00	44.00
9.00	9.00	9.00	9.00	9.00
302.19	288.89	298.76	301.18	293.75
10.22%	10.27%	10.50%	11.06%	10.92%
270.00	272.00	272.00	265.00	255.00
32.00	33.00	33.00	37.00	32.00
302.00	305.00	305.00	302.00	287.00
10.22%	10.84%	10.72%	11.09%	10.67%
2,955.48	2,812.90	2,844.18	2,723.16	2,690.75
100.00%	100.00%	100.00%	100.00%	100.00%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**AVERAGE SALARIES OF PUBLIC SCHOOL STAFF**  
**LAST FIVE FISCAL YEARS**

TABLE 28

	<u>June 30, 2024</u>		<u>June 30, 2023</u>	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers
Average Classroom Teacher's Salary Including Extra Compensation	\$55,673	\$55,368	\$50,025	\$49,615
Average Classroom Teacher's Salary Excluding Extra Compensation	\$52,153	\$51,685	\$48,799	\$48,661
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,455	1,421	1,455	1,421
	<u>June 30, 2022</u>		<u>June 30, 2021</u>	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers
Average Classroom Teacher's Salary Including Extra Compensation	\$47,332	\$47,123	\$41,217	\$40,980
Average Classroom Teacher's Salary Excluding Extra Compensation	\$46,510	\$46,289	\$41,161	\$40,923
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,454	1,433	1,542	1,520
	<u>June 30, 2020</u>			
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers		
Average Classroom Teacher's Salary Including Extra Compensation	\$41,780	\$41,552		
Average Classroom Teacher's Salary Excluding Extra Compensation	\$41,722	\$41,493		
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,482	1,459		

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**EDUCATION LEVELS OF PUBLIC SCHOOL STAFF**  
**LAST FIVE FISCAL YEARS**

TABLE 29

October 1, 2023								
Category	<u>Full-time Classroom Teachers</u>				<u>Principals &amp; Assistant Principals</u>			
	Certificated		Un-certificated		Certificated		Un-certificated	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	711	66.1%	378	100.0%	0	0.0%	0	0.0%
Master's Degree	296	27.5%	0	0.0%	55	57.3%	0	0.0%
Master's Degree + 30	52	4.8%	0	0.0%	31	32.3%	0	0.0%
Specialist in Education	11	1.0%	0	0.0%	1	1.0%	0	0.0%
Ph.D. or Ed.D.	7	0.6%	0	0.0%	9	9.4%	0	0.0%
Total	1,077	100.0%	378	100.0%	96	100.0%	0	0.0%

October 1, 2022								
Category	<u>Full-time Classroom Teachers</u>				<u>Principals &amp; Assistant Principals</u>			
	Certificated		Un-certificated		Certificated		Un-certificated	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	679	66.6%	392	100.0%	0	0.0%	0	0.0%
Master's Degree	277	27.2%	0	0.0%	56	57.7%	0	0.0%
Master's Degree + 30	51	5.0%	0	0.0%	31	32.0%	0	0.0%
Specialist in Education	5	0.5%	0	0.0%	1	1.0%	0	0.0%
Ph.D. or Ed.D.	7	0.7%	0	0.0%	9	9.3%	0	0.0%
Total	1,019	100.0%	392	100.0%	97	100.0%	0	0.0%

October 1, 2021								
Category	<u>Full-time Classroom Teachers</u>				<u>Principals &amp; Assistant Principals</u>			
	Certificated		Un-certificated		Certificated		Un-certificated	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	687	65.5%	319	100.0%	0	0.0%	0	0.0%
Master's Degree	298	28.5%	0	0.0%	41	48.2%	0	0.0%
Master's Degree + 30	50	4.8%	0	0.0%	33	38.8%	0	0.0%
Specialist in Education	6	0.6%	0	0.0%	2	2.4%	0	0.0%
Ph.D. or Ed.D.	6	0.6%	0	0.0%	9	10.6%	0	0.0%
Total	1,047	100.0%	319	100.0%	85	100.0%	0	0.0%

