



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2020
West Monroe, Louisiana

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT
OF
OUACHITA
PARISH SCHOOL
BOARD**

West Monroe, Louisiana

For the Fiscal Year
July 1, 2019– June 30, 2020
With Report of Independent Auditors

Prepared by the
Business Department

Regina Mekus, CPA
Director of Business



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Don Coker, Ed.D.
Superintendent

coker@opsb.net
318-432-5204

Dear Citizens,

We are pleased to present this Annual Report to you on behalf of the Board Members, employees, and students of Ouachita Parish Schools. This report serves to inform our stakeholders, as well as newcomers to our area, of some of the highlights in Ouachita Parish School System over the past year. While the 2019-2020 school year saw much upset and unpredictability throughout our nation, we are proud to acknowledge many accomplishments throughout our district. As you read through our physical, financial, technological, and educational achievements, know that we are honored to impact our community, region, and state, as we serve the best interests of our students and faculty.

As Ouachita Parish Schools meet and exceed accountability growth targets and continue to grow in academic achievement, the district maintained a “B” District Performance Score issued by the Louisiana Department of Education. Our schools continue to show academic success, reflecting growth in educational performance for a majority of schools. Overall, I credit our success to the synergy of our leadership, the professionalism and diligence of our employees, and willingness of our students to work hard and excel in all they accomplish.

Our vision of Building Bridges to the Future involves collaboration with students, parents, educators, and community stakeholders to connect student learning to 21st century skills in order to prepare students for a global society. My team and I are grateful for the confidence bestowed in the Ouachita Parish School System by our citizens, as evidenced through our steady student enrollment, passage of tax proposals, and renewal of bonds to create state-of-the-art school facilities. With the goal of remaining a strong, viable entity for future generations, we are focused on sound fiduciary practices and excellent educational programs. Through the steadfast effort of all stakeholders, we make the greatest difference in the lives of our students, our future generation of leaders.

Sincerely,

Don Coker, Ed.D.
Superintendent

Ouachita Parish School Board
West Monroe, Louisiana

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2020

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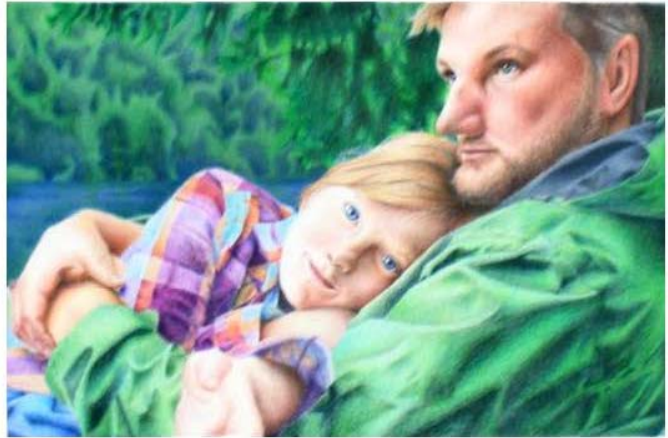
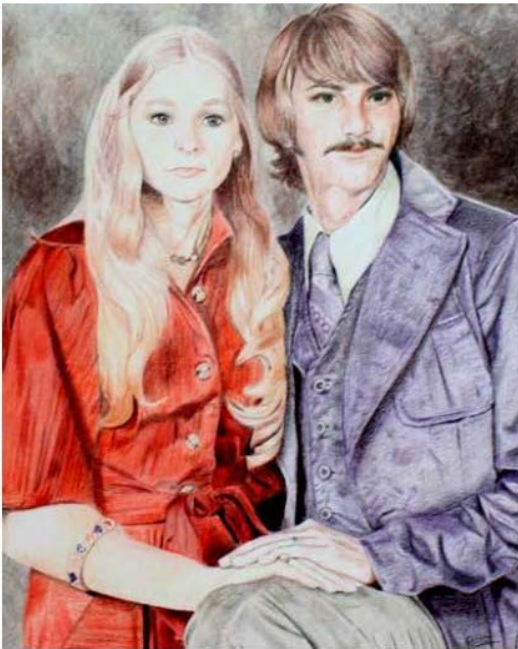
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Ouachita Parish School Board

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INTRODUCTORY SECTION



Ouachita Parish Talented Art Program Student Artwork

OUACHITA PARISH SCHOOL BOARD
PRINCIPAL OFFICIALS

SUPERINTENDENT

DR. DON COKER

SCHOOL BOARD MEMBERS

JERRY R. HICKS, PRESIDENT

GREG MANLEY, VICE-PRESIDENT

TOMMY COMEAUX

SHERE MAY

HAROLD MCCOY

DABO GRAVES

SCOTTY WAGGONER

Ouachita Parish School Board



Mr. Tommy Comeaux
District A
238 G.B. Cooley Road
West Monroe 71291
318-396-9818

Schools:
Boley Elementary
Crosley Elementary
George Welch Elementary
Good Hope Middle

Highland Elementary
Kiroli Elementary
West Monroe High



Mrs. Shere May
District B
101 Lake Lindsey Circle
West Monroe 71291
318-366-8465

Schools:
Calhoun Elementary
Calhoun Middle
Central Elementary
Claiborne Elementary

Drew Elementary
West Monroe High
West Ouachita High
West Ridge Middle



Mr. Scotty Waggoner
District C
693 Winnfield Road
West Monroe 71292
318-547-1756

Schools:
Calhoun Elementary
Calhoun Middle
Central Elementary
Pinecrest School

West Ouachita High
Woodlawn Elementary
Woodlawn Junior High



Mr. Jerry R. Hicks, President
District D
351 Kendallwood Road
West Monroe 71292
318-396-7118

Schools:
Claiborne Elementary
Highland Elementary
Lenwil Elementary
Riser Elementary

Riser Middle
West Monroe High
West Ridge Middle



Rev. Harold McCoy
District E
6560 Jackson Street
Monroe 71202
318-323-7816

Schools:
Crosley Elementary
Ouachita Junior High
Richwood High
Richwood Middle
Riser Middle

Riverbend Elementary
Robinson Elementary
Shady Grove Elementary
Swayze Elementary



Mr. Dabo Graves
District F
262 Music Road
Monroe 71203
318-791-0047

Schools:
East Ouachita Middle
Jack Hayes Elementary
Lakeshore Elementary
Ouachita Parish High

Shady Grove Elementary
Swartz Lower Elementary
Swartz Upper Elementary



Mr. Greg Manley, Vice President
District G
1221 Finks Hideaway Road
Monroe 71203
318-855-5646

Schools:
Jack Hayes Elementary
Lakeshore Elementary
Ouachita Junior High
Ouachita Parish High

Sterlington Elementary
Sterlington Middle
Sterlington High

SELECTED ADMINISTRATIVE OFFICIALS

SUPERINTENDENT.....	DR. DON COKER
DIRECTOR OF PERSONNEL & ATHLETICS.....	MR. TODD GUICE
DIRECTOR OF BUSINESS.....	MS. REGINA MEKUS
DIRECTOR OF CHILD WELFARE & ATTENDANCE.....	MR. ANTHONY MOORE
DIRECTOR OF ELEMENTARY SCHOOLS & PROFESSIONAL ACCOUNTABILITY.....	MRS. TEREATHA CHISLEY
DIRECTOR OF ELEMENTARY SCHOOLS & STUDENT ACCOUNTABILITY.....	MR. CURTIS PATE
DIRECTOR OF FEDERAL PROGRAMS.....	MR. ANTHONY KILLIAN
DIRECTOR OF MIDDLE SCHOOLS & TITLE II.....	MR. WERNER ASWELL
DIRECTOR OF HIGH SCHOOLS & VOCATIONAL PROGRAMS.....	MR. MICKEY MERRITT
DIRECTOR OF INFORMATION TECHNOLOGY.....	MR. KEN MONROE
DIRECTOR OF SAFETY & SECURITY.....	MRS. MARSHA BAKER
DIRECTOR OF SCHOOL FOOD SERVICES.....	MS. JO LYNNE CORRERO
DIRECTOR OF SPECIAL EDUCATION & STUDENT SUPPORT SERVICES.....	DR. GAIL AUTREY
DIRECTOR OF TRANSPORTATION.....	MR. PRENTISS BOYD
SUPERVISOR OF MAINTENANCE.....	MR. STEPHEN HEMPHILL
SUPERVISOR OF SPECIAL PROJECTS.....	MR. KEN SLUSHER
SUPERVISOR OF WAREHOUSE & CUSTODIAL SERVICES.....	MR. JASON HOWZE

Ouachita Parish School Board

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OUACHITA PARISH SCHOOL BOARD

September 24, 2021

To the Elected School Board Members and
Citizens of Ouachita Parish:

RE: Financial Statement Transmittal Letter for the Fiscal Year Ended June 30, 2020

We are pleased to present to you the Comprehensive Annual Financial Report of the Ouachita Parish School Board for the fiscal year ended June 30, 2020. Louisiana Law requires audited financial statements be furnished to the Legislative Auditor within six months of the close of each fiscal year. Additionally, to comply with the school board’s obligation under continuing disclosure agreements entered into with bond underwriters and investors in accordance with Securities and Exchange Commission (SEC) Rule 15c2-12, the School Board as the issuer of municipal bonds, is also required to file audited financial statements as part of its annual report to the Municipal Securities Rulemaking Board (MSRB) by no later than December 31st each year for the life of outstanding municipal debt. As such, the School Board made a request and was granted extension of the before mentioned requirements in the current year.

This financial report represents a comprehensive portrait of the School Board’s financial condition, and presents the results of its operations for the year ended June 30, 2020 and other significant financial and operating data. The report is structured in such a manner as to be both a useful management instrument and an informative public document.

Management’s Representations & Internal Control Framework

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal control established for this purpose. Given that the cost of an internal control should not out-weight the benefits, the Ouachita Parish School Board’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

BOARD MEMBERS:	Tommy Comeaux District A	Shere May District B	Scotty Waggoner District C	Jerry Hicks President District D	Rev. Harold McCoy District E	Dabo Graves District F	Greg Manley Vice-President District G
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To the Elected School Board Members and
Citizens of Ouachita Parish
September 24, 2021

Independent Auditor's Review of Financial Statements

The Ouachita Parish School Board's financial statements have been audited by Allen, Green & Williamson, LLP, Certified Public Accountants in order to provide reasonable assurance that the financial statements of the Ouachita Parish School Board for the fiscal year ended June 30, 2020 are free of material misstatement. The independent auditors have issued an unmodified opinion that the Ouachita Parish School Board's financial statements for the fiscal year ended June 30, 2020 are fairly presented in conformity with (GAAP). The independent auditors' report is presented as the first component of the financial section of this report. It should be noted here that the Comprehensive Annual Financial Report includes information in the Introduction Section and the Statistical Section which were not audited and management of the School Board is solely responsible for these contents.

The independent audit of the financial statements of the Ouachita Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Ouachita Parish School Board's separately issued Single Audit Report.

Management's Discussion & Analysis (MD&A)

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor's report and should be read in conjunction with the financial statements, the related notes to the basic financial statements, and this letter of transmittal.

Profile of the Ouachita Parish School Board

The Ouachita Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Ouachita Parish, excluding the City of Monroe. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations and issue debt for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 7 members who are elected from 7 districts to serve a concurrent term of four years. The current Board took office in January 2019. There are three taxing districts created within the jurisdiction of the School Board for the issuance of bonded debt primarily to finance capital improvements: School District No. 1 of Ouachita Parish, East Ouachita Parish School District, and the West Ouachita Parish School District.

The School Board currently operates 36 school campuses and one alternative program site within the parish and has a total enrollment of approximately 18,500 students. The School Board employs over 2,800 full time positions, of which 1,201 are classroom teachers. The remaining positions provide ancillary support services such as general administration, repair and maintenance, bus transportation and food service. In conjunction with the regular Kindergarten through twelfth grade educational programs, many of these schools offer early childhood (4-years of age), special education, vocational or career and technical education programs. The School Board also provides services for expelled students, home bound students, transportation to and from school, and meals for breakfast and lunch. The regular school term normally begins during the middle of August and ends mid-to-late May.

To the Elected School Board Members and
Citizens of Ouachita Parish
September 24, 2021

Major Initiatives During 2019-2020

Ouachita Parish School System encompasses 37 campuses serving approximately 18,500 diverse students. In addition to core academic areas, students enjoy courses designed for learning technology, mastering art and music, maintaining physical education, and a multitude of advanced classes for academically gifted students. Every high school has implemented extensive vocational and agricultural programs to meet the needs of today workforce in our community and beyond. Partnerships with colleges afford dual enrollment opportunities for students to earn college credit while taking high school classes. The system embraces alternative curriculums to enhance academic choices for all students, therefore creating a well-rounded citizen for the future of our community.

Accountability

Spring 2020 accountability results showed growth across the district. The progress results evidenced the hard work and dedication of our faculty, staff and students. The system maintains a district performance score of "B" with increased commitment to growth and success in all classrooms throughout Ouachita Parish.

Educational Performance & Opportunities

The District's vision of Building Bridges to the Future involves collaboration with students, parents, educators, and community stakeholders to connect student learning to 21st century skills in order to prepare students for the global workforce. Students are offered Advanced Placement, Dual Enrollment, and a variety of career and technical courses to provide post-secondary opportunities for all students to become college and career ready. Additional emphasis is concentrated in developing higher order thinking skills, as well as life skills, leading to success at the next level.

The district is in its sixth year of implementation of the Literacy Design Collaborative (LDC) and Math Design Collaborative (MDC), sponsored by the Southern Regional Education Board (SREB) to implement Powerful Literacy Practices (PLP) and Powerful Math Practices (PMP) in our middle and high schools, and have now taken these strategies beyond the LDC and MDC programs. Ouachita Parish School System was recognized nationally by SREB with the Outstanding District Award, which distinguishes school systems that use SREB's powerful literacy and mathematics practices to revolutionize teaching and learning. In Ouachita Parish, every math and literacy teacher has been trained to use these practices implemented through a strategic plan that includes summer and fall training, classroom visits, and mentoring for new teachers.

Schools provide opportunities for families to stay informed and engaged in their child's education and progress through programs such as Family Nights, volunteering for class events, hosting parental involvement activities, completing parent communication notebooks in elementary schools, access to online interactive textbooks, lesson plans and announcements through school websites and the district Mobile App, and secure access to online student performance data and progress.

Career & Technical Education

Students with greater exposure to Career and Technical Education (CTE) are more likely to graduate from high school, enroll in a two-year college, be employed, and earn higher wages. All five district high schools offer CTE rich course offerings and offer agriculture science courses in facilities designed exclusively for agriculture science instruction. The District has added new Jump Start graduation pathway offerings in

To the Elected School Board Members and
Citizens of Ouachita Parish
September 24, 2021

Manufacturing, Construction Crafts, and Logistics. Teachers obtained the required certification to teach manufacturing for which students can achieve the C4M work-based certification recognized throughout Louisiana business and industry.

The District with funding made available from the state, was able to provide over 100 hours of dual enrollment coursework for juniors and seniors last year. The dual enrollment program is beneficial to not only our students, but also to parents who avoid the cost of paying college course tuition. Students who earn dual enrollment credit typically enter college at a higher class than freshman.

Technology Initiatives

Ouachita Parish Schools accept the continued challenge to provide rich technological experiences for both our teachers and students to remain a leader in education technology by continually working to find ongoing financial resources through the braiding of funds available from federal and state monies, grants, and community partnerships. The district has continued its initiative to expand technology in classrooms across our district. The District is has achieved the goal of a 1:1 ratio of computers for students in all schools and updating its technologies.

The dynamics of teaching in the classroom are changing as the District embraces the use of new technology resources for delivering instruction, such as Google Classroom. Intensive training is ongoing for teachers to gain proficiency in using this tool.

School Safety

The main priority of the Ouachita Parish School Board is the safety of students and employees. It is a foundational requirement for a successful education. Management works hand-in-hand with law enforcement and community agencies to maintain healthy environments on secure school campuses. Coordination and training between school leaders and local law enforcement for emergencies is constant and ongoing. The presence of law enforcement is evident with resource officers assigned full time at all high schools, additional officers participating in lock-down drills and conducting random searches at least monthly.

The district implemented the Panic RAVE App for all campuses allowing for instant contact with law enforcement in an emergency. Additionally, staff and faculty can alert each other within a safety situation so that everyone can concentrate on making sure students and employees are safe. Employees have received extensive training to accommodate the technology for its greatest purpose---keeping everyone safe.

All school facilities have been evaluated by the Louisiana State Police and improvements to the emergency notification processes have been made. Individual school and overall district crisis plans have been reviewed by experts in the field of safety – NCBRT/Academy of Counter-Terrorist Education. Schools are meeting guidelines required by law with regard to fire, tornado, and lockdown drills. Crisis management teams at each school are meeting, updating plans and brainstorming table-top exercises to practice scenarios for better implementation in the case of a real crisis event.

Other safety practices include posting information on district's and schools' websites, which offers information for students and parents regarding internet and cell phone safety, as well as COVID 19 safety and protocols. School Resource Officers are on high school campuses to maintain security, but also to work to alleviate student truancy. Faculty members at each high school and middle school have been trained in using automated external defibrillators (AED), and cardiopulmonary resuscitation has been taught to teachers and staff throughout the district.

To the Elected School Board Members and
Citizens of Ouachita Parish
September 24, 2021

Local Economic Condition and Outlook

The Ouachita Parish School Board is located in Ouachita Parish, Louisiana along Interstate 20 in the northeast corner of the state. Ouachita Parish is in the largest metropolitan area in the northeastern part of the state with an estimated population of 153,279 as of July 2019, which is a 0.3% decrease in population since the 2010 census. Ouachita has a median household income of \$41,121. It is located at the crossroads of Interstate 20 and US Highway 165 on the



Ouachita River. Northeast Louisiana is a 12-parish area bordered to the north by Arkansas and to the east by Mississippi. Northeastern Louisiana is located in the Delta region of the state which is largely agricultural. The region supports three nearby universities – University of Louisiana-Monroe, Louisiana Tech University, and Grambling State University – and one community college and one technical college with satellite campuses in each of the principal cities. The Monroe metropolitan statistical area (Ouachita and Union Parishes) is the population and business center for the region and houses its largest retail shopping center and vast healthcare services. (Louisiana Workforce Commission and U.S. Census Bureau)

Ouachita Parish is home to one of two Fortune 500 companies in Louisiana. Lumen Technologies, Inc. currently employs 37,000 and continues to make acquisitions to expand operations globally.

Long-term Financial Planning

Student enrollment. *Funded* membership consists of those students identified for funding under the Louisiana Minimum Foundation Program formula classifications, which excludes preschool students 4 years old and under who have not been identified for special education services. The historical trend has been a steady upward growth through October 2014, but then a constant steady decline in funded student enrollment has occurred through the current fiscal year.

We have also seen student enrollment shifts over the past five years to other school zones within the district due to federally funded school choice programs, and the development of the Town of Sterlington as the newest bedroom community in northern Ouachita Parish. The Sterlington zone is our fastest growing community due to the expanding housing market centered around Lumen and the new IBM center. Further impacting enrollment declines are student exits and lower Kindergarten enrollments district-wide in recent years.

Capital Projects. Planning for growth and educational needs in Ouachita Parish is an ongoing endeavor. While the overall enrollment is trending downward, certain communities are growing and population is shifting. Management continues to monitor the continued growth of the Sterlington community and student population for future capital needs in the East Ouachita Parish School District. The West Ouachita School District capital projects currently involve the acquisition of properties adjacent and surrounding West Monroe High School for school security, additional parking, and options for future capital needs; the school is land-locked with-in a small bedroom community inside the City of West Monroe. The consolidation of district administrative offices has been completed which will help to improve administrative efficiency and reduce overall fixed operating costs. Assessment of school campuses and other facility capital maintenance items are continually being considered for future capital improvement plan development.

To the Elected School Board Members and
Citizens of Ouachita Parish
September 24, 2021

More detailed information on our school facilities can be found in the Management's Discussion and Analysis section of this report under *Capital Assets* and in the Statistical Section of this report under *Operating Information: School Building Information*. Our communities have time after time provided tremendous support in our efforts to improve and maintain our facilities and improve the learning environment of our students.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies is contained in the Notes to the Basic Financial Statements and the Notes to Budgetary Comparison Schedules. Explained in detail in the Notes to the Basic Financial Statements are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the General Fund, Special Revenue Funds, and Debt Service Funds are included in the annual appropriated budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between budget line items and between any functions of an individual fund; however, any supplemental appropriation that amends total expenditures of any fund by more than 5% requires a School Board resolution. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Budget-to-actual comparisons are provided in this report for the General Fund, each individual Special Revenue Fund, and Debt Service Funds.

Relevant Financial Policies

School Board policy requires the fund balance of the General Fund to be maintained within a limit of 10 to 15 percent of total General Fund expenditures. Fund balances are reported in accordance with GASB 54, *Fund Balance Reporting and Governmental Fund-Type Definitions*. See Note 1, *Summary of Significant Accounting Policies*, in the *Notes to the Basic Financial Statements* for more detailed information regarding the classification of the School Board's fund balances at June 30, 2020.

Management of the School Board has committed \$1 million of the General Fund's fund balance to be maintained for major air conditioning repairs and replacements that may occur on an as needed basis. With the age of many of our facilities and the number of facilities operating chiller based heating and cooling systems, management believes that maintaining this assignment annually should be sufficient to meet unforeseen major air conditioning or heating repairs in the next several years.

The School Board continues to fund the accrued liability for its other post-employment benefits (OPEB) on a "pay-as-you-go" basis. As a result, the School Board has an unfunded OPEB obligation at June 30, 2020 of \$239 million. General Fund resources are used to pay the cost of OPEB benefits as they come due.

An Internal Service Fund has been established for self-insured contingencies for general liabilities and worker's compensation claims. Self-insured claims are funded through transfers from the General Fund. The School Board funds the current year expenditures plus the reserve established by the third party administrator for outstanding claims as recommended by the School Board attorney.

To the Elected School Board Members and
Citizens of Ouachita Parish
September 24, 2021

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. This was the fourteenth consecutive year that the School Board has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO Certificate of Excellence

For the thirty-third consecutive year, the School Board received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2019. This award certifies this Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting industry standards and the criteria adopted by the Association of School Business Officials International. Being a continual recipient of this award shows our community the Ouachita Parish School System is credible and committed to fiscal integrity, helps to achieve a better bond rating for the system by clearly disclosing all required information for credit evaluations, demonstrates our transparency by sharing information above and beyond what is required by GAAP, and improves our Comprehensive Annual Financial Report by undergoing a rigorous review by other expert finance professionals who provide comments for making improvements.

The recommendations of these finance professionals have been taken into consideration by management in the preparation of the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. Management believes this year's report complies with the standards and principles of ASBO and will be submitting it with an application for ASBO's consideration for the award again.


Acknowledgments

It is our desire that this report contains the necessary information and data that will provide a better understanding of the operations of the School Board. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

To the Elected School Board Members and
Citizens of Ouachita Parish
September 24, 2021

We would like to take this opportunity to express our sincere appreciation to the entire staff of the Business Department, the Communication Coordinator, and the Graphic Arts Department whose extraordinary efforts contributed significantly to the preparation of this report.

In closing, without the support of the Ouachita Parish School Board, preparation of this report would not have been possible.



Don Coker, Ed.D., Superintendent
Ouachita Parish Schools



Regina R. Mekus, CPA
Director of Business



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Ouachita Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Ouachita Parish School Board

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

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



A handwritten signature in black ink, reading 'Claire Hertz'.

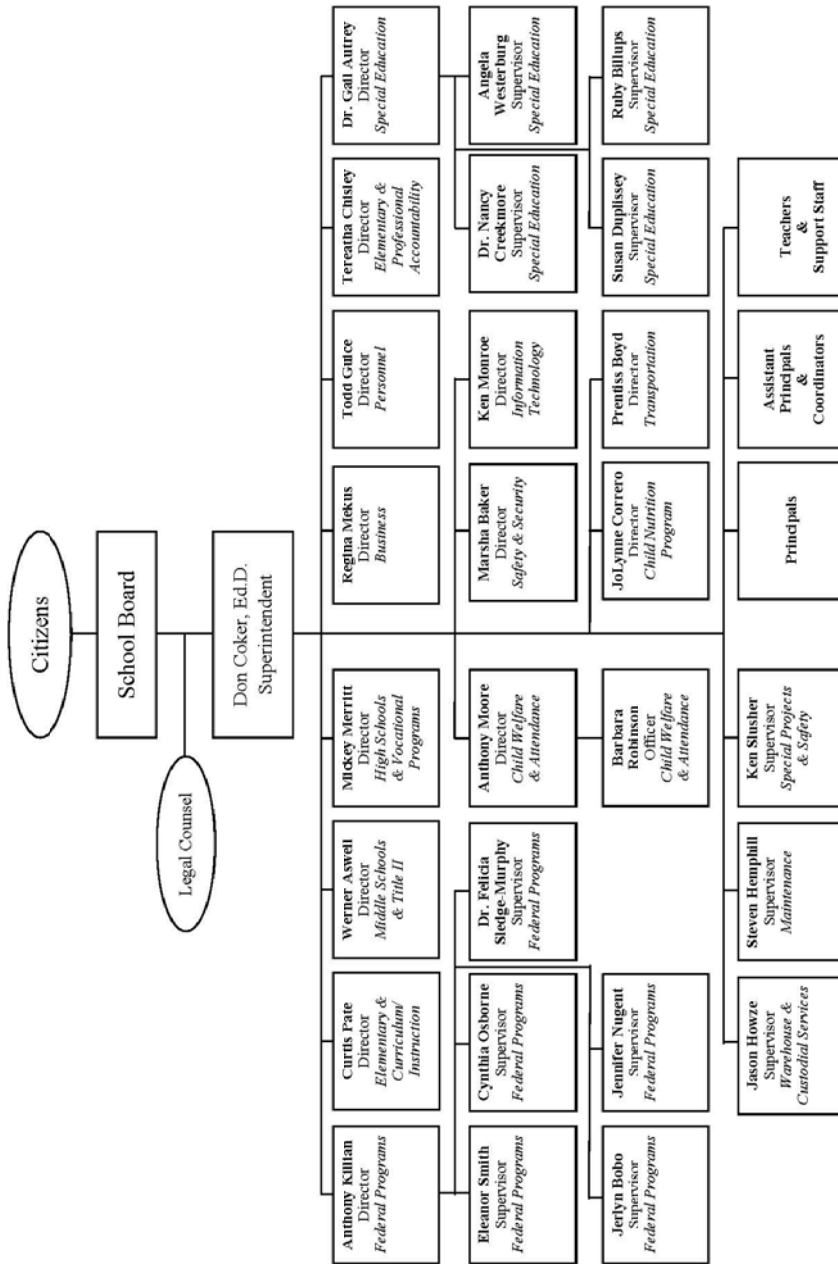
Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

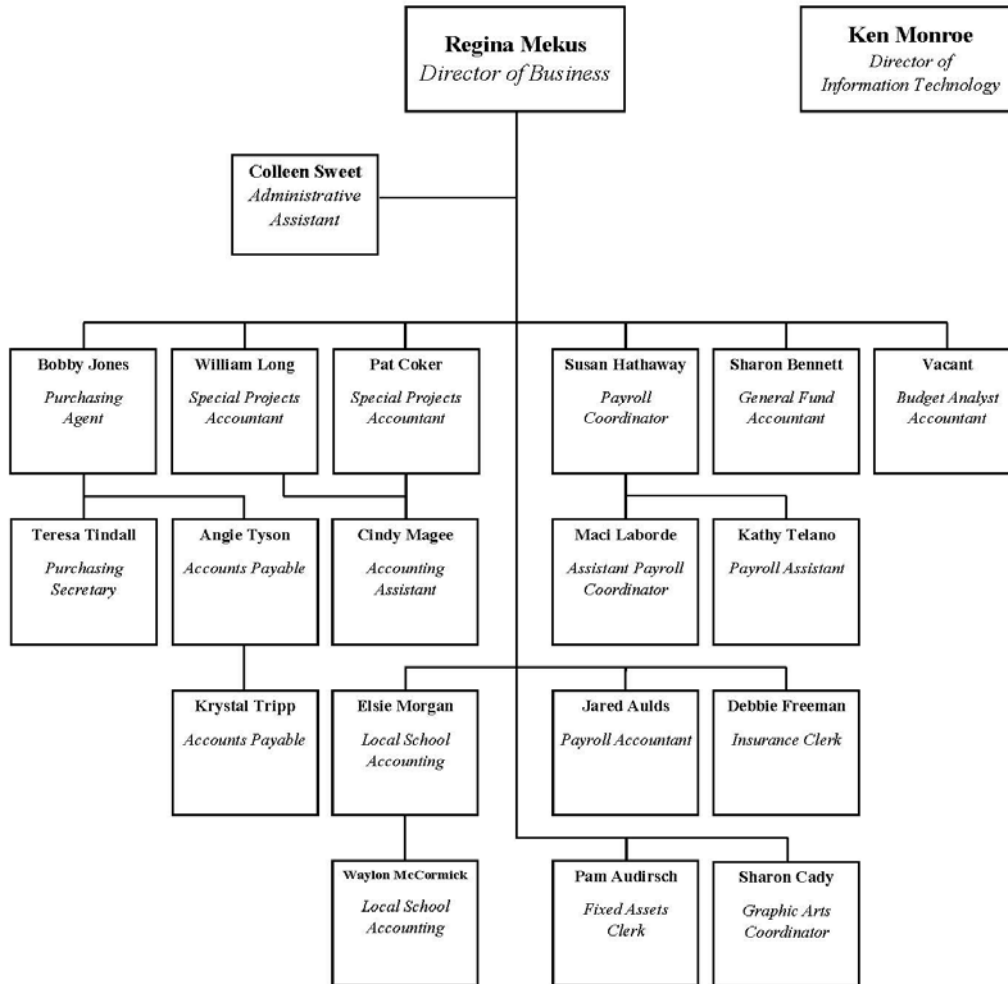
Ouachita Parish School System

ORGANIZATIONAL STRUCTURE



BUSINESS DEPARTMENT

ORGANIZATIONAL STRUCTURE





Vision: Building Bridges to the Future

Mission: As a community, Ouachita Parish Schools will connect learning to 21st Century skills needed for college and career ready students who will excel in a global society.

Beliefs:

Ouachita Parish students will learn at high levels.

Parents, students, teachers, and community matter.

Safe schools are a top priority.

Bridges connect past and present learning to future dreams.

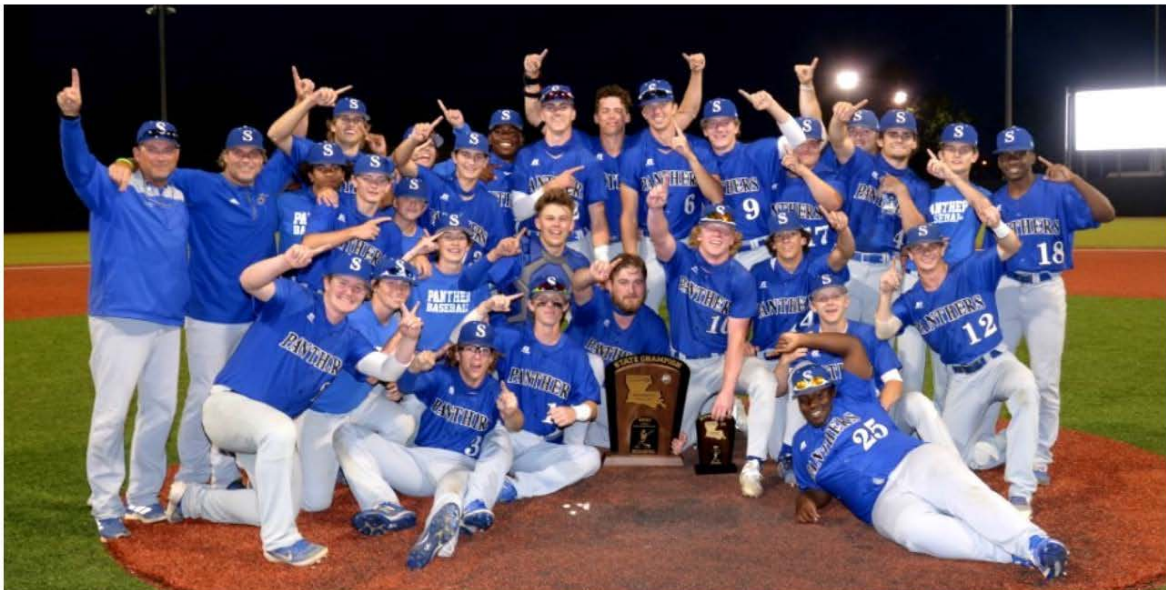
Ouachita Parish School Board

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FINANCIAL SECTION



Louisiana State Games - Large Schools 20-21 Champions - West Ridge Middle School Softball



20-21 Louisiana State Champions - Sterlington High School Baseball



ALLEN, GREEN & WILLIAMSON, LLP

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Jennie Henry, CPA, CFE

Tax Manager: Eddi Hernandez, CPA

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Independent Auditor’s Report

Board Members
Ouachita Parish School Board
West Monroe, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Ouachita Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board’s basic financial statements as listed in the table of contents.

Management’s Responsibility for the Financial Statements

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

Auditor’s Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As disclosed in Note 8 to the financial statements, the net position liability for the School Board was \$223,292,827 at June 30, 2020, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 9 to the financial statements, the other post-employment benefits (OPEB) Liability for the School Board was \$239,620,955 at June 30, 2020 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the notes to required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ouachita Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information, such as the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, listed as the introductory and statistical sections in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated September 24, 2021 on our consideration of the Ouachita Parish School Board'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 Board'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 Board's internal control over financial reporting and compliance.


ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
September 24, 2021

Ouachita Parish School Board

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Management's Discussion and Analysis



Ouachita Parish Talented Art Program Student Artwork

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

Our discussion and analysis of Ouachita Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2020. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

Financial Highlights

Key financial highlights during the 2019-2020 fiscal year are as follows:

- Statement of Net Position - The assets and deferred outflows of resources of the Ouachita Parish School Board were less than its liabilities and deferred inflows of resources at the close of the most recent fiscal year by a *negative* \$251,666,600 *net position*. Of this net amount, \$427,305,889 represents a deficit in unrestricted net position mainly due to the reporting of long-term obligations for employee benefits retained after retirement for health insurance and pensions. In theory, this means unrestricted resources are not available to meet the School Board's obligations to its stakeholders and creditors if all obligations matured and became due and payable on June 30, 2020.
- Statement of Activities - The total net position of the Ouachita Parish School Board increased by \$12,038,323 for the year ended June 30, 2020. This increase in net position over the prior year is due primarily to the continued efforts of the School Board to ensure the cost of operations align with available resources. The increase in local tax revenues also contributed significantly to the gain in net position for the current year.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the Ouachita Parish School Board's governmental funds reported a total combined ending fund balance of \$92,955,481, an increase of \$2,171,060 over the prior fiscal year. This fund balance is comprised of (1) \$23,215,576 for spending within the General Fund (a major fund); (2) \$20,558,072 committed for specific maintenance and operations purposes in the District No.1 Sales Tax Fund (a major fund); and (3) \$13,602,243 restricted for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District in the West Ouachita Sales Tax Fund. The remaining fund balances in nonmajor funds consists of (4) \$19,142,967 in Special Revenue Funds, most of which is restricted for salary supplements, student health services, and child nutrition programs; (5) \$16,726,720 is restricted for the payment of outstanding bond issues within the Debt Service Funds and (6) \$(290,097) is unassigned within the Capital Project Funds.
- General Fund Balance - At the end of the fiscal year, unrestricted fund balance (the total of *committed*, *assigned* and *unassigned* components of *fund balance*) for the General Fund was \$20,782,349, or approximately 14.4% of total General Fund expenditures.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances – Total revenues for the fiscal year in the governmental funds were \$232,387,478. Approximately 96.3% of this amount is received from four major revenue sources: (1) \$123,485,702 from the state Minimum Foundation Program (MFP); (2) \$47,447,638 from local sales taxes, (3) \$32,226,734 from local ad valorem taxes, and (4) \$20,646,891 from federal programs and support.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

- Capital Assets - Total capital assets (net of depreciation and amortization) were \$256,062,489, or 68%, of the total assets of the School Board at June 30, 2020. The School Board uses these assets to provide educational and support services to students; consequently, these assets are not available for future spending.
- Long-Term Debt - The School Board's outstanding debt at June 30, 2020 includes General Obligation Bonds of \$73,170,000, Sales Tax Revenue Bonds of \$39,535,000, Qualified School Construction Bonds (revenue bonds) of \$10,000,000, and Limited Tax Certificates of \$4,090,000. Total outstanding bonds decreased by \$15,110,000 during the current period for payments of maturing bond principal.

Using this Report

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, School District No. 1 Sales Tax fund and West Ouachita Sales Tax fund. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

Comprehensive Annual Financial Report

Introductory Section

Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
Debt Capacity
Demographic and Economic Information
Operating Information

Financial Section

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Financial Statements

Required Supplementary Information

Schedule of Changes in the Total OPEB Liability and Related Ratios
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Budgetary Information for Major Funds
Notes to Required Supplementary Information

Supplementary Information

Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Superintendent

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

The independent auditor's report provides assurance that the Basic Financial Statements are fairly stated, varying degrees of assurance are provided regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance provided for each part of the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the School Board as a whole begins with the government-wide financial statements. The Statement of Net Position and the Statement of Activities report information on the School Board as a whole. These statements include all assets, liabilities and deferred inflows/outflows of resources, using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

These two statements report the School Board's net position - the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are an indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. The School Board's goal is to provide services to our students, not to generate profits. One must also consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

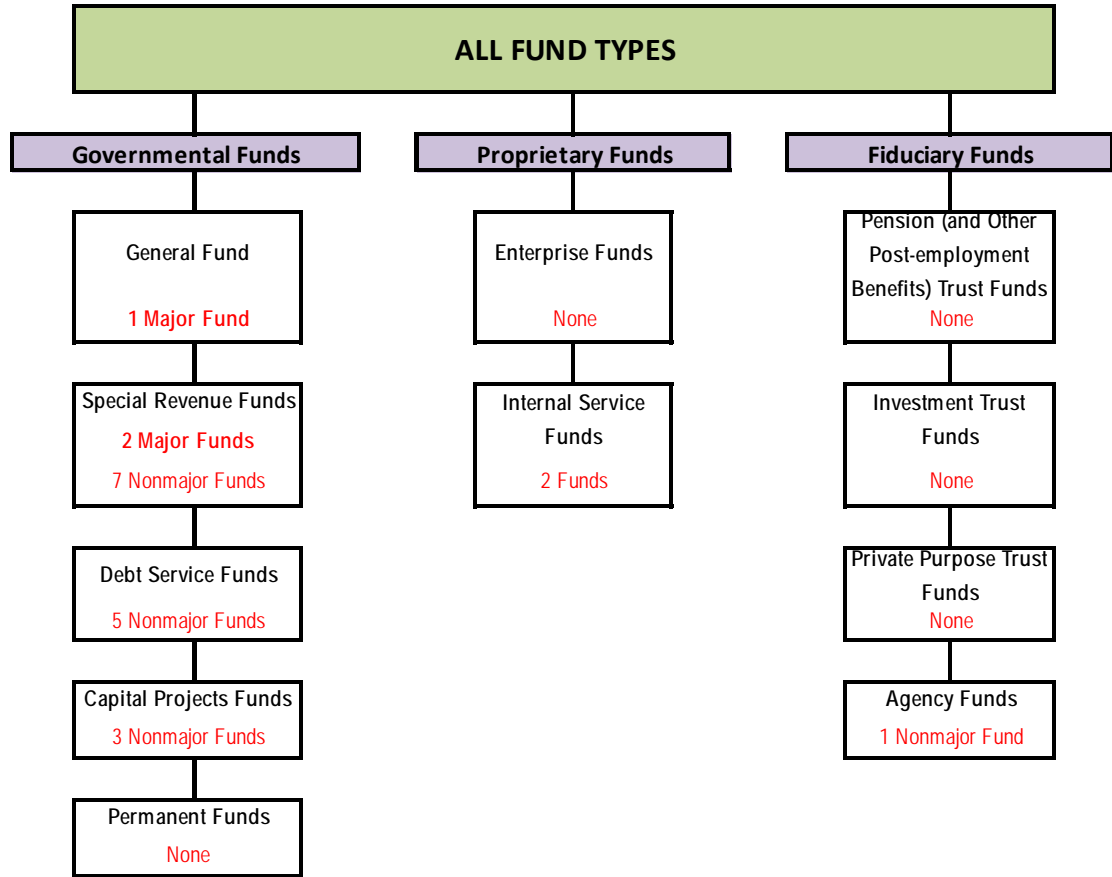
Governmental activities - All of the School Board's services are reported here, including instructional services, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance the majority of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the school food service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020



Governmental Funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. These statements use the modified accrual accounting basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. The relationship between the government-wide financial statements and the fund financial statements is shown in the reconciliations on Statements D and F.

Proprietary Funds - When the School Board charges for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses internal service funds to report activities that provide supplies and services for the School Board's other programs and activities – the self-insurance fund, which accounts for workers' compensation and general liability, and the centralized printing fund.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Ouachita Parish School Board, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$251,666,600 at the close of the 2019-2020 fiscal year.

The following analysis focuses on the net position and change in net position of the School Board's governmental activities.

**Table 1
Net Position
As of June 30,**

	Governmental Activities		
	2020	2019	Variance
Other assets	\$ 120,673,898	\$ 118,841,702	\$ 1,832,196
Capital assets, net of depreciation/amortization	256,062,489	258,897,044	(2,834,555)
Total assets	<u>376,736,387</u>	<u>377,738,746</u>	<u>(1,002,359)</u>
Deferred outflows of resources	<u>60,848,698</u>	<u>66,538,132</u>	<u>(5,689,434)</u>
Other liabilities	26,431,409	26,716,677	(285,268)
Long-term liabilities	604,115,338	646,206,495	(42,091,157)
Total liabilities	<u>630,546,747</u>	<u>672,923,172</u>	<u>(42,376,425)</u>
Deferred inflows of resources	<u>58,704,938</u>	<u>35,058,629</u>	<u>23,646,309</u>
Net position:			
Net investment in capital assets	127,443,173	115,196,702	12,246,471
Restricted	48,196,116	47,900,433	295,683
Unrestricted	(427,305,889)	(426,802,058)	(503,831)
Total net position	<u>\$ (251,666,600)</u>	<u>\$ (263,704,923)</u>	<u>\$ 12,038,323</u>

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

The largest portion of the School Board's total net position, \$127,443,173, reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets. As you can see, in Table 1, *net investment in capital assets* exceeds the total of all net position held by the School Board at year end. The School Board uses these capital assets to provide educational services to children; consequently, these assets are not available for future spending or payment of obligations. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position represents \$48,196,116 in resources that are subject to external restrictions on how they may be used. *Restricted* net position is reported separately to show legal constraints for payment of outstanding debt obligations, use of tax proceeds dedicated for capital projects or employee salary supplements, and other enabling legislation or grant restrictions that limit the School Board's ability to use these resources for day-to-day operations.

The remaining *negative* unrestricted net position of \$427,305,889 represents the accumulated results of all past years' operations. In theory, this means if the School Board had to pay off all of its bills today (including all noncapital liabilities, such as the accrued value of employee compensated absences, the current value of future health insurance benefits for all participating vested active and retired employees and the current value of future retirement benefits for all vested active and retired employees) after selling all assets at current value, the School Board would not have enough funds to pay all of its obligations.

The governmental activities of the School Board increased the overall net position by \$12,038,323, compared to the prior year's increase in overall net position by \$6,359,727. The key elements of this year's results of governmental operations are discussed in the following section for governmental activities.

The results of this year's governmental operations for the School Board as a whole are reported in the *Statement of Activities*. The "Schedule of Changes in Net Position" that follows on the next page summarizes the *Statement of Activities* in a different format allowing for total revenue for the year to be more easily identified.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

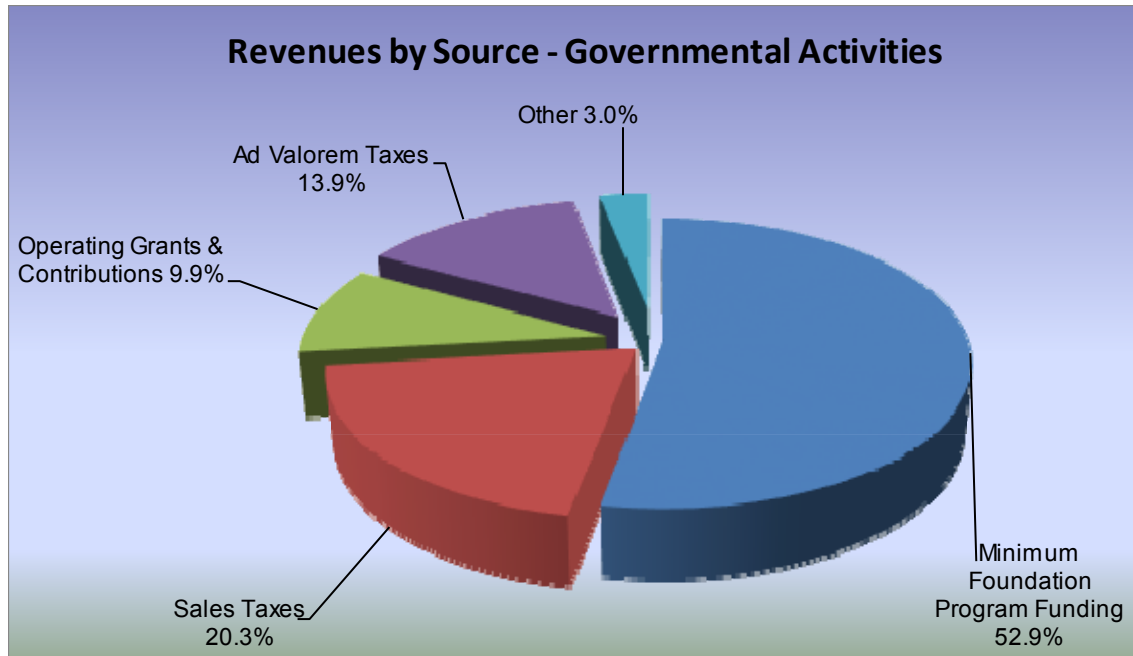
Table 2
Changes in Net Position
For Years Ended June 30,

	2020	2019	Increase (Decrease)
Revenue:			
Program revenue:			
Charges for services	\$ 1,006,300	\$ 1,425,028	\$ (418,728)
Operating grants and contributions	23,134,547	24,015,689	(881,142)
General revenue:			
Ad valorem taxes	32,226,734	29,762,231	2,464,503
Sales taxes	47,495,226	45,701,326	1,793,900
State equalization (MFP)	123,485,702	119,206,142	4,279,560
Interest and investment earnings	2,146,374	2,122,329	24,045
Other general revenues	3,951,891	2,957,612	994,279
Total revenues	<u>233,446,774</u>	<u>225,190,357</u>	<u>8,256,417</u>
Expenses:			
Instruction:			
Regular programs	84,465,452	81,409,382	3,056,070
Special education programs	16,400,723	16,474,749	(74,026)
Vocational programs	3,489,973	3,878,635	(388,662)
Other instructional programs	7,513,072	7,954,180	(441,108)
Special programs	5,187,468	5,211,340	(23,872)
Adult/continuing education	1,738	1,737	1
Support services:			
Student services	13,390,131	13,453,355	(63,224)
Instructional staff support	16,006,158	16,171,855	(165,697)
General administration	3,300,039	3,054,406	245,633
School administration	13,664,606	13,476,151	188,455
Business services	2,832,091	3,048,808	(216,717)
Plant services	22,645,881	21,170,718	1,475,163
Student transportation services	13,588,087	12,943,313	644,774
Central services	2,819,169	3,174,258	(355,089)
Non-instructional services:			
Food services	12,130,453	12,476,633	(346,180)
Community service programs	25,850	28,350	(2,500)
Long-term obligations:			
Interest on long-term debt	3,947,560	4,549,273	(601,713)
Total expenses	<u>221,408,451</u>	<u>218,477,143</u>	<u>2,931,308</u>
Excess(deficiency) before extraordinary item	12,038,323	6,713,214	5,325,109
Extraordinary item - school fire	-	(353,487)	353,487
Increase (decrease) in net position	<u>12,038,323</u>	<u>6,359,727</u>	<u>5,678,596</u>
Net position – beginning	<u>(263,704,923)</u>	<u>(270,064,650)</u>	<u>6,359,727</u>
Net position at end of year	<u>\$ (251,666,600)</u>	<u>\$ (263,704,923)</u>	<u>\$ 12,038,323</u>

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

Revenue by Source - Governmental Activities

School Board revenue from governmental activities increased \$8,256,417 or 3.7% over the prior year.



- **Minimum Foundation Program (MFP) Funding:** The largest revenue source for the School Board is state equalization funding awarded through the MFP at 52.9% of total revenue for the School Board. MFP is based on the funding formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature to equitably distribute state appropriated funds to public school systems throughout the state. These funds help pay for employee salaries and benefits and general operations. The State does not appropriate funds to public school systems for building schools or retiring debt. The distributions made through the MFP formula are driven by student enrollment and demographics as of two reporting dates during the fiscal year - October 1st and February 1st. One-hundred percent (100%) of the per pupil funding amount is allocated for students enrolled on October 1st and 50% of the funding amount is added or subtracted for the change in student enrollment that occurs on February 1st.

The Ouachita Parish School Board was allocated \$123,485,702 in state equalization funding through the MFP funding formula; however, there were deductions of \$773,526 made in the state funding formula to allow for transfers of district local funding to other state-approved local educational agencies (LEAs), such as charter schools and special schools, who enrolled students who live within Ouachita Parish school district zones. (These transfers are included in the *fund financial statements* as a direct expenditure for *Regular Programs*.) The School Food Service Special Revenue Fund received a deposit of \$1,430,132 from the MFP allocation, and the remaining funds were deposited into the General Fund. Total MFP deposits increased in 2019-20 primarily due to the pay raise funded through the allocation.