October 1, 2020								
Category	<u>Full-time Classroom Teachers</u>				<u>Principals &amp; Assistant Principals</u>			
	Certificated		Un-certificated		Certificated		Un-certificated	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	809	75.7%	282	100.0%	29	30.9%	0	0.0%
Master's Degree	213	19.9%	0	0.0%	30	31.8%	0	0.0%
Master's Degree + 30	39	3.6%	0	0.0%	29	30.9%	0	0.0%
Specialist in Education	4	0.4%	0	0.0%	3	3.2%	0	0.0%
Ph.D. or Ed.D.	4	0.4%	0	0.0%	3	3.2%	0	0.0%
Total	1,069	100.0%	282	100.0%	94	100.0%	0	0.0%

October 1, 2019								
Category	<u>Full-time Classroom Teachers</u>				<u>Principals &amp; Assistant Principals</u>			
	Certificated		Un-certificated		Certificated		Un-certificated	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	888	75.7%	240	100.0%	27	28.7%	0	0.0%
Master's Degree	234	19.9%	0	0.0%	31	33.0%	0	0.0%
Master's Degree + 30	43	3.7%	0	0.0%	31	33.0%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	2	2.1%	0	0.0%
Ph.D. or Ed.D.	3	0.3%	0	0.0%	3	3.2%	0	0.0%
Total	1,173	100.0%	240	100.0%	94	100.0%	0	0.0%

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**AMITE, LOUISIANA**

**EXPERIENCE OF PUBLIC SCHOOL PRINCIPALS, ASSISTANT PRINCIPALS, AND FULL-TIME CLASSROOM TEACHERS**

**LAST FIVE FISCAL YEARS**

(UNAUDITED)

TABLE 30

	<u>October 1, 2023</u>							
	<u>Total Years Experience</u>							
	<u>0-1</u>	<u>2-3</u>	<u>4-10</u>	<u>11-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>Total</u>
Principals	0	0	0	2	8	11	15	36
Assistant Principals	0	0	4	8	18	15	15	60
Classroom Teachers	293	157	415	112	175	137	166	1,455
Total	293	157	419	122	201	163	196	1,551

	<u>October 1, 2022</u>							
	<u>Total Years Experience</u>							
	<u>0-1</u>	<u>2-3</u>	<u>4-10</u>	<u>11-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>Total</u>
Principals	0	0	0	2	8	10	16	36
Assistant Principals	0	0	5	11	17	17	11	61
Classroom Teachers	265	173	399	111	172	133	158	1,411
Total	265	173	404	124	197	160	185	1,508

Category	<u>October 1, 2021</u>							Total
	<u>Total Years Experience</u>							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	
Principals	0	0	1	2	11	5	17	36
Assistant Principals	0	0	3	4	15	20	7	49
Classroom Teachers	190	222	355	137	177	133	152	1,366
Total	190	222	359	143	203	158	176	1,451

	<u>October 1, 2020</u>							
	<u>Total Years Experience</u>							
	<u>0-1</u>	<u>2-3</u>	<u>4-10</u>	<u>11-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>Total</u>
Principals	1	0	1	1	9	5	17	34
Assistant Principals	0	0	6	7	19	22	6	60
Classroom Teachers	214	202	322	157	163	136	157	1,351
Total	215	202	329	165	191	163	180	1,445

Category	<u>October 1, 2019</u>							Total
	<u>Total Years Experience</u>							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	
Principals	0	1	1	1	10	4	20	37
Assistant Principals	0	0	7	12	19	13	6	57
Classroom Teachers	300	161	304	158	167	150	173	1,413
Total	300	162	312	171	196	167	199	1,507

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**REDUCED/FREE LUNCHES**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 31

Fiscal Year	Paying Meals	% of Total	Free Meals	% of Total	Reduced Meals	% of Total	Total Served
2023-2024	-	0.00%	2,153,793	100.00%	-	0.00%	2,153,793
2022-2023	-	0.00%	2,066,621	100.00%	-	0.00%	2,066,621
2021-2022	-	0.00%	1,750,997	100.00%	-	0.00%	1,750,997
2020-2021	-	0.00%	1,543,300	100.00%	-	0.00%	1,543,300
2019-2020**	-	0.00%	1,938,040	100.00%	-	0.00%	1,938,040
2018-2019	-	0.00%	2,413,310	100.00%	-	0.00%	2,413,310
2017-2018*	-	0.00%	2,347,237	100.00%	-	0.00%	2,347,237
2016-2017**	186,284	8.65%	1,905,488	88.46%	62,188	2.89%	2,153,960
2015-2016	267,312	12.02%	1,802,262	81.03%	154,469	6.95%	2,224,043
2014-2015	262,320	11.50%	1,869,913	81.97%	148,880	6.53%	2,281,113