- **Sales Tax Revenue:** Sales taxes are the second largest revenue source for the School Board at 20.3% of total revenue. The School Board has four separate sales tax rates levied upon the sale and consumption of goods and services throughout the parish and one school district for public schools. Each is accounted for in a separate governmental Special Revenue Fund.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

Sales tax revenue increased \$1,793,900 over the prior year. This increase is considered to be normal growth related to inflation. The School Board's sales tax revenues experienced a slight disturbance in growth during the 2018 fiscal year for all sales tax funds but began to recover in the 2019 fiscal year.

- Ad Valorem Tax Revenue: The third largest revenue source for the School Board is ad valorem taxes at 13.9% of total revenues. Ad valorem collections are based upon the number of mills authorized by taxpayers and levied annually by the School Board and the taxable assessed value of property (established by the Ouachita Parish Tax Assessor), in accordance with the limitations approved by the voters and laws set-forth for this purpose by the Louisiana Legislature.

Ad valorem tax revenue increased by \$2,464,503 over the prior year, with the majority of collections being deposited in the General Fund to support governmental operations not funded by another program revenue source. This increase is primarily due to the reassessment of property values for the 2019 tax roll.

- Operating Grants & Contributions: The fourth largest revenue source for the School Board is operating grants and contributions at 9.9% of total revenues. Operating grants and contributions totaled \$23,134,547, and Federal grants represent \$20,646,891 or 89.2% of this total. 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 in the *Statement of Activities*.

In 2019-20, operating grants and contributions decreased \$881,142 over the prior year. Title I, Special Education IDEA-B, and School Food Service make up \$18,310,509 (79.1%) of total operating grants and contributions.

- Interest and investment earnings increased 1.1% during the fiscal year to \$2,146,374 due to improvements in market investment rates of return. Investments are primarily held in the Louisiana Asset Management Pool.

Cost of Services - Governmental Activities

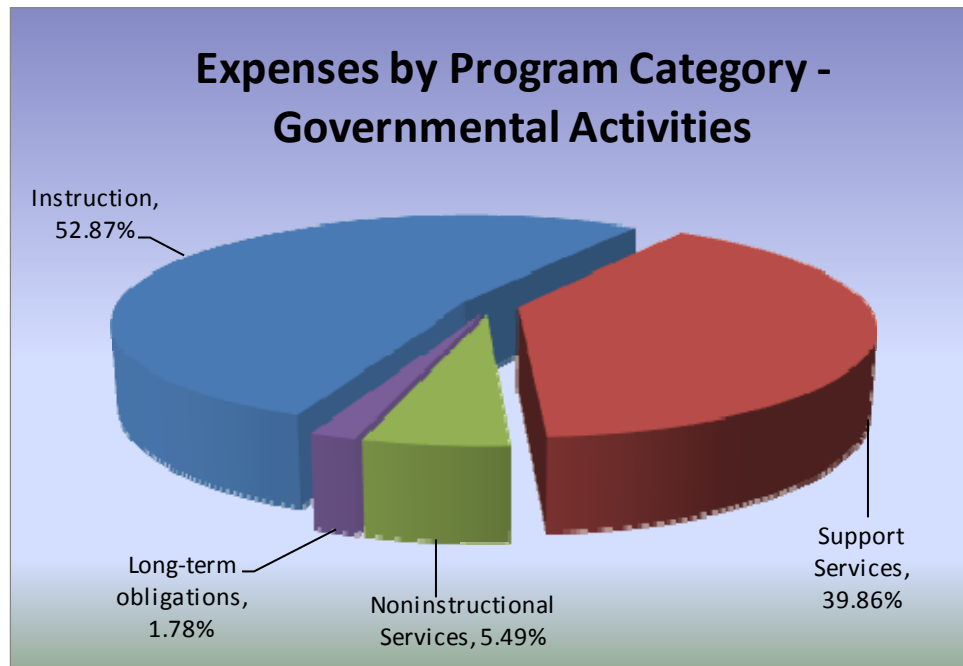
Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$221,408,451. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$197,267,604 because some of the cost was paid by those who benefited from the programs (\$1,006,300) or by other governments and organizations who subsidized certain programs with grants and contributions (\$23,134,547). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$123,485,702 in Minimum Foundation Program State funds, and with other revenues such as interest and other local sources.

In the Table 3, we have presented the cost of each of the School Board's seven largest functions: regular programs, special education programs, student services, instructional staff support, school administration, plant services and student transportation as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

**Table 3
For the Years Ended June 30,
Government Activities**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Regular programs	\$ 84,465,452	\$ 81,409,382	\$ 84,039,818	\$ 81,177,070
Special education programs	16,400,723	16,474,749	15,769,925	15,837,478
Student services	13,390,131	13,453,355	12,136,440	12,209,181
Instructional staff support	16,006,158	16,171,855	10,071,891	9,972,260
School administration	13,664,606	13,476,151	13,664,606	13,476,151
Plant services	22,645,881	21,170,718	22,596,364	21,078,675
Student transportation	13,588,087	12,943,313	13,037,691	12,680,119
All others	41,247,413	43,377,620	25,950,869	26,605,492
Totals	\$ 221,408,451	\$ 218,477,143	\$ 197,267,604	\$ 193,036,426



Ouachita Parish School Board
West Monroe, Louisiana
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- Instruction: Expenses for regular programs, special education programs, vocational, other instruction programs, special programs and adult/continuing education programs, are considered to be instructional services and represent the expenses of providing instruction to students.

Instruction services increased by \$2,128,403 over the prior period. This is primarily due to the pay raise for certified employees which was funded through the MFP allocation.

- Support Services: Support services account for approximately \$88.2 million or 39.9% of all governmental activities. These services include Student Services (includes therapy, nursing and counseling services), Instructional Staff Support (includes media and library services, staff training and professional development, and curriculum support), General Administration of the School Board, School Administration, Business Services, Plant Services, Student Transportation, and Central Services.

Support services increased by \$1,753,298 over the previous year. This is primarily due to the pay raise for certified and non-certified employees which was funded through the MFP allocation.

- Non-Instructional Services: Activities concerned with providing non-instructional services to students, staff or the communities are defined as Non-Instructional Services. The services provided in this category are primarily related to Food Services with minor expenses for Community Service Programs. Non-Instructional Services account for \$12,156,303, or 5.5%, of total governmental activities.

Non-instructional services decreased by \$348,680 primarily due to the decrease in costs of the Food Services program. This was directly related to the early closure of schools in the spring of 2020 due to the pandemic.

- Interest on Long-Term Debt: This activity covers annual interest expense to service outstanding debt and amortize bond premiums. Interest expense was \$3,947,560, or 1.7%, of total governmental activities during the 2019-20 fiscal year.

Interest expense decreased \$601,713 over the prior fiscal year due to debt service payments with lower scheduled rates maturing in the current period for bonds issued and refinanced in most recent years.

Financial Analysis of Governmental Funds

The focus of the Ouachita Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources and to help the reader to determine whether the School Board is being accountable for the resources taxpayers and others provide to it. In particular, unassigned fund balance may serve as a useful measure of a School Board's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the School Board itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Ouachita Parish School Board.

At June 30, 2020, the School Board's governmental funds reported a combined fund balance of \$92,955,481, an increase of \$2,171,060 or 2.4% in comparison with the prior fiscal year. Approximately 20% of this balance (\$18,464,564) is classified as unassigned, or available for general purposes at the School Board's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is (1) made of resources not in a spendable form (\$1,635,804), (2) legally restricted for particular purposes (\$49,608,347), (3) committed by the School Board for particular purposes (\$21,519,999), or (4) assigned for particular purposes (\$1,726,767) by management.

Ouachita Parish School Board
West Monroe, Louisiana
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- **General Fund** - The General Fund is the primary operating fund of the School Board. Total fund balance in the General Fund increased \$2,552,397 over the prior year. As a measure of the General Funds liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$18,811,628, or 81.3%, of its total fund balance. Unassigned fund balance represents approximately 13.1% of total General Fund expenditures, while total fund balance represents approximately 16.1% of that same amount which is within the School Board's established minimum fund balance policy. The major revenue sources in the General Fund are state Minimum Foundation Program funding and ad valorem tax revenues.

Revenues. Overall General Fund revenues increased \$4.8 million which is primarily attributed to an increase in ad valorem tax collections along with an increase in Minimum Foundation Program (MFP) funding.

Expenditures. General Fund expenditures increased by \$2.5 million, or 1.8%, over the previous fiscal period primarily attributed to the state pay raise funded through the Minimum Foundation Program.

Other Financing Sources/Uses. The decrease in financing sources/uses is the net result of the refunding of bonded debt in current year.

- **School District No. 1 Sales Tax - Special Revenue Fund** - The District No. 1 Sales Tax Special Revenue Fund is a major fund of the School Board. The proceeds from this tax are committed for the following purposes in an ordinance promulgated by the School Board at the time the tax was initially approved by voters in 1992: (1) Instructional support – 36.0%, (2) capital improvements – 23.0%, (3) faculty and equipment support – 15.0%, (4) salary restoration – 12.0% and (5) mandated costs – 14.0%. The fund balance increased by \$.5 million, or 2.5% as compared to the previous year. The District No. 1 Sales Tax Fund ended the year with a fund balance of \$20.6 million.

Revenue. The primary revenue source for this fund is the collection of a 0.5% sales tax levied on sales and use of goods and services throughout the parish, excluding the City of Monroe. The levy of this sales tax was renewed by voters in April 2011 for an additional 10-year period. Sales tax collections increased overall by \$360 thousand or 4.8% over the previous year; other revenues increased \$254 thousand or 68.3% from previous year.

Expenditures. Expenditures increased \$1.2 million, or 16.8%, due to the cost of \$1.6 million to purchase buses in the current year.

Other Sources of Funds. Other sources of funds of \$300 thousand from the General Fund to support facility and equipment maintenance was the same as the previous year.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

- **West Ouachita Sales Tax – Special Revenue Fund** - The West Ouachita Sales Tax Fund became a major fund of the School Board in 2018. This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District. The fund balance increased by \$632 thousand, or 4.9% as compared to the previous year.

Revenue. The primary revenue source for this fund is the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). Revenue increased overall by \$654 thousand or 5.2% over the previous year.

Expenditures. Expenditures increased \$1.7 million, or 59%, due to a land acquisitions adjacent to West Monroe High, various roofing projects and ongoing construction of band and home economics classrooms at Woodlawn Middle School.

Other Sources/Uses of Funds. Other Uses of funds decreased \$1.1 million due to decreased amounts required for monthly funding transfers to service debt maturities within the following twelve-month period.

- **Nonmajor Governmental Funds** - The *Nonmajor Governmental Funds* accounts for all other governmental funds of the School Board which are not considered major funds. These funds are presented in the *Special Revenue Funds*, *Debt Service Funds*, and the *Capital Projects Fund* combining financial statements. *Nonmajor Governmental Funds* have a combined fund balance of \$35,579,590 at June 30, 2020. The decrease of \$1,511,277 (4.1%) from the previous year's ending fund balance is primarily due to the reduction of available capital project funds resulting from the completion of capital improvement projects during the fiscal year.

Special Revenue Funds. Special Revenue Funds includes nonmajor funds for two sales tax salary supplement funds (1968 and 1995), school food services, other federal, and state grant program funds. Special Revenue Funds ended the fiscal year with a fund balance of \$19,142,967, which is an increase of \$825,133 or 4.5%, from the prior year ending fund balance. The restricted portion of this fund balance is \$17,888,855 (or 93.4% of the balance) which includes the balance of funds in the two sales tax funds, School Food Service, Title I Programs, Other Federal Programs, and state grants (Medicaid). Total revenues decreased by \$1.07 million primarily due to prior year funding received for Medicaid administrative cost reimbursements in the previous period. Total expenditures in the Special Revenue Funds increased by \$22 thousand in the current year primarily from revenue effects related the nature of cost reimbursement grants.

Debt Service Fund. The Debt Service Fund includes the following funds restricted for the payment of maturing bonded debt: the *East Ouachita Debt Service Fund*, *West Ouachita Debt Service Fund*, the *Series 2010 QSCB Sinking Fund*, and the *School District No. 1 Debt Service Fund*. The *West Ouachita Bond Reserve Fund* is also reported as a debt service fund as it holds a required amount of bond proceeds as a good-faith guarantee to sales tax revenue bond holders that the School Board will make its scheduled bond payments. Sales tax revenue in the *West Ouachita Sales Tax Fund* is the primary funding source used to meet the annual debt servicing requirements of the *West Ouachita Debt Service Fund*, the *Series 2010 QSCB Sinking Fund*, and the *School District No. 1 Debt Service Fund*. Bonds approved by voters in the East Ouachita Bond District are financed by ad valorem taxes levied annually by the School Board and deposited in the *East Ouachita Debt Service Fund* to make required annual bond payments.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020

The *Debt Service Funds* ended the year with a combined fund balance of \$16,726,720, which is a decrease of \$557,576 over the prior year. In accordance with state law, the fund balance in debt service funds is maintained at a level not to exceed the next year's required principal and interest payments. Also, the debt service related to the *School District No. 1 QSCB Sinking Fund*, requires annual principal payments to be invested and held in trust for the future payout of \$10 million in bond principal to bondholders at maturity in October 2024. Total payments of \$23.8 million in principal and \$4.5 million in interest and other related debt service costs were made during 2019-20.

Capital Projects Fund. These funds account for three capital projects funds: East Ouachita Construction, West Ouachita 2015 Construction and 2019 Storm Damage. The ending fund balance in the capital projects fund was a deficit of \$290,097 which represents the balance of insurance proceeds to complete the construction of Boley Elementary School following the total loss of the school by fire in April 2019. The negative fund balance is due to the pending insurance settlement. Total expenditures of \$1,778,834 are due to expenditures incurred to complete planned capital improvements with remaining bond funds.

General Fund Budgetary Highlights

The School Board, in accordance with state law, must adopt a budget on the General Fund and all Special Revenue Funds by September 15th each year. State law provides the School Board may have variances of five-percent of total revenues or expenditures in a fund before it is legally required to amend the budget. Differences between (a) the original and final budget and (b) the final budget and actual results of the General Fund are as follows:

Original budget compared to final budget. During the year there was no requirement for any significant amendments to increase either the original estimated revenues or expenditures. However, there was a need to reallocate appropriations among various program line items to adjust to better align the budget to areas of spending. The movement of various appropriations between programs and budget line items and increases made within authorized limits during 2019-2020 are described below.

Adjustments made to increase General Fund revenues by \$2,244,967 were primarily due to the increase in local revenue recognized above original budget projections.

Adjustments were made to decrease overall budgeted General Fund expenditures by \$38,744.

Final budget compared to actual results. Actual resources were under budget by \$189,472, or by 0.11%. This is primarily due to difference of budget transfers to other funds.

A review of actual expenditures compared to the final budget shows a difference of \$2.3 million under total budget which represents about 1.5% of the final budget. The majority of the difference between the final budget and actual expenditures fall under regular program instructional services, plant services and student transportation services in the categories of employee salaries, benefits and supplies. A conservative estimate of budgeted expenditures for employee benefits occurred when preparing the final budget with trends based on current monthly payments projected to end-of-fiscal year for group health insurance, employee severance and retirement contributions resulted in these actual expenditures being under budget. Additionally, allocations made to departments for materials and supplies are not reduced in the final budget revision, in order to allow flexibility in spending throughout the fiscal year.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

Capital Assets

The Ouachita Parish School Board's capital assets, net of depreciation/amortization, as of June 30, 2020 is \$256.1 million as reported on the *Statement of Net Position*. This investment in capital assets includes land and improvements, buildings and improvements, furniture and equipment, intangibles, and construction in progress, and is reduced by accumulated depreciation and amortization expense from the current and prior years. The table below shows the values of each category for two years.

**Capital Assets
For Years Ended June, 30**

	Governmental Activities	
	2020	2019
Land	\$ 8,959,384	\$ 8,750,548
Construction in progress	1,477,929	5,696,146
Land improvements	20,526,022	19,702,140
Buildings and improvements	217,015,497	217,623,928
Furniture and equipment	7,878,280	6,829,920
Intangible assets	205,377	294,362
Total	\$ 256,062,489	\$ 258,897,044

At June 30, 2020, net capital assets decreased by \$2.8 million during the current fiscal year. Construction in progress decreased \$4.2 million due primarily to the renovation of the district's new central office being completed in the previous period. The district took a conservative approach to capital projects in the West Ouachita District in order to ensure adequate funds are available for the completion of Boley Elementary School as well as other various projects planned in the upcoming year. Buildings and improvements totaling \$8.5 million were completed and added to capital assets, before related annual depreciation expense of \$8.8 million; and land improvements totaling \$2.1 million were completed during the year and added to capital assets, before related annual depreciation expense of \$1.3 million.

Additions and deletions costs and accumulated depreciation for capital assets being depreciated netted to \$1.3 million and accumulated amortization netted to (\$88,985) for the current fiscal year lowered all capital asset values by a total of \$2.8 million.