*Source: Tangipahoa Parish School System 2022-2023 School Participation Data Report (Form SFS-8A)*

*Notes:*

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**REDUCED/FREE BREAKFAST**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 32

Fiscal Year	Paying Meals	% of Total	Free Meals				Free Meals				Total Served
			Regular Need	% of Total	Severe Need	% of Total	Regular Need	% of Total	Severe Need	% of Total	
2023-2024	-	0.00%	-	0.00%	1,233,865	100.00%	-	0.00%	-	0.00%	1,233,865
2022-2023	-	0.00%	-	0.00%	1,168,242	100.00%	-	0.00%	-	0.00%	1,168,242
2021-2022	-	0.00%	-	0.00%	1,106,214	100.00%	-	0.00%	-	0.00%	1,106,214
2020-2021	-	0.00%	-	0.00%	1,006,894	100.00%	-	0.00%	-	0.00%	1,006,894
2019-2020**	-	0.00%	-	0.00%	1,112,262	100.00%	-	0.00%	-	0.00%	1,112,262
2018-2019	-	0.00%	-	0.00%	1,315,031	100.00%	-	0.00%	-	0.00%	1,315,031
2017-2018*	-	0.00%	5,580	0.43%	1,280,277	99.57%	-	0.00%	-	0.00%	1,285,857
2016-2017**	48,950	4.39%	-	0.00%	1,044,324	93.66%	-	0.00%	21,723	1.95%	1,114,997
2015-2016	66,782	5.78%	11,779	1.02%	1,020,980	88.29%	295	0.03%	56,459	4.88%	1,156,295
2014-2015	63,093	5.34%	20,344	1.72%	1,046,190	88.55%	1,104	0.09%	50,745	4.30%	1,181,476

Source: Tangipahoa Parish School System 2023-2024 School Participation Data Report (Form SFS-8A)

Notes:

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

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

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

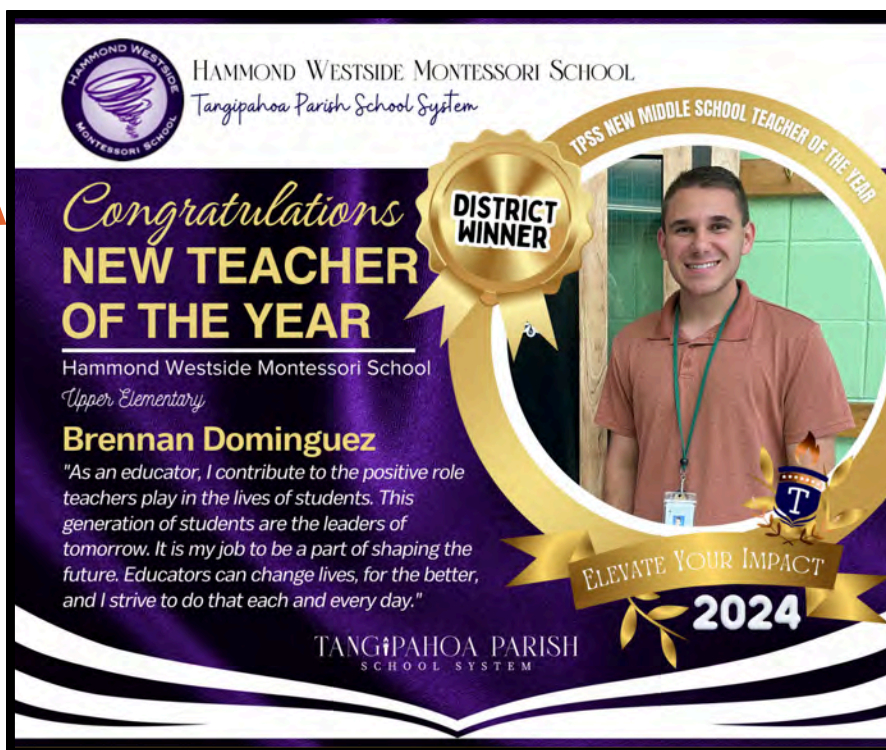
**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**OPERATING STATISTICS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