For additional information regarding capital assets, see Note 1.I. and Note 7 in the *Notes to the Financial Statements* section of this report.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

Debt Administration

At June 30, 2020, the School Board had \$126.8 million in bonds outstanding. The table below summarizes the outstanding debt for each bonds district for the current and prior year.

**Outstanding Debt
For Years Ended June 30,**

<u>Debt Instruments</u>	<u>2020</u>	<u>2019</u>
General obligation bonds – East Ouachita School District	\$ 73,170,000	\$ 79,065,000
Revenue bonds – West Ouachita School District	39,535,000	46,795,000
Limited tax certificates – School District No. 1	4,090,000	6,045,000
Qualified School Construction Bonds-School District No. 1	10,000,000	10,000,000
Total outstanding debt	<u>\$ 126,795,000</u>	<u>\$ 141,905,000</u>

Total outstanding debt from bonds decreased by \$15.1 million during the fiscal year. This is a result of payments made for bond principal maturing during the current fiscal year.

For additional information regarding debt administration, see Note 1.M and Note 11 in the Notes to the Financial Statements section of this report.

The state limits by statute the amount of general obligation debt the Ouachita Parish School Board can issue to 50% of the assessed value of all taxable property within the school board's corporate limits. (Prior to July 1, 2015, this statutory limit was 35% of assessed value.) At June 30, 2020 and 2019, the School Board's maximum legal debt limit for the East Ouachita Parish School District was \$168,667,712 and \$164,011,761, respectively. The total outstanding general obligation bonded debt of \$71.8 million at June 30, 2020 in the East Ouachita Parish School District (a taxing district created by the School Board) is below the maximum statutory debt limit at June 30, 2020. The School Board had \$4,430,861 available in debt service for the East Ouachita Parish School District as of June 30, 2020.

The following are the most recent credit ratings issued on Ouachita Parish School Board outstanding debt in each of its taxing districts:

<u>Debt Issuer (Taxing District)</u>	<u>Credit Ratings</u>	
East Ouachita School District	AA-/Stable	Standard & Poors – June 14, 2016
	Baa2	Moody's – January 17, 2018
	Not rated	Fitch
West Ouachita School District	AA-/Stable	Standard & Poors – October 11, 2016
	A3	Moody's – July 5, 2016
	Not rated	Fitch
School District No. 1 Ouachita Parish	AA-/Stable	Standard & Poors – May 1, 2018
	Not rated	Moody's
	Not rated	Fitch

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

Economic Factors and Next Year's Budgets and Rates

The following economic factors currently affect the Ouachita Parish School Board and were considered in the development of the 2020-2021 fiscal year budget.

- State Minimum Foundation Program funding was estimated to decrease by \$1.34 million, primarily due to the anticipated decrease in overall funded student enrollment. This is according to the Louisiana Department of Education's preliminary funding letter and management projections.
- Sales Tax collections were projected to be level with prior fiscal year collections with a 1.0% increase for inflation.
- General Fund Property tax collections were conservatively estimated to increase only 2% due to changes in the valuation properties.
- The Teacher's Retirement System of Louisiana employer contribution rate decreased from 26.0% to 25.8%.
- The School Employee's Retirement System employer contribution rate decreased from 29.4% to 28.7%.
- Employee group health insurance plan premiums also increased 5% effective January 1, 2021.

The ending fund balance at June 30, 2021 is projected to be 15.0% of total General Fund expenditures which is within the range of the School Board's current fund balance maintenance policy of 10-to-15 percent of operating expenditures. The chart below is a summary of the original adopted General Fund Budget for the 2020-21 fiscal year.

**General Fund
Summary of Original Budget
Fiscal year 2020-2021**

Revenues	\$ 145,726,400
Expenditures	(144,278,944)
Other Sources (Uses) of Funds	<u>(1,476,927)</u>
Net Changes in Fund Balance	(29,471)
Beginning Fund Balance	\$ <u>22,366,106</u>
Ending Fund Balance	\$ <u><u>22,336,635</u></u>

Since the adoption of the General Fund budget, student enrollment has declined as anticipated which reduced state MFP funding by an additional \$1.96 million from the original budgeted revenue. This was taken into account when preparing the revised budget.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2020**

Contacting the School Board's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School Board's financial condition and to show the School Board's accountability for the money it receives. Additional information and resources can be found by visiting our investor relations page at http://www.opsb.net/about_us/investor_relations. Questions about this report or other financial information should be directed to the Director of Business, Ouachita Parish School Board, at Post Office Box 2957, West Monroe, Louisiana 71294, or by calling (318) 432-5000 or emailing to mekus@opsb.net.

Basic Financial Statements



Ouachita Parish Talented Art Program Student Artwork

**BASIC FINANCIAL STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

OUACHITA PARISH SCHOOL BOARD

**STATEMENT OF NET POSITION
June 30, 2020**

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 80,087,001
Investments	26,470,541
Receivables	12,246,369
Inventory	1,869,987
Capital assets, net:	
Land and construction in progress	10,437,313
Depreciable buildings, improvements, machinery and equipment	245,419,799
Intangibles	205,377
TOTAL ASSETS	376,736,387
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to refundings	2,236,794
Deferred outflows related to OPEB	9,354,081
Deferred outflows related to pensions	49,257,823
TOTAL DEFERRED OUTFLOWS OF RESOURCES	60,848,698
LIABILITIES	
Accounts payable	953,462
Salaries and wages payable	23,304,366
Retainages payable	18,510
Unearned revenue	799,807
Interest payable - bonds	1,355,264
Long-term liabilities:	
Long-term debt due within one year:	
Bonds, claims, compensated absences, sales tax refund payable	17,922,356
Long-term debt due in more than one year:	
Bonds, claims, compensated absences, sales tax refund payable	123,279,200
OPEB liability	239,620,955
Net pension liability	223,292,827
TOTAL LIABILITIES	630,546,747
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	28,208,139
Deferred inflows related to pensions	30,496,799
TOTAL DEFERRED INFLOWS OF RESOURCES	58,704,938
NET POSITION	
Net investment in capital assets	127,443,173
Restricted for:	
Debt service	15,371,456
Vocational and instructional programs	917,932
Student health services	2,833,785
School food service	6,167,567
Salaries and benefits	8,678,133
Construction and operations	13,602,243
Worker's compensation surety	625,000
Unrestricted	(427,305,889)
TOTAL NET POSITION	\$ (251,666,600)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020**

	<u>PROGRAM REVENUES</u>			Statement B
FUNCTIONS/PROGRAMS	<u>EXPENSES</u>	<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS AND CONTRIBUTIONS</u>	<u>NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION</u>
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 84,465,452	\$ -	\$ 425,634	\$ (84,039,818)
Special education programs	16,400,723	-	630,798	(15,769,925)
Vocational programs	3,489,973	-	254,755	(3,235,218)
Other instructional programs	7,513,072	130,699	1,009,871	(6,372,502)
Special programs	5,187,468	-	4,735,157	(452,311)
Adult/continuing education	1,738	-	-	(1,738)
Support services:				
Student services	13,390,131	-	1,253,691	(12,136,440)
Instructional staff support	16,006,158	-	5,934,267	(10,071,891)
General administration	3,300,039	-	-	(3,300,039)
School administration	13,664,606	-	-	(13,664,606)
Business services	2,832,091	-	759,954	(2,072,137)
Plant services	22,645,881	12,004	37,513	(22,596,364)
Student transportation services	13,588,087	-	550,396	(13,037,691)
Central services	2,819,169	18,450	67,129	(2,733,590)
Food services	12,130,453	845,147	7,475,382	(3,809,924)
Community service programs	25,850	-	-	(25,850)
Interest on long-term debt	3,947,560	-	-	(3,947,560)
Total Governmental Activities	\$ 221,408,451	\$ 1,006,300	\$ 23,134,547	\$ (197,267,604)

General revenues:

Ad valorem taxes levied for:

General purposes	22,299,799
Debt services	9,926,935

Sales taxes levied for:

General purposes	10,615,980
Salaries and related benefits	26,857,334
Debt service purposes	10,021,912

Grants and contributions not restricted to specific programs

Minimum Foundation Program	123,485,702
Other state revenue	12,349
State revenue sharing	805,266
Interest and investment earnings	2,146,374
Miscellaneous	3,134,276

Total general revenues 209,305,927

Changes in net position 12,038,323

Net position - beginning (263,704,923)

Net position - ending \$ (251,666,600)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Ouachita Parish School Board

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**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

OUACHITA PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2020

Statement C

	GENERAL	SCHOOL DISTRICT NO. 1 SALES TAX	WEST OUACHITA SALES TAX	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS					
Cash and cash equivalents	\$ 20,782,652	\$ 19,332,791	\$ 11,144,980	\$ 26,524,313	\$ 77,784,736
Investments	19,803,875	-	-	6,666,666	26,470,541
Receivables	141,462	1,425,879	2,550,924	7,778,177	11,896,442
Interfund receivables	2,032,934	-	-	19,938	2,052,872
Inventory	1,099,665	178,792	-	550,651	1,829,108
TOTAL ASSETS	43,860,588	20,937,462	13,695,904	41,539,745	120,033,699
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	589,520	68,691	75,151	219,830	953,192
Salaries and wages payable	19,698,580	310,699	-	3,295,087	23,304,366
Retainages payable	-	-	18,510	-	18,510
Interfund payables	-	-	-	2,002,343	2,002,343
Unearned revenue	356,912	-	-	442,895	799,807
TOTAL LIABILITIES	20,645,012	379,390	93,661	5,960,155	27,078,218
FUND BALANCES:					
Nonspendable:					
Inventory	1,099,665	178,792	-	357,347	1,635,804
Restricted for:					
Workers compensation surety	625,000	-	-	-	625,000
Vocational and instructional programs	708,562	-	-	209,370	917,932
Salaries and benefits	-	-	-	8,678,133	8,678,133
Student health services	-	-	-	2,833,785	2,833,785
Food services	-	-	-	6,167,567	6,167,567
Debt service	-	-	-	16,726,720	16,726,720
Construction and operations	-	-	13,602,243	-	13,602,243
Capital projects	-	-	-	56,967	56,967
Committed for:					
Major equipment repairs	1,119,179	-	-	-	1,119,179
Instructional programs	-	4,924,009	-	-	4,924,009
Salaries and benefits	-	2,472,785	-	-	2,472,785
Maintenance and operations	-	24,429	-	-	24,429
Capital improvements	-	7,640,283	-	-	7,640,283
Mandated costs	-	5,317,774	-	-	5,317,774
Timber restoration	21,540	-	-	-	21,540
Assigned for:					
Drivers education	368,523	-	-	-	368,523
Instructional programs	456,843	-	-	-	456,843
Scholarships	4,636	-	-	-	4,636
Student health/support services	-	-	-	896,765	896,765
Unassigned	18,811,628	-	-	(347,064)	18,464,564
TOTAL FUND BALANCES	23,215,576	20,558,072	13,602,243	35,579,590	92,955,481
TOTAL LIABILITIES AND FUND BALANCES	\$ 43,860,588	\$ 20,937,462	\$ 13,695,904	\$ 41,539,745	\$ 120,033,699

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2020**

Statement D

Total fund balances - governmental funds \$ 92,955,481

The cost of capital assets (land, buildings, furniture and equipment) and intangible assets (software) purchased or constructed is reported as an expenditure in Governmental Funds. The Statement of Net Position includes those capital assets and intangible assets among the assets of the School Board as a whole. The cost of those capital and intangible assets is allocated over their estimated useful lives (as depreciation expense for capital assets and amortization expense for intangible assets) to the various programs reported as Governmental Activities in the Statement of Activities. Because neither depreciation nor amortization expenses affect financial resources, they are not reported in governmental funds.

Costs of capital assets	\$ 457,530,367	
Accumulated depreciation	(201,673,255)	
Costs of intangible assets	1,490,279	
Accumulated amortization	<u>(1,284,902)</u>	
		256,062,489

Deferred outflows for refundings, other post-employment benefits and pensions are not reported in the governmental funds but are reported in the government-wide financial statement.

Related to refundings	2,236,794	
Related to other post-employment benefits	9,354,081	
Related to pensions	<u>49,257,823</u>	
		60,848,698

Elimination of interfund assets and liabilities.

Interfund assets	2,052,872	
Interfund liabilities	<u>(2,052,872)</u>	
		-

Long-term liabilities applicable to the School Board'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. Post-employment benefits in the Governmental Funds are recorded as expenditures when paid. The total post-employment liability is reported in the Statement of Net Position.

Balances at June 30, 2020 are:

Long-term liabilities		
General obligation bonds payable	(66,030,000)	
Revenue bonds payable	(30,865,000)	
Direct placement bonds payable	(25,810,000)	
Limited tax certificates of indebtedness	(4,090,000)	
Bond premiums	(4,118,077)	
Sales tax refund payable	(606,742)	
Compensated absences payable	(8,007,809)	
Other post-employment benefits	(239,620,955)	
Net pension liability	<u>(223,292,827)</u>	
		\$ (602,441,410)

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2020**

Statement D

Interest on outstanding bonds in the Governmental Funds is recorded as an expenditure when paid. Bond interest in the Statement of Net Position is recognized as an expense as it accrues.

Accrued interest on outstanding bonds	\$	(1,355,264)
---------------------------------------	----	-------------

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the fund financial statements.

Related to OPEB		(28,208,139)
Related to pensions		(30,496,799)

The School Board self-insures for general liability and worker's compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds, but are instead reported in the Statement of Net Position. The combined net position of Internal Service Funds at June 30, 2020 are as follows:

Cash and cash equivalents	\$	2,302,265	
Receivables		349,927	
Inventory		40,879	
Accounts payable		(270)	
Interfund payable		(50,529)	
Claims liability		(1,673,928)	
		968,344	

Net Position - Governmental Activities	\$	(251,666,600)
--	----	---------------

(CONCLUDED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

Statement E

	GENERAL	SCHOOL DISTRICT NO. 1 SALES TAX	WEST OUACHITA SALES TAX	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 21,584,399	\$ -	\$ -	\$ 9,926,935	\$ 31,511,334
1% ad valorem - tax collector	715,400	-	-	-	715,400
Sales and use	-	7,858,498	12,754,352	26,834,788	47,447,638
Interest earnings	1,193,535	306,744	189,255	398,461	2,087,995
Food service	-	-	-	746,880	746,880
Other	1,036,132	-	300,000	1,104,235	2,440,367
State sources:					
Equalization	122,055,570	-	-	1,430,132	123,485,702
Revenue sharing	805,266	-	-	-	805,266
Unrestricted grants-in-aid	12,349	-	-	-	12,349
Restricted grants-in-aid	39,732	-	-	2,447,924	2,487,656
Federal sources:					
Federal programs	244,169	320,000	-	19,429,015	19,993,184
Other federal support	-	-	-	653,707	653,707
TOTAL REVENUES	147,686,552	8,485,242	13,243,607	62,972,077	232,387,478
EXPENDITURES					
Current:					
Instruction:					
Regular programs	60,200,826	493,331	-	13,866,095	74,560,252
Special education programs	12,604,327	262,515	-	3,260,230	16,127,072
Vocational programs	2,662,104	67,775	-	768,375	3,498,254
Other instructional programs	5,063,148	936,312	-	1,642,755	7,642,215
Special programs	538,756	6,480	-	4,550,250	5,095,486
Support services:					
Student services	9,328,779	693,061	-	3,419,685	13,441,525
Instructional staff support	7,918,337	607,361	4,139	7,431,205	15,961,042
General administration	1,459,342	49,206	150,058	485,127	2,143,733
School administration	11,844,381	99,730	-	1,762,158	13,706,269
Business services	1,585,662	33,582	-	967,256	2,586,500
Plant services	17,353,952	1,756,410	84,051	2,341,479	21,535,892
Student transportation services	9,566,907	1,917,547	-	1,749,207	13,233,661
Central services	2,496,974	22,630	2,673	195,089	2,717,366
Food services	1,114,660	229,786	-	10,802,069	12,146,515
Community service programs	25,850	-	-	-	25,850
Capital outlay	245,212	1,112,089	4,257,414	766,129	6,380,844
Debt service:					
Principal retirement	-	-	-	23,780,000	23,780,000
Interest and bank charges	2,500	-	61,525	4,532,831	4,596,856
Bond issuance costs	-	-	-	83,213	83,213
Other debt service costs	-	-	-	7,200	7,200
TOTAL EXPENDITURES	144,011,717	8,287,815	4,559,860	82,410,353	239,269,745
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 3,674,835	\$ 197,427	\$ 8,683,747	\$ (19,438,276)	\$ (6,882,267)

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

Statement E

	GENERAL	SCHOOL DISTRICT NO. 1 SALES TAX	WEST OUACHITA SALES TAX	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)					
Refunding bonds issued	\$ -	\$ -	\$ -	\$ 8,670,000	\$ 8,670,000
Proceeds from sale of assets	11,214	-	1,196,215	-	1,207,429
Insurance recoveries	75,898	-	-	-	75,898
Transfers in	-	300,000	-	9,534,889	9,834,889
Transfers out	(1,209,550)	-	(9,247,449)	(277,890)	(10,734,889)
TOTAL OTHER FINANCING SOURCES (USES)	(1,122,438)	300,000	(8,051,234)	17,926,999	9,053,327
Net Change in Fund Balances	2,552,397	497,427	632,513	(1,511,277)	2,171,060
FUND BALANCES - BEGINNING	20,663,179	20,060,645	12,969,730	37,090,867	90,784,421
FUND BALANCES - ENDING	\$ 23,215,576	\$ 20,558,072	\$ 13,602,243	\$ 35,579,590	\$ 92,955,481

(CONCLUDED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2020**

		Statement F
Total net change in fund balances - governmental funds		\$ 2,171,060
Amounts reported for governmental activities in the Statement of Activities are different because:		
Elimination of transfers in and out		
Transfers in	\$ 10,734,889	
Transfers out	<u>(10,734,889)</u>	
		-
Capital outlays and intangible assets are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation and amortization in the period:		
Capital outlays	8,980,290	
Depreciation	(11,390,436)	
Amortization	<u>(94,411)</u>	
		(2,504,557)
Capital assets nor depreciation are reported in the Governmental Funds. Capital assets and accumulated depreciation are reported in the Statement of Net Position. When an asset is disposed of that is not fully depreciated it results in a loss on the disposal of the asset in the Statement of Activities unless sales proceeds are received which are in excess of carrying value. During the current fiscal year, the School Board had a loss on disposal of capital asset.		
		(329,998)
Repayment of bond principal is an expenditure in the Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		
		23,780,000
The School Board self-insures for general liability and workers' compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into the Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds; however, they are reported in the Statement of Net Position. The combined net position of Internal Service Funds decreased for the current fiscal year.		
		(273,407)
In the Statement of Activities, compensated absences (vacations and sick leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$4,098,448) exceeded the amount used (\$3,519,022) by \$579,426.		
		(579,426)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the Governmental Funds because accrued interest received from bond sales is recognized as Other Financing Sources when received and interest on outstanding bonds is recognized as an expenditure in the Governmental Funds when it is due, which requires the use of current financial resources. In the Statement of Activities, however, interest expenses are recognized as the interest accrues, regardless of when it is due. Interest expense payable at year end decreased from the previous year as follows:		
Interest expense payable at June 30, 2020	(1,355,264)	
Interest expense payable at June 30, 2019	<u>1,598,985</u>	
		\$ 243,721

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2020**

	Statement F
Bond premium from bond sales is reported in the Governmental Funds as Other Financing Sources when received. Bond premium is reported in the Government-wide Financial Statements as a liability and amortized over the life of the bonds	
Current year amortization of bond premium	\$ 688,177
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.	10,487,697
Payments to an escrow agent to refund bonded debt are reported in the Governmental Funds as Other Financing Sources. The amount paid to the escrow agent for principal is removed from the long-term bonded debt in the Statement of Net Position. The deferred part of the payment paid to the escrow agent is shown as deferred outflows of resources in the Statement of Net Position. The deferred amount is amortized over the lesser of the life of the original bonds or the life of the refunding bonds.	
Current year amortization on deferred outflow of resources on refundings	(286,627)
Proceeds on refunding bonds issued	(8,670,000)
Other post-employment benefits are reported in the Governmental Funds as expenditures when paid. The actuarially calculated expense is reported in the Statement of Activities.	(12,735,905)
Sales tax refund is reported in the Governmental Funds as the revenue is refunded using the current financial resources. Whereas the remaining refund payable is reported in the Statement of Activities as it accrues.	47,588
	47,588
Change in net position of governmental activities	\$ 12,038,323
	12,038,323
	(CONCLUDED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Net Position
June 30, 2020

Statement G

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 2,302,265
Receivables	349,927
Inventory	40,879
	<hr/>
TOTAL CURRENT ASSETS	2,693,071
	<hr/>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	270
Interfund payables	50,529
Claims liability - due within one year	1,302,569
	<hr/>
TOTAL CURRENT LIABILITIES	1,353,368
	<hr/>
NONCURRENT LIABILITIES	
Claims liability	371,359
	<hr/>
TOTAL NONCURRENT LIABILITIES	371,359
	<hr/>
TOTAL LIABILITIES	1,724,727
	<hr/>
NET POSITION	
Unrestricted	968,344
	<hr/>
TOTAL NET POSITION	\$ 968,344
	<hr/> <hr/>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2020

	Statement H
OPERATING REVENUES	
Charges for services	\$ 381,120
Reimbursements from insurers	341,807
	<hr/>
TOTAL OPERATING REVENUES	722,927
	<hr/>
OPERATING EXPENSES	
Self-insurance claims and insurance premiums	1,436,340
Business services	517,871
Equipment maintenance	502
	<hr/>
TOTAL OPERATING EXPENSES	1,954,713
	<hr/>
Operating income (loss)	(1,231,786)
NONOPERATING REVENUES/EXPENSES	
Earnings on investments	58,379
	<hr/>
INCOME (LOSS) BEFORE TRANSFERS	(1,173,407)
TRANSFERS	
Transfers in	900,000
	<hr/>
Change in Net Position	(273,407)
NET POSITION - BEGINNING	1,241,751
	<hr/>
NET POSITION - ENDING	\$ 968,344
	<hr/> <hr/>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Cash Flows

For the Year Ended June 30, 2020

Statement I

CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from interfund services provided	\$ 320,849
Receipts from insurers	34,086
Payments to suppliers and service providers	(382,848)
Payments to employees for salaries and benefits	(258,665)
Claims and premiums paid	<u>(1,341,222)</u>
Net cash provided by (used for) operating activities	<u>(1,627,800)</u>
 CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from (to) General Fund	<u>900,000</u>
Net cash provided by (used for) noncapital financing activities	<u>900,000</u>
 CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Sale (purchase) of investments	1,595,916
Earnings on investments	<u>58,379</u>
Net cash provided by (used for) investing activities	<u>1,654,295</u>
 Net increase (decrease) in cash and cash equivalents	926,495
 CASH AND CASH EQUIVALENTS - BEGINNING	<u>1,375,770</u>
 CASH AND CASH EQUIVALENTS - ENDING	<u><u>2,302,265</u></u>
 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	(1,231,786)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Changes in assets and liabilities:	
(Increase) decrease in receivables	(307,721)
(Increase) decrease in inventory	(2,047)
Increase (decrease) in payables	(2,065)
Increase (decrease) in interfund payables	(60,271)
Increase (decrease) in claims liability	<u>(23,910)</u>
Net cash provided by (used for) operating activities	<u>\$ (1,627,800)</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

OUACHITA PARISH SCHOOL BOARD
FIDUCIARY FUND
Statement of Fiduciary Assets and Liabilities
June 30, 2020

	Statement J
	AGENCY FUND
ASSETS	
Cash and cash equivalents	\$ 5,014,469
TOTAL ASSETS	5,014,469
LIABILITIES	
Deposits due others	5,014,469
TOTAL LIABILITIES	\$ 5,014,469

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Notes to the Financial Statements



Ouachita Parish Talented Art Program Student Artwork

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

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**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

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**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

1. Summary of Significant Accounting Policies

The accompanying financial statements of the Ouachita Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (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.

A. Reporting Entity

The Ouachita Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Ouachita Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the law of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected for four year terms.

The School Board operates 36 schools within the parish and one alternative program with a total enrollment of 19,081 pupils, with 18,591 excluding PreK for the year ended June 30, 2020. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statement No. 61 establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. For financial reporting purposes, the School Board's financial statements include all funds, schools, agencies and committees for which the School Board is financially accountable. The School Board is not aware of any other entities that should be included within the financial statements.

Certain units of local government, such as other independently elected officials, the parish police jury, municipalities, private schools, independently operated charter, and special schools authorized by the Board of Elementary and Secondary Education or another school district are excluded from the accompanying financial statements. These units have their own elected governing authorities and are not financially accountable to the School Board.

B. Basis of Accounting and Measurement Focus

Government-wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level. 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, deferred outflows, liabilities and deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Non-exchange transactions are recognized when the School Board has an enforceable legal claim to the revenues, expenses, gains, losses, assets, deferred outflows, liabilities, and deferred inflows.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

Internal Activities

The self-insurance workers' compensation and general liability, internal service fund and centralized printing internal service fund provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. The internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

General Revenues

General revenues included in the Statement of Activities derive directly from local property and sales taxes, interest and investment earnings, unrestricted state and local grants, and other miscellaneous revenues. General revenues finance the remaining balance of a function not covered by program revenues.

Program Revenues

Amounts reported as *program revenues* include charges for services provided and grants and contributions. Charges for services are primarily derived from food sales and drivers education courses. Operating grants and contributions consist of the grants received from federal, state, or local government; private foundation; or restricted contributions or donations. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available.") "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when they mature.

With this measurement focus, only current assets, current liabilities and current deferred outflows/inflows of resources are generally included on the balance sheet. Operating statements of these funds present increases and decreases in current net position. The governmental funds use the following practices in recording revenues and expenditures:

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization 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.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are charges to the General Fund for insurance related costs such as claims liability, insurance premiums, and centralized printing services. Non-operating revenues are revenues that are not derived from charges to the General Fund such as earnings on investments. Proprietary Fund Type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. Operating expenses are general liability and worker's compensation claims and expenses and costs of operating centralized printing services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

C. Fund Accounting

The financial transactions of the School Board are recorded in individual funds, and each is considered a separate accounting entity and reported in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that include its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures, or expenses as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The School Board uses the following fund categories and fund types.

Governmental Funds: Governmental funds account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. Governmental funds are divided into major and nonmajor funds. Major funds are funds that meet certain dollar tests of their assets, liabilities, revenues, and expenditures/expenses. Major funds are larger, more significant funds. Nonmajor funds are the governmental funds that do not meet the dollar tests for major funds.

The major and nonmajor funds of the School Board are described below.

Major Funds:

General Fund - The **General Fund** is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in another fund and is always a major fund. The sources of major operating revenue in the General Fund are from state equalization funding distributed through the Minimum Foundation Program and a 24.15 mill ad valorem tax that is renewable every 10 years; the annual revenue from this millage is pledged as security for making the annual principal and interest payments for the Limited Tax Certificates, Series 2014. (This tax was renewed by voters in April 2011 for a 10-year period.) Also, an additional 5.18 mills is levied annually by authority granted under the Constitution of the State of Louisiana for general operations; the annual revenue from this millage is pledged as security for making the annual sinking fund payments for the Qualified School Construction Bonds, Series 2009.

Special Revenue Funds - Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

The **School District No. 1 Sales Tax** is a major Special Revenue Fund. It is used to collect, record and disburse funds related to a 0.5% 10-year renewable tax approved by voters and committed by the School Board for classroom instruction (36%), capital improvements (23%), facility and equipment support (15%), mandated costs (14%), and salary restoration (12%). This tax was renewed by voters in April 2011 for a 10-year period.

The **West Ouachita Sales Tax Fund** is a major Special Revenue Fund. This fund accounts for the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

Nonmajor Funds:

Debt Service Funds - Debt Service Funds account for and report the financial resources that are restricted, committed, or assigned to expenditures for principal and interest. For a more detailed description of the Debt Service Funds, see the Supplementary Information - Debt Service Fund.

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

The School Board has 7 nonmajor Special Revenue Funds, 5 nonmajor Debt Service Funds, and 3 nonmajor Capital Projects Funds.

Proprietary Funds:

Internal Service Funds - The Internal Service Funds accounts for the financing of services provided by one fund to other funds of the School Board. The School Board operated two internal service funds. The **Self-Insurance Internal Service Fund** provides for insurance policies and accounts for third-party administrative costs and claims for liabilities of the school district. The **Centralized Printing Internal Service Fund** provides printing and binding services to other funds, departments, the school system, or other government agencies on a cost-reimbursement basis.

Fiduciary Funds:

Agency Funds - Agency Funds account for assets held by the School Board in a trustee capacity or as an agent for individuals, private or school organizations, other governmental units and/or other funds. The agency funds are the **School Activities Funds**, which represents funds generated by schools in the district specifically for student activity uses.

D. Cash and Cash Equivalents

Cash and cash equivalents include amounts in interest-bearing and non-interest bearing demand deposits, bank certificates of deposit, as well as short-term investments with a maturity date within three months of the date acquired. Bank certificates of deposit are considered cash equivalents regardless of time to maturity and are stated at cost, which approximates fair value. Short-term investments are stated at cost, which approximates fair value.

E. Investments

Louisiana Revised Statutes (R.S. 33:2955) and the Board's investment policy govern the investment policies of the School Board. The Ouachita Parish School Board is authorized to invest in U. S. Treasury obligations, U.S. Government instrumentalities, A-1/P-1 commercial paper, and other allowable short-term obligations including repurchase agreements. These are classified as investments if they have a maturity date of 90 days or more from the date of acquisition. Investments are carried at fair value.

Cash management and investment activities shall be conducted in a manner consistent with the "prudent investor" rule which states, "Investments shall be made with judgment and care under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment considering the probable safety of their capital as well as the probable income to be derived."

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

F. Short-Term Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as *due from* other funds or *due to* other funds on the fund financial statements balance sheet.

G. Eliminations and Reclassifications

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the “grossing up” effect on assets and liabilities within the governmental activities column. Interfund services provided and used by the various Governmental Funds have not been eliminated in the process of aggregating data.

H. Inventory and Prepaid Items

Inventory is accounted for using the consumption method, where expenditures are recognized as expenses when consumed on the Government-wide Financial Statements and a portion are recognized as expenditures when consumed and a portion are recognized as expenditures when purchased on the Fund Financial Statements. Inventory is stated at cost using the first-in, first-out (FIFO) basis. Inventory consists of maintenance and transportation supplies along with commodities and purchased food held for consumption. Inventory in the governmental funds is equally offset by designation a like portion of fund balance as nonspendable which shows this inventory does not constitute “available spendable resources” even though it is a component of total assets. However, commodities inventory of \$193,304 reported as unearned revenue, leaving a nonspendable fund balance of \$357,347 for purchased food within the School Food Service nonmajor special revenue fund.

Prepaid items are also accounted for using the consumption method where expenditures are recognized as the prepaid item expires with the passage of time.

I. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, intangibles, and construction-in-progress are reported as governmental funds in the Government-wide Financial Statements. The School Board considers assets, other than intangibles, with an initial individual cost of more than \$5,000 and an estimated useful life of 2 years or more as a capital asset. Intangibles, such as software, with an initial individual cost of \$25,000 or more and an estimated useful life of 2 years or more are considered a capital asset.

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management’s best 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.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

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

Buildings and improvements	40 years
Land improvements	20 years
Furniture and equipment	5-15 years
Intangibles	10-20 years

Public domain (infrastructure) capital assets (e.g. parking lots, sidewalks, and other assets that are immovable and of value only to the government) were capitalized as part of the construction cost of the buildings. Subsequent infrastructure improvements are capitalized as land improvements.

J. Unearned Revenue

The School Board reports unearned revenue on its Statement of Net Position and on the Fund Financial Statements' balance sheet. Unearned revenue will arise when the School Board receives resources before qualifying events have occurred to allow it to be recognized as revenue at the end of the current period, as when grant monies are received and available to spend in the current period but cannot be recognized as revenue until the qualifying expenditures are incurred in accordance with GAAP. In subsequent periods, when the qualifying expenditures are incurred, the liability for unearned revenue is removed from the Governmental Fund's Fund Financial Statements' balance sheet and the revenue is recognized as earned.

K. Interfund Activity

Interfund activity is reported as loans, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation to the Government-wide Financial Statements. Reimbursements occur between funds when one fund incurs a cost that benefits another fund, and the benefiting fund reimburses the fund incurring the cost for the benefit received. All other interfund transactions are treated as transfers. Transfers made between governmental and proprietary funds are eliminated as part of the reconciliation to the Government-wide Financial Statements.

L. Compensated Absences

All 12-month employees earn from 10 to 15 days of annual leave each year depending on length of service with the School Board. Annual leave is credited at the beginning of each fiscal year and a maximum of five days can be accumulated and carried forward into a new fiscal year. Upon termination of employment, unused annual leave up to 20 days is paid to employees at employees' current rates of pay.

All school employees earn ten days of sick leave each year. Sick leave may be accumulated without limitations. Upon retirement or an employee's death, unused accumulated sick leave of up to 25 days is paid to employees at the employees' current rates of pay. The accrual recorded for earned sick leave is based on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, unused accumulated sick leave is used in the computation of earned years of service credit for determining employee retirement benefits.