TABLE 33

Fiscal Year	(1) Expenses	(2) Enrollment	Cost per Pupil	Percentage Change	(3) Certified Staff	Pupil/ Teacher Ratio
2024	\$ 313,187,550	18,706	\$ 16,743	10.43%	1,077	17.37
2023	284,310,896	18,752	15,162	15.63%	1,019	18.40
2022	244,421,512	18,641	13,112	8.30%	1,047	17.80
2021	228,793,022	18,897	12,107	6.79%	1,069	17.68
2020	216,305,540	19,078	11,338	4.90%	1,173	16.26
2019	200,879,830	18,585	10,809	-4.91%	1,318	14.10
2018	212,453,278	18,690	11,367	-0.15%	1,265	14.77
2017	212,888,195	18,700	11,384	11.41%	1,140	16.40
2016	193,395,829	18,926	10,219	-0.96%	1,122	16.87
2015	199,287,158	19,316	10,317	-1.64%	1,144	16.88

*Notes:*

- (1) *Expenses are on full accrual and are extracted from the statement of activities.*
- (2) *Enrollment is extracted from Demographic and Economic Statistics.*
- (3) *Teaching staff is extracted from Education Levels of Public School Staff.*





# **Single Audit Section**



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements and have issued our report thereon dated December 9, 2024.

**Report on Internal Control over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



To the Board Members of the  
Tangipahoa Parish School System  
December 9, 2024

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of management, the School System, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 9, 2024  
New Orleans, Louisiana

Certified Public Accountants



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED  
BY THE UNIFORM GUIDANCE**

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the Tangipahoa Parish School System's (the "School System") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School System's major federal programs for the year ended June 30, 2024. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the



To the Board Members of the  
Tangipahoa Parish School System  
December 9, 2024

requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School System's federal programs.

***Auditors' Responsibilities for the Audit of Compliance***

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

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

To the Board Members of the  
Tangipahoa Parish School System  
December 9, 2024

## **Report on Internal Control over Compliance**

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

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

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

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

This report is intended solely for the information and use of management, the School System, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 9, 2024  
New Orleans, Louisiana

*Erickson Krentel, LLP*  
Certified Public Accountants



COMMUNITY  
ENGAGEMENT EVENT





**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

<b>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</b>	<b>Federal AL Number</b>	<b>Pass-Through Grant Number</b>	<b>Federal Expenditures</b>
<b>U.S. Department of Education</b>			
Child Nutrition Cluster			
<i>Pass-through from Louisiana Department of Agriculture</i>			
National School Lunch Program	10.555		\$ 1,131,839
<i>Pass-through from Louisiana Department of Education</i>			
National School Lunch Program	10.555	18-SFS-060A	550,098
National School Lunch Program	10.555	18-SFS-060A	12,792,484
Summer Food Service Program for Children	10.559	18-SFS-060A	112,131
Fresh Fruit and Vegetable Program	10.582	18-SFS-060A	41,998
Total Child Nutrition Cluster			\$ 14,628,550
Special Education Cluster			
Special Education Grants to States	84.027	28-236-IISA-53	161,972
Special Education Grants to States	84.027	28-24-B1-53	6,317,415
COVID-19 Special Education Grants to States	84.027	28-22-IA11-53	616,709
COVID-19 Special Education Preschool Grants	84.173		24,014
Special Education Preschool Grants	84.173	28-24-P1-53	115,138
Total Special Education Cluster			7,235,248
Title I Grants to Local Educational Agencies	84.010	28-24-T1-53	11,396,905
Title I Grants to Local Educational Agencies	84.010	28-23-RD19-53	1,245,754
Migrant Education State Grant Program	84.011	28-24-M1-53	16,587
Career and Technical Education - Basic Grants to States	84.048	28-17-02-53	55,181
Career and Technical Education - Basic Grants to States	84.048	28-24-02-53	306,035
Magnet Schools Assistance Program	84.165	S165A230018-23A	652,306
Education for Homesless Children and Youth	84.196	28-24-MVHI-53	58,165
English Language Acquisition State Grants	84.365	28-24-60-53	86,240
English Language Acquisition State Grants	84.365	28-24-S3-53	8,390
Improving Teacher Quality State Grants	84.367	28-24-50-53	1,832,223
Comprehensive Literacy Development	84.371	28-20-CCUB-53	260,319
Comprehensive Literacy Development	84.371	28-20-CCUK-53	234,307
Comprehensive Literacy Development	84.371	28-20-CCU6-53	105,515
Comprehensive Literacy Development	84.371	28-20-CCU9-53	136,931
Student Support and Academic Enrichment Program	84.424	28-24-71-53	952,205
Student Support and Academic Enrichment Program	84.424	28-23-BSCA-53	132,000
COVID-19 Education Stabilization Fund	84.425B	28-21-REL2-53	461,771
COVID-19 Education Stabilization Fund	84.425D	28-21-ES21-53	490,122
COVID-19 Education Stabilization Fund	84.425U	28-21-ES3I-53	1,125,683
COVID-19 Education Stabilization Fund	84.425D	28-21-ES2F-53	374,820
COVID-19 Education Stabilization Fund	84.425U	28-21-ES3F-53	25,449,538
COVID-19 Education Stabilization Fund	84.425U	28-21-ESEB-53	5,524,389
COVID-19 Education Stabilization Fund	84.425W	28-22-HARP-53	135,744
Total U.S. Department of Education			72,904,928