Sick and annual leave are reported in the Statement of Net Position as a long-term liability and expensed in the Statement of Activities. Sick and vacation leave accrued in the Statement of Net Position as of the end of the fiscal year are valued at employees' current rates of pay. Neither the School Board nor the employees are required to contribute to the retirement system for sick and annual leave payments. Accrued sick and vacation leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire. A current liability for sick and annual leave is reported in the Governmental Funds only if it is due and payable as of year-end as the result of an employee's retirement during the fiscal year.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

M. Long-Term Liabilities

Bond premiums and discounts, as well as issuance costs, are recognized in the fund financial statements in the period the bonds are issued. Bond proceeds are reported as an Other Financing Source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of the refunding in the Government-Wide Financial Statements.

In the Government-wide Financial Statements bond premiums are reported on the balance sheet net of amortization and amortized over the life of the bonds. Bond proceeds have been reported in the Government-wide Financial Statements as a long-term liability.

The current cost of other post-employment benefits is recognized in the fund financial statements in the year earned. However due to the implementation of Governmental Accounting Standards Board Statement No. 75 - *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions*, the School Board has recognized the full liability in the Government-wide Financial Statements. See Note 9 for additional information.

The School Board's proportionate share of state multi-employer, defined-benefit retirement plan net pension liabilities is included in reported long-term liabilities. The reported net pension liability is determined on the accrual basis which is the same as reported by the state retirement plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualifies for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets of \$127,443,173 includes the effect of deferring the recognition of expense from the deferred charge on refunding. The \$2,236,794 balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets over the remaining 15 years. The school board had deferred outflows related to other post-employment benefits of \$9,354,081. See Note 9 for additional information. Additionally, the school board had deferred outflows related to pensions of \$49,257,823; see Note 8 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualifies for reporting in this category, which one is deferred inflows related to pensions of \$30,496,799. See Note 8 for additional information. The other deferred inflows is related to other post-employment benefits of \$28,208,139; see Note 9 for additional information.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

O. Equity Classifications

Government-wide Financial Statements (GWFS)

Equity is classified as “net position” in the Government-wide Financial Statements. Net position is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position is shown in three classifications in the Statement of Net Position:

- Net investment in capital assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted Net Position - Consists of net position with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

The following net positions are considered restricted through enabling legislation:

- Debt service resources from sales and use taxes and ad valorem taxes levied specifically to meet the principal and interest payments of various general obligation and revenue bond issues via an approved public referendum in accordance with state law and bond covenants with investors. The total amount restricted for this purpose was \$15,371,456.
 - Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of supplemental salaries and benefits to employees. The total amount restricted for this purpose was \$8,678,133.
 - Investments held by the Louisiana Workforce Commission as surety for payment of workers compensation claims of self-insured employers, as promulgated under Louisiana Revised Statute 23:1168. The total amount held for this purpose was \$625,000.
- Unrestricted Net Position - All other net positions that do not meet the definition of “restricted” or “net investments in capital assets”.

Sometimes the School Board will make expenditures for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as *restricted* - net position and *unrestricted* - net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board’s practice to consider *restricted* - net position to have been depleted before *unrestricted* - net position is applied.

Fund Financial Statements (FFS)

In the fund financial statements, equity is classified as “fund balance”. Fund balance is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. GASB Standards require the fund balance amounts to be reported within the fund balance categories as follows:

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

- Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.
- Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of action taken by the School Board in a School Board meeting committing the funds, usually in the form of a resolution.
- Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.
- Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

Sometimes the School Board will make expenditures for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as *restricted*, *committed*, *assigned*, and *unassigned* fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's practice to consider *restricted* fund balance to have been depleted before using any of the components of *unrestricted* fund balance. Further, when the components of *unrestricted* fund balance can be used for the same purpose, *committed* fund balance is depleted first, followed by *assigned* fund balance. *Unassigned* fund balance is applied last.

The School Board has established through board resolution unassigned fund balance requirements. The General Fund unassigned fund balance should be maintained between 10 and 15 percent of General Fund expenditures. If the unassigned fund balance decreases below the 10 percent minimum balance, excess expenditures should be made only for unanticipated or unforeseen nonrecurring items.

P. Sales and Use Taxes

The voters of Ouachita Parish have authorized the collection of four sales and use taxes for the benefit of the School Board.

Supplemental Salaries-1968 Sales Tax (0.5%) - This half-cent parish-wide sales and use tax is levied and collected jointly by the City of Monroe School Board and the Ouachita Parish School Board. The net proceeds of the tax are to be allocated and pro-rated between the two school boards annually on the basis of average daily enrollment for the preceding school year. The tax revenue is restricted to supplement other revenues available to the School Board for the payments of salaries in accordance with the taxing proposition and board resolutions.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

Supplemental Salaries-1995 Sales Tax (1.0%) - This one-cent parish-wide sales and use tax is levied and collected by the School Board only, and is restricted to supplement other revenue available to the School Board for the exclusive purpose of providing teacher and school employees' salaries and benefits in accordance with the taxing proposition.

District No. 1 Sales Tax (0.5%) - This half-cent parish-wide sales and use tax is levied and collected by the School Board only for a 10-year period. This tax was renewed by voters in April 2011 for a 10-year period beginning January 1, 2012. The tax revenue is committed by an ordinance of the School Board to supplement other revenues available to the School Board for the following purposes:

- Thirty-six percent (36%) for classroom instruction,
- Twenty-three percent (23%) for capital improvements,
- Fifteen percent (15%) for facility and equipment support,
- Fourteen percent (14%) for the payment of mandated costs, and
- Twelve percent (12%) to restore salary reductions.

West Ouachita Sales Tax (1.0%) - This one-cent sales and use tax is a district tax is collected in the West Ouachita School District. The tax was originally authorized by voters on November 18, 1997 limited to a period of 27 years, but on March 28, 2015 voters in the taxing district extended the tax with no expiration date. The tax proceeds are used for constructing, acquiring, improving, equipping, furnishing, maintaining, and/or operating schools and school related facilities in the district, with the proceeds of the tax being subject to funding into bonds for capital improvements.

Q. Self-Insurance

The School Board is exposed to certain risks associated with damage to its property resulting from perils or theft, employee liabilities for benefits, earnings or work injury, general liabilities to third parties, and other risks related to professional errors and omissions. The School Board is covered through insurance policies for these risks. The School Board is also at risk from injuries to students, employees, and citizens incurred on our facilities through negligence and to employees being injured on the job. The School Board is partially self-insured for workers' compensation and general liability insurance coverage, and maintains policies with large deductibles for property and fleet vehicle insurance. The School Board currently has an excess insurance policy which covers individual workers' compensation claims and occurrences when an individual claim exceeds \$700,000, or in excess of \$1,000,000 for aggregate claims incurred during a policy year. The School Board's excess insurance policy for general liability covers individual occurrences when individual claims exceed \$2,000,000 or in excess of \$3,000,000 for aggregate claims. The School Board self-insures, or is responsible, for the costs of a claim up to these retention amounts. The School Board has not made any significant reductions in insurance coverage as well as no amounts of settlements have exceeded insurance coverage for each of the past three fiscal years.

Revenues that finance the operations of the Self-Insurance Internal Service Fund are considered operating revenues and include charges for services and insurance proceeds from losses. Revenues that are not derived directly from the operations of the self-insurance program are considered non-operating revenues and include earnings on investments. The School Board has increased the net position in the Internal Service Fund over the years with transfers from the General Fund in years surpluses were available to cover future catastrophic losses.

Expenses related to these insurance programs are recognized in the self-insurance fund as claims are incurred. A liability for unpaid and incurred-but-not-reported claims is based on the School Board's known claims and historical experience of claims reported after the fiscal year incurred. Third-party claims administrators process and investigate claims, assist in the payment of valid claims, estimate the liabilities for unpaid claims, and manage the workers' compensation and general liability insurance program for the School Board. School Board personnel manage all other insurance programs.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

During the fiscal year, total expenses for claims and insurance premiums related to the self-insurance programs were \$1,436,340. The School Board's claims liabilities at June 30 were:

	2020	2019
Claims liability at beginning of the year	\$ 1,697,838	\$ 1,660,255
Incurred claims and provisions for incurred but not reported	1,359,603	1,026,603
Claims payments	(1,383,513)	(989,020)
Claim liability at the end of the year	1,673,928	1,697,838
Claims liability due within one year	\$ 1,302,569	\$ 594,781

R. Budget and Budgetary Accounting

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

In September, the Director of Business submits to the School Board proposed annual appropriated budgets for the General Fund, Special Revenue Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the school year, when deemed appropriate, but a balanced budget is always approved.

The General Fund budget is adopted on a basis consistent with GAAP. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year, whereas, encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.

The Special Revenue Funds' budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Debt Service Fund budgets are adopted on a basis consistent with GAAP, budget appropriations lapse at the end of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Debt Service Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The effects of budget revisions passed during the year were insignificant to the budgets as originally approved.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

S. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

2. Stewardship, Compliance and Accountability

Excess of Expenditures over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2020:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
West Ouachita Sales Tax	\$ 13,341,396	\$ 13,807,309	\$ (465,913)
East Ouachita Debt Service	8,801,697	8,885,460	(83,763)

Estimated collections from the West Ouachita Sales Tax was slightly higher than budgeted which resulted in salary and/or benefit distribution payments to be slightly higher. East Ouachita Debt Service expenditures were in line with budgeted expenditures.

Fund Deficits: The School Board had a deficit fund balance in two funds at June 30, 2020, which was in the Centralized Printing internal service fund of \$9,920 and \$347,064 in the 2019 Storm Damage capital projects fund. These deficits will be cleared by June 30, 2021.

3. 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 Louisiana Tax Commission. The 1974 Louisiana Constitution provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will “roll forward” or “roll back” the tax millage to equal the prior year taxable amount. If the assessor “rolls back” the tax millage, the School Board has the option to “roll forward” the millage rate to the prior year’s maximum rate. The School Board authorized the “roll forward” of the 2016 millage rate for the new reassessment period.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

The Ouachita Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	June 11, 2019
Tax bills mailed	October 30, 2019
Taxes due date	December 31, 2019
Lien date	January 1, 2020
Penalties and interest are added	January 1, 2020
Collection dates	November 2019 thru February 2020
Tax sale – 2019 delinquent property	June 17, 2020

Assessed values are established by the Ouachita Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value.

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2016. Total assessed value was \$1,344,387,255 for the 2019 calendar year for Ouachita Parish as a whole. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$208,190,708 of the assessed value in calendar year 2019.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% 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.

State law requires the State Tax Commission to furnish the assessor with values for public service properties by September 1st each year to update the list of assessed value of taxable property. After the public service property valuations are received from the State Tax Commission, the tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2019 property taxes to be collected occurs in December 2019 and January and February 2020. All property taxes are recorded in the General Fund and in the East Ouachita Bond Debt Service Fund on the basis explained in Note 1.C. The School Board considers the lien date (January 1, 2020) as the date an enforceable legal claim occurs for 2019 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2019 property taxes are budgeted in the 2019-2020 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
<u>Parish-wide taxes:</u>			
Constitutional	5.00	5.18	Statutory
Maintenance and Operation	24.15	24.15	2021
 <u>Bond and interest:</u>			
East Ouachita Bond	Variable	36.00	2034

Differences noted between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

4. Cash and Cash Equivalents

Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk-cash and cash equivalents. The total cash and cash equivalents at June 30, 2020 are summarized as follows:

<u>Cash</u>		
Demand deposits- checking		\$ 20,404,085
Certificates of deposit		970,741
Total Cash		21,374,826
 <u>Cash Equivalents</u>		
U.S. Treasury		75,234
Louisiana Asset management Pool (LAMP)		63,426,144
BlackRock Liquidity Fund		225,266
Total Cash Equivalents		63,726,644
Total Deposits		\$ 85,101,470

At year-end, the School Board's carrying amount of cash and cash equivalents was \$85,101,470 and the bank balance was \$91,286,665. The deposits are reported as follows: Statement A- cash and cash equivalents, \$80,087,001 and Statement J- cash and cash equivalents \$5,014,469.

Ouachita Parish School Board
Notes to the Financial Statements
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Louisiana Revised Statute 39:1225 requires the School Board to insure its bank balances from loss against custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the School Board's deposits may not be returned. Bank balances were fully insured with \$2,667,434 of federal depository insurance (FDIC), \$22,814,314 of securities held as collateral by the trust department of agents of financial institutions in the name of the School Board at year-end, and \$65,804,917 secured through SIPC coverage or in 2a7-like investment pools.

The School Board participates in two separate 2a7-like investment pools, Louisiana Asset Management Pool, Inc. and BlackRock Liquidity Fund.

Louisiana Asset Management Pool, Inc. (LAMP)

Louisiana Asset Management Pool, Inc. (LAMP) is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

- Credit risk: LAMP is rated AAAm by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. government floating/variable rate investments.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

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Fiscal Year Ended June 30, 2020**

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130 or contact the LAMP administrative office at 800-249-5267.

5. Investments

The School Board’s investment policy allows idle funds to be invested in accordance with the following objectives: (a) first priority shall be to secure safety of principle, (b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and (c) the third priority shall be the yield of investments. Further, Louisiana Revised Statute (LRS) 33:2955 limits the School Board and other political subdivisions to the following investments instruments: Direct U.S. treasury obligations; obligations of U.S. government agencies; obligations issued or guaranteed by U.S. government instrumentalities, which are federally sponsored (GSEs); direct security repurchase agreements; certificates of deposits; mutual funds registered with the Securities and Exchange Commission whose investments are limited solely to obligations of the U.S. government or its agencies (and limited to 25% of the total investment portfolio); obligations of state and local governments provided certain conditions are met; investment grade (A-1/P-1) commercial paper of domestic U.S. corporations. Investment in collateralized mortgage obligations stripped into interest only or principal only obligations, inverse floaters, or structured notes and any obligations issued by the School Board itself are prohibited.

Investments in the School District No. 1 QSCB Sinking Fund are required by the authorizing bond resolution and the Qualified School Construction Bond program to be in securities unconditionally guaranteed by the U.S. government. Those investments are currently in U.S. Treasury Securities - State and Local Government Series (SLGS) and Federated U.S. Treasury Cash Reserves. Investments have maturity dates in October 2024 when the full amount of the principal will come due for payment to bond holders.

As of June 30, 2020, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by four separate financial institutions. The accounts managed by four separate financial institutions have a fair value of \$26,470,541.

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset’s fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs, which is provided by the financial institution; Level 3 inputs are significant unobservable inputs. Investments’ fair value measurements are as follows at June 30, 2020:

Type of Investment	Fair Value	Matures in < 1 Year	Matures in 1 to 5 Years	Matures in > 5 Years	Percentage of Investment	Fair Market Value Hierarchy	Valuation Technique
U.S. Government Bonds	\$ 11,160,050	\$ 3,968,195	\$ 7,191,855	\$ -	42%	Level 1	Not applicable
U.S. Treasury SLGS	6,666,666	-	6,666,666	-	25%	Level 1	Market approach
U.S. Treasury Notes	8,643,825	1,116,211	6,768,476	759,138	33%	Level 1	Not applicable
Total investments	<u>\$ 26,470,541</u>	<u>\$ 5,084,406</u>	<u>\$ 20,626,997</u>	<u>\$ 759,138</u>	<u>100%</u>		

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Interest Rate Risk: The School Board’s policy does not address interest rate risk.

Credit Rate Risk: State law limits investments to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies. Even though the School Board adheres to the state regulations, the School Board’s policy does not address credit rate risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain investment accounts at a financial institution. The School Board’s policy does not address custodial credit risk.