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2023**

<b>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</b>	<b>Federal AL Number</b>	<b>Pass-Through Grant Number</b>	<b>Federal Expenditures</b>
<b>U.S. Department of Health and Human Services</b>			
<i>Pass-through from Louisiana Department of Education</i>			
CCDF Cluster			
Child Care and Development Block Grant			
Child Care and Development Block Grant	93.575	28-24-CORA-53	100,000
Child Care and Development Block Grant	93.575	28-21-COLG-53	1,029
Child Care and Development Block Grant	93.575	28-24-B2CC-53	35,000
Child Care and Development Block Grant	93.575	28-21-B4CC-53	40,000
Total Child Care and Development Block Grant			
Child Care Mandatory and Matching Funds of the Child Care Development Fund	93.596	28-23-COLC-53	93,098
Child Care Mandatory and Matching Funds of the Child Care Development Fund	93.596	28-24-CORC-53	<u>50,000</u>
Total CCDF Cluster			319,127
Head Start Cluster			
Head Start	93.600	06CH010949	<u>112,863</u>
Total Head Start Cluster			112,863
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	28-24-AWRE-53	568,646
Every Student Succeeds Act/Preschool Development Grants	93.434	28-24-B1PD-53	151,844
Every Student Succeeds Act/Preschool Development Grants	93.434	28-22-B3SP-53	196,102
Every Student Succeeds Act/Preschool Development Grants	93.434	28-24-B3PD-53	63,000
Every Student Succeeds Act/Preschool Development Grants	93.434	28-24-CORP-53	150,000
Temporary Assistance for Needy Families	93.558	28-18-JS-53	<u>277,532</u>
Total U.S. Department of Health and Human Services			<u>1,839,114</u>
<b>U.S. Department of Homeland Security</b>			
<i>Pass-through from State of Louisiana</i>			
Disaster Grants - Public Assistance	97.036	Hurricane Ida	<u>120,678</u>
Total U.S. Department of Homeland Security			<u>120,678</u>
<b>U.S. Department of Defense</b>			
Junior Reserve Officers Training Corps.	12.998		<u>170,976</u>
Total Expenditures of Federal Awards			<u>\$ 75,035,696</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**(1) BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal grant activity of the Tangipahoa Parish School System under programs of the federal government for the year ended June 30, 2024. The information in the schedule is presented in accordance with the 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). Because the schedule presents only a selected portion of the operations of the Tangipahoa Parish School System, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Tangipahoa Parish School System.

**(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Expense Recognition**

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

**Accrued and Deferred Reimbursement**

Various reimbursement procedures are used for federal awards received by the Tangipahoa Parish School System. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year end represent an excess of reimbursable expenditures over cash reimbursements and expenditures will be reversed in the remaining grant period.

**Pass-Through Entity Information**

Pass-through entity identifying numbers are presented where available.

**Payments to Subrecipients**

There were no payments to subrecipients for the fiscal year ended June 30, 2024.

**(3) INDIRECT COST RATE**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**A. SUMMARY OF AUDIT RESULTS**

1. The independent auditors' report expresses an unmodified opinion on the financial statements of the Tangipahoa Parish School System.
2. No significant deficiencies or material weaknesses in internal control relating to the audit of the financial statements are reported in the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance were reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance in Accordance with the Uniform Guidance.
5. The auditors' report on compliance for the major federal award programs for the Tangipahoa Parish School System expresses an unmodified opinion.
6. There were no audit findings required to be reported in accordance with 2 CFR section 200.516(a).
7. A management letter was not issued for the year ended June 30, 2024.
8. The program tested as major programs were Special Education Cluster (AL Nos. 84.027 and 84.173), and Education Stabilization Fund (AL Nos. 84.425D, 84.425U , and 84.425W).
9. The threshold for distinguishing Types A and B programs was \$2,251,071.
10. The Tangipahoa Parish School System was determined to not be a low-risk auditee.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

There were no findings related to the financial statements for the year ended June 30, 2024.

**C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL  
AWARD PROGRAMS**

There were no findings related to major federal award programs for the year ended June 30, 2024.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

**2023-001 Noncompliance with Reporting Requirements**

The Tangipahoa Parish School System is required to provide an annual comprehensive financial report to the Louisiana Legislative Auditor no later than six months after its year end in accordance with Louisiana Revised Statutes 25:513 and 24:514. The School System failed to comply with these laws, submitting the required report after the deadline. The School System is not in compliance with Louisiana Revised Statutes 24:513 and 24:514.

This finding was resolved in the current year.

**SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS**

There were no findings related to major federal award programs for the year ended June 30, 2023.

**SECTION III - MANAGEMENT LETTER**

A management letter was not issued for the year ended June 30, 2023.

TANGI PAHOA  
PARISH SCHOOL  
SYSTEM

**CONGRATULATIONS!**

STUDENT OF THE YEAR  
2024 Recipients

8<sup>th</sup>

**GRADE**

LAILA DILLON, AWMS  
AIDEN HERRING, CCES  
LANYJIA BROCK, GPLA  
RILEY FLEMING, HEMS  
VICTORIA BOAST, HWMS  
JOSIE CARRION, IHMS  
ANDREW MARCUS, JSMS  
JACI EUGENE, KHMS  
BENJAMIN PARKER, LMS  
SELENA WILLIAMS, LNMS  
PRECIOUS COTE', NMS  
MADILYN ROCQUIN, PJHS  
MORGAN MATHENY, RMS  
ELIZA KATE COWSER, SLU LAB



## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

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

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Tangipahoa Parish School System for the fiscal year ended June 30, 2024 to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Management of the Tangipahoa Parish School System is responsible for its performance and statistical data.

The Tangipahoa Parish School System has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

### General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - a. Total General Fund Instructional Expenditures,
  - b. Total General Fund Equipment Expenditures,
  - c. Total Local Taxation Revenue,
  - d. Total Local Earnings on Investment in Real Property,
  - e. Total State Revenue in Lieu of Taxes,
  - f. Nonpublic Textbook Revenue,
  - g. Nonpublic Transportation Revenue.

Exceptions: No exceptions were noted as a result of performing the procedures.



To the Members of the  
Tangipahoa Parish School System

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.

Exceptions: No exceptions were noted as a result of performing the procedures.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Exceptions: No exceptions were noted as a result of performing the procedures.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30<sup>th</sup> 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).

Exceptions: No exceptions were noted as a result of performing the procedures.





**ERICKSEN KRENTEL** LLP

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Members of the  
Tangipahoa Parish School System

We were engaged by the Tangipahoa Parish School System to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Tangipahoa Parish School System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope and results of testing performed on the performance and statistical data accompanying the annual financial statements of the Tangipahoa Parish School System, as required by Louisiana Revised Statute 24:514.I, and for the information and use of the Tangipahoa Parish School System, the Louisiana Department of Education, and the Louisiana Legislative Auditor. Accordingly, this report is not suitable for any other purpose and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

December 9, 2024  
New Orleans, Louisiana

Certified Public Accountants

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND**  
**CERTAIN LOCAL REVENUE SOURCES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**GENERAL FUND INSTRUCTIONAL AND EQUIPMENT EXPENDITURES**

	<u>Column A</u>	<u>Column B</u>
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom teacher salaries	\$ 70,459,403	
Other instructional staff salaries	11,149,907	
Instructional staff employee benefits	40,606,110	
Purchased professional and technical services	2,167,075	
Instructional materials and supplies	1,679,598	
Instructional equipment	<u>314,328</u>	
Total teacher and students interaction activities		\$ 126,376,421
Other instructional activities		1,716,296
Pupil support services	14,303,905	
Less: Equipment for pupil support services	<u>-</u>	
Net pupil support services		14,303,905
Instructional staff services	3,287,922	
Less: Equipment for instructional staff services	<u>-</u>	
Net instructional staff services		3,287,922
School administration	14,918,302	
Less: equipment for school administration	<u>-</u>	
Net school administration		14,918,302
Total general fund instructional expenditures (total of column B)		<u>\$ 160,602,846</u>
Total General fund equipment expenditures		<u>\$ 314,328</u>

**CERTAIN LOCAL REVENUE SOURCES**

Local Taxation Revenue:		
Constitutional ad valorem tax	\$ 3,006,198	
Renewable ad valorem tax	5,782,893	
Up to 1% collections by the sheriff on taxes other than school taxes	675,191	
Penalties/interest on ad valorem taxes	16,967	
Sales Taxes		
Sales and use taxes - gross	81,430,929	
Penalties/interest on sales/use taxes	286,267	
Total local taxation revenue		<u>\$ 91,198,445</u>
Total local earnings on investment in real property		<u>\$ 37,550</u>
Total state revenue in lieu of taxes		<u>\$ 162,117</u>
Nonpublic textbook revenue		<u>\$ 71,274</u>
Nonpublic transportation revenue		<u>\$ -</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE LOUISIANA**  
**CLASS SIZE CHARACTERISTICS**  
**FOR THE YEAR ENDED JUNE 30, 2024**  
**AS OF OCTOBER 1, 2023**

	<b>CLASS SIZE RANGE</b>							
	1-20		21-26		27-33		34+	
<b>SCHOOL TYPE:</b>	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	71%	1,645	23%	537	4%	101	2%	21
Elementary/Activity Classes	65%	248	25%	97	4%	16	6%	22
Middle/Jr. High	72%	556	23%	180	4%	32	1%	2
Middle/Jr. High Activity Classes	68%	107	19%	29	12%	18	1%	1
High	63%	1,260	22%	443	15%	295	0%	9
High Activity Classes	77%	260	12%	39	10%	32	1%	4
Combination	87%	419	12%	55	1%	4	-	-
Combination Activity Classes	91%	76	7%	6	2%	2	-	-

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 enrollment 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 separate line items.

# TANGIPAHOA PARISH SCHOOL SYSTEM

## Congratulations

### TEACHER OF THE YEAR 2024 Recipients

Jasmine Green, AEMS  
Robin Jones, AHMS  
Marcus Bennett, AWMS  
Melissa Leggett, CCES  
Karen Zanders, CES  
Trent Hebert, CCES  
Jill Williams, DCR  
Lauren DeVaney, HHMS  
Mary McGinnis, HHMS  
Brennan Dominguez, HWMS  
Paige Gunter, FPJDC  
Erica Pekins, GPLA  
Ashley Louviere, HEMS Lower  
Tyroneca Booker-Griffin, HEMS Upper  
Christy Navarra, HWMS Lower  
Valerie Adams, HWMS Upper  
Chudney Hart, IHMS  
Twanna Brown, ILA  
Paige Robertson, JSHS  
Kara Corkern, JSMS

Cornelius Blount, KHMS  
Katrina Ziegler, LES  
Mike Young, LHS  
Devin Mixon, LMS  
Kathy Straughan, LMS  
Darren Sibley, LNMS  
Jessica Keown Savoy, MES  
Robin Muse, NMS  
Makenzie Plaisance, OWD  
Andre Cryer, OWD  
Debbie Wells, PELC  
Jodie Thompson, PHS  
Paula Bowers, PJHS  
Juanita Lee, PJHS  
Savita Collier, RMS  
Wanda Williams, SCES  
Jeremy Deibel, TAS  
Meagan Achee, TES  
Janet Haydel, MVES  
Katie Burgess, Virtual  
Jessica Sekulich, WPMS