6. Receivables

The receivables of \$12,246,369 at June 30, 2020, as reported in the Fund Financial Statements are as follows:

	General	School District No. 1 Sales Tax	West Ouachita Sales Tax	Nonmajor Governmental	Internal Service Funds	Total
Intergovernmental - grants:						
Federal	\$ -	\$ -	\$ -	\$ 2,690,368	\$ -	\$ 2,690,368
State	3,244	-	-	97,228	-	100,472
Local sources:						
Ad Valorem	61,473	-	-	24,734	-	86,207
Sales tax	-	1,421,935	2,250,924	4,844,000	-	8,516,859
Other	76,745	3,944	300,000	121,847	349,927	852,463
Total	<u>\$ 141,462</u>	<u>\$ 1,425,879</u>	<u>\$ 2,550,924</u>	<u>\$ 7,778,177</u>	<u>\$ 349,927</u>	<u>\$ 12,246,369</u>

All governmental receivables are expected to be received in full and therefore, no allowance for doubtful accounts is recorded. However, the amount reported in West Ouachita Sales Tax fund as local sources – other for \$300,000 is an accounts receivable from West Monroe High School to reimburse the School Board for new turf installation at the school. The School is to reimburse the School Board \$75,000 annually for the next four years.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

7. Capital Assets

The changes in capital assets during the fiscal year ended June 30, 2020 were as follows:

<u>Governmental Activities:</u>	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Capital assets, not being depreciated:				
Land	\$ 8,750,548	\$ 220,236	\$ 11,400	\$ 8,959,384
Construction-in-progress	5,696,146	3,594,748	7,812,965	1,477,929
Total capital assets, not being depreciated	<u>14,446,694</u>	<u>3,814,984</u>	<u>7,824,365</u>	<u>10,437,313</u>
Capital assets, being depreciated:				
Land improvements	24,656,399	2,100,971	-	26,757,370
Buildings and improvements	375,541,390	8,556,003	1,157,346	382,940,047
Furniture and equipment	35,129,421	2,315,871	49,655	37,395,637
Total capital assets, being depreciated	<u>435,327,210</u>	<u>12,972,845</u>	<u>1,207,001</u>	<u>447,093,054</u>
Less accumulated depreciation:				
Land improvements	(4,954,259)	(1,277,089)	-	(6,231,348)
Buildings and improvements	(157,917,462)	(8,845,836)	(838,748)	(165,924,550)
Furniture and equipment	(28,299,501)	(1,267,511)	(49,655)	(29,517,357)
Total accumulated depreciation	<u>(191,171,222)</u>	<u>(11,390,436)</u>	<u>(888,403)</u>	<u>(201,673,255)</u>
Total capital assets, being depreciated, net	<u>244,155,988</u>	<u>1,582,409</u>	<u>318,598</u>	<u>245,419,799</u>
Capital assets, being amortized:				
Intangibles	1,484,853	5,426	-	1,490,279
Less accumulated amortization:				
Intangibles	(1,190,491)	(94,411)	-	(1,284,902)
Total capital assets, being amortized, net	<u>294,362</u>	<u>(88,985)</u>	<u>-</u>	<u>205,377</u>
Total governmental activities, capital assets, net	<u>\$ 258,897,044</u>	<u>\$ 5,308,408</u>	<u>\$ 8,142,963</u>	<u>\$ 256,062,489</u>

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

Depreciation and amortization expense was charged to governmental activities as follows:

	Depreciation Expense	Amortization Expense
Instructional services:		
Regular programs	\$ 9,832,879	\$ -
Special education programs	23,874	24,741
Vocational programs	17,467	16,550
Other instructional programs	159,099	-
Special programs	9,923	962
Adult/continuing education	-	1,738
Support services:		
Student services	7,871	-
Instructional staff support	11,895	-
School administration	262	-
Business services	12,234	937
Plant services	469,503	1,980
Student transportation services	694,927	-
Central services	61,830	47,503
Non-instructional services:		
Food services	88,672	-
Total depreciation and amortization expense	\$ 11,390,436	\$ 94,411

Major additions during the fiscal year included completed construction of the new central office of the School District, roof replacements at Woodlawn Elementary, Woodlawn Middle, Central Elementary and West Monroe High School, and twenty-one new school buses.

8. Pension Plans

The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and www.trsl.org, respectively.

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Louisiana School Employees' Retirement System: LSERS administers a plan to provide retirement, disability, and survivor's benefits to non-teacher school employees excluding those classified as lunch workers and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member's hire date.

A member who joined the system 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. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan 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.

A member is eligible to retire and receive disability benefits if the member 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 Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five 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.

Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011 and July 1, 2015.

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive

Ouachita Parish School Board
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months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2½% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

Employer contributions to LSERS for fiscal year 2020 were \$3,518,899, with active member contributions ranging from 7.5% to 8%, and employer contributions of 29.4%. Employer defined benefit plan contributions to TRSL for fiscal year 2020 were \$25,219,962, with active member contributions of 8%, and employer contributions of 26%. Non-employer contributions to TRSL, which are comprised of \$804,644 from ad valorem taxes and revenue sharing funds and \$9,163 in pension contributions regarding Professional Improvement Program from the State of Louisiana for fiscal year 2020. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2020, the School Board reported liabilities of \$27,802,036 and \$195,490,791 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2019, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2019, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 3.971369%, or an increase of 0.024643% for LSERS and 1.96975% or a decrease of 0.07287% for TRSL.

For the year ended June 30, 2020, the School Board recognized a total pension expense of \$18,251,164, or \$4,189,058 and \$14,062,106 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	<u>Deferred Outflows</u>			<u>Deferred Inflows</u>		
	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 692,957	\$ 6,109,155	\$ 6,802,112
Changes of assumptions	806,001	13,897,826	14,703,827	-	-	-
Net difference between projected and actual earnings on pension plan investments	1,069,558	-	1,069,558	-	7,235,319	7,235,319
Changes in proportion and differences between employer contributions and proportionate share of contributions	105,991	4,639,586	4,745,577	355,107	16,104,261	16,459,368
Employer contributions subsequent to the measurement date	<u>3,518,899</u>	<u>25,219,962</u>	<u>28,738,861</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 5,500,449</u>	<u>\$ 43,757,374</u>	<u>\$ 49,257,823</u>	<u>\$ 1,048,064</u>	<u>\$ 29,448,735</u>	<u>\$ 30,496,799</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2021.

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

	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
2021	\$ 520,871	\$ (4,301,708)	\$ (3,780,837)
2022	(439,036)	(7,244,342)	(7,683,378)
2023	487,525	(292,947)	194,578
2024	364,126	927,674	1,291,800

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	7.00% per annum	7.55%, net of investment exp.
Inflation Rate	2.5% per annum	2.5% per annum
Mortality - Non-disabled	RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Mortality Table	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and .997 for females. Inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and 1.189 for females
Mortality - Disabled	RP-2014 Disabled Lives Mortality Table for Males and Females, with full generational MP2017 scale	RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females
Termination, Disability, Retirement	2012-2017 experience study	2012-2017 experience study
Salary Increases	3.25%	3.3% - 4.8% varies depending on duration of service
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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

Ouachita Parish School Board
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For TRSL, the long-term expected rate of return 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 of 2.5% and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of real rates of return for each major asset class are summarized for each plan in the following table:

	<u>Target Allocation</u>	<u>LT Expected Real Rate of Return</u>
TRSL (arithmetic)		
Domestic equity	27.00%	4.60%
International equity	19.00%	5.70%
Domestic fixed income	13.00%	1.69%
International fixed income	5.50%	2.10%
Private assets	25.50%	8.67%
Other private assets	10.00%	3.65%
Total	<u>100.00%</u>	
LSERS (arithmetic)		
Fixed income	26.00%	1.07%
Equity	39.00%	2.93%
Alternatives	17.00%	1.43%
Real estate	12.00%	0.73%
Real assets	6.00%	0.60%
Total	<u>100.00%</u>	<u>6.76%</u>
Inflation		<u>2.00%</u>
Expected arithmetic nominal return		<u>8.76%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.0% for LSERS and 7.55% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. 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 active and inactive 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.

The LSERS discount rate was reduced from 7.065% in the June 30, 2018 valuation to 7.00% in the June 30, 2019 valuation. The TRSL discount rate used in the June 30, 2019 net pension liability valuation was decreased from the 7.65% used in the June 30, 2018 valuation to 7.55%. This discount rate was reduced in accordance with the TRSL Board's adopted plan to reduce the discount rate to 7.5% in 0.05% annual increments. The TRSL Board accelerated the discount rate reduction plan resulting in a reduction of the discount rate by 0.10% for the June 30, 2019 valuation.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the School Board’s proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board’s proportionate share of the NPL 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:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 37,677,329	\$ 27,802,036	\$ 19,360,044
TRSL	260,226,217	195,490,791	140,928,712

Pension plan fiduciary net position. Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

Payables to the Pension Plan. At June 30, 2020, the School Board had \$844,088 and \$8,126,162 in payables to LSERS and TRSL, respectively, for the June 2020 employee and employer legally required contributions.

Optional Retirement Plan

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer equal to the contribution rates established for the regular retirement plan of TRSL. However, effective July 1, 2014, the employer contribution rate for amounts credited to the ORP participants who are not employed in higher education must be the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%.

Employer ORP contributions to TRSL for fiscal year 2020 totaled \$184,768, which represents pension expense for the School Board. Employee contributions totaled \$54,922. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.2% made to the TRSL defined benefit plan described above.

9. Other Post-Employment Benefits

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board’s OPEB Plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. The Office of Group Benefits (OGB) is an insurer that offers benefits through a cost-sharing, multiemployer defined benefit plan. The School Board also pays the costs of life insurance for qualified individuals. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

Benefits Provided and Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage. For life insurance benefits, the School Board contributes 50% of the OGB life premium for participants in the OGB plan. If the OGB life participant is also enrolled in Kanawha life/Dearborn National, then the School Board will contribute 50% of the higher of the OGB premium or the Kanawha premium, up to a maximum of \$27 per month.

Changes in Benefit Terms - Effective January 1, 2019, the School Board terminated the additional life insurance coverage with Kanawha. Coverage was moved to Dearborn National. Coverage for retirees on or after January 1, 2019 was eliminated.

Employees Covered by Benefit Terms - At June 30, 2020, the following employees were covered by the benefit terms:

	<u>Medical Insurance</u>	<u>Life Insurance</u>
Inactive employees or beneficiaries currently receiving benefit payments	1,068	844
Inactive employees entitled to but not yet receiving benefit payments	0	0
Active employees	<u>2,309</u>	<u>1,384</u>
Total	<u><u>3,377</u></u>	<u><u>2,228</u></u>

Total OPEB Liability - The School Board's total OPEB liability of \$239,620,955 was measured as of June 30, 2020 and was determined by an actuarial valuation as of October 1, 2019. The OPEB liability will be liquidated by the general fund and special revenue funds with recorded salaries.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

Actuarial Assumptions and Other Inputs - The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost - Level percentage of projected salary
Discount rate	2.45% based on the Fidelity General Obligation AA 20-Year Yield
Healthcare trend	The expected rate of increase in healthcare costs was 5.38% for Pre-65 and Post-65 graduated down to a rate of 4.5% for both. Upon reaching Medicare eligibility, 85% of current and future retirees are assumed to continue benefits.
Mortality	PubG.H-2010 (general employees) and PubT.H-2010 (teachers) Employee Mortality Table, Generational with Projection Scale MP-2020.
Turnover	Employee turnover under TRSL ranges from 25% at ages 18-22 with < 1 year of service to 10% at ages 59+ with 4+ years of service. Employee turnover under LSERS ranges from 7% at < 1 year of service to 1% at >28 years of service
Retirement rates	Employee retirement under TRSL ranges from 3.5% at age 38-44 with < 25 years of service to 22.5% at ages 66-74 with 30+ years of service. Employee retirement under LSERS ranges from 17% at ages 46-50 to 23% at age 75
Disability rates	Employee disability under TRSL ranges from .00% at ages 18-22 to .20% at ages 66-75. Employee disability under LSERS ranges from .083% at ages 18-22 to 2.684% at ages 66-75.
Salary increase	3.00%
Inflation	3.00%

No salary experience studies were conducted. The School Board contributed \$9,315,063 for medical insurance and \$40,945 for life insurance on a pay-as-you-go basis.

Changes in Actuarial Assumptions and Other Inputs - For the fiscal year ended June 30, 2020, the School Board updated the mortality tables from the PubG.H-2010 (general employees) and PubT.H-2010 (teachers) mortality tables, generational with Scale MP-2019 to the same mortality tables with generational Scale MP-2020.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

Changes in the Total OPEB Liability - The School Board's changes in total OPEB Liability for June 30, 2020 is as follows:

	Total OPEB Liability
Balance at June 30, 2019	\$ 262,596,432
Changes for the year:	
Service cost	3,542,315
Interest	6,405,788
Differences between expected and actual experience	(35,260,174)
Changes in assumptions/inputs	11,692,602
Benefit payments	(9,356,008)
Net changes	(22,975,477)
Balance at June 30, 2020	\$ 239,620,955

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate:

	1% Decrease (1.45%)	Discount Rate (2.45%)	1% Increase (3.45%)
Total OPEB liability	\$ 280,339,793	\$ 239,620,955	\$ 207,303,194

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 207,357,221	\$ 239,620,955	\$ 279,991,927

OPEB Expense and Deferred Outflows of Resources Related to OPEB - For the year ended June 30, 2020, the School Board recognized OPEB expense of \$22,091,913. At June 30, 2020, the School Board reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 28,208,139
Changes of assumptions or other inputs	9,354,081	-
Total	\$ 9,354,081	\$ 28,208,139

**Ouachita Parish School Board
Notes to the Financial Statements
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Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	
2021	\$ (4,713,514)
2022	(4,713,514)
2023	(4,713,514)
2024	(4,713,516)

10. Agency Fund Deposits Due Others (FFS level only)

The following is a summary of changes in agency fund deposits due others for fiscal year ended June 30, 2020:

	Balance Beginning	Additions	Deletions	Balance Ending
Agency Fund:				
School Activities Fund	\$ 4,955,507	\$ 7,218,552	\$ 7,159,590	\$ 5,014,469

11. General Long-Term Obligations

The general obligation bonds are obligations of East Ouachita Bond District, with maturities from 2022 to 2035 and interest rates from 0.51% to 5.0%. General obligation bonds' principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the respective taxing districts. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 50% of the total assessed value of all property in the taxing district. Although the total assessed value of Ouachita Parish is \$1,344,387,255 as a whole at June 30, 2020, the statutory limit and debt margins for the School Board's taxing districts are as follows:

	East Ouachita Bond District	Total OPSB Authority
Assessed Value	\$ 337,335,424	\$ 906,256,899
50% of assessed value	168,667,712	453,128,450
Less: Outstanding general obligation bonds	(73,170,000)	(73,170,000)
Less: Bond premiums	(3,053,224)	(3,053,224)
Plus: Amount set aside for general obligation debt	4,430,861	4,430,861
Debt Margin	\$ 96,875,349	\$ 381,336,087

The School Board's East Ouachita Bond District has \$4,430,861 available in debt service funds as of June 30, 2020.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

The individual bond issues for the governmental activities are as follows:

Original Issue	Issue Date	Original Borrowing	Interest Rates to Maturity	Interest to Maturity	Fiscal Year Final Maturity	Outstanding June 30, 2020
General obligation bonds:						
Public Offering:						
New elementary school/Capital Improvements - East Ouachita	7/1/2011	\$ 9,800,000	2.00%-4.00%	\$ 1,290,444	2031	\$ 6,505,000
Capital Improvements - East Ouachita	3/1/2012	9,500,000	1.00%-3.50%	1,441,588	2032	6,730,000
New middle school/Capital Improvements - East Ouachita	7/29/2014	9,800,000	2.00%-3.50%	1,917,856	2034	7,655,000
Capital Improvements - East Ouachita, Refunding	7/31/2014	9,230,000	0.51%-3.62%	503,774	2025	4,830,000
New middle school/Capital Improvements - East Ouachita	2/26/2015	18,700,000	3.00%-5.00%	3,860,300	2034	15,065,000
Capital Improvements - East Ouachita, Refunding	3/29/2016	12,330,000	2.00%-4.00%	534,800	2024	6,620,000
Capital Improvement - East Ouachita, Refunding	7/27/2016	20,840,000	2.00%-4.00%	5,357,400	2033	18,625,000
Direct Borrowing and Private Placement:						
Capital Improvement - East Ouachita, Refunding	9/26/2017	7,330,000	2.69%	1,563,966	2033	7,140,000
Total general obligation bonds				<u>\$16,470,128</u>		<u>\$ 73,170,000</u>
Original Issue	Issue Date	Original Borrowing	Interest Rates to Maturity	Interest to Maturity	Fiscal Year Final Maturity	Outstanding June 30, 2020
Revenue bonds:						
Public Offering:						
Capital Improvements - West Ouachita, Refunding	12/9/2010	\$ 8,545,000	2.00%-4.00%	\$ 693,688	2025	\$ 5,035,000
Capital Improvements - West Ouachita	8/20/2015	20,000,000	2.00%-5.00%	5,873,031	2035	18,025,000
Capital Improvements - West Ouachita, Refunding	11/30/2016	9,865,000	2.00%-5.00%	877,100	2025	7,805,000
Direct Borrowing and Private Placement:						
Capital Improvements - West Ouachita, Refunding	12/30/2019	8,670,000	2.05%	366,643	2024	8,670,000
Total revenue bonds				<u>\$ 7,810,462</u>		<u>\$ 39,535,000</u>
Original Issue	Issue Date	Original Borrowing	Interest Rates to Maturity	Interest to Maturity	Fiscal Year Final Maturity	Outstanding June 30, 2020
Qualified School Construction Bonds:						
Direct Borrowing and Private Placement:						
Capital Improvements-West Ouachita	11/9/2009	\$10,000,000	0.60%	300,000	2025	10,000,000
Total Qualified School Construction Bonds				<u>300,000</u>		<u>10,000,000</u>
Limited Tax Certificates:						
Public Offering:						
Capital Improvements, West Ouachita	7/29/2014	15,000,000	3.00%-5.00%	184,950	2022	4,090,000
Total Limited Tax Certificates of Indebtedness				<u>184,950</u>		<u>4,090,000</u>
Total bonded debt				<u>\$24,765,540</u>		<u>\$ 126,795,000</u>
Total public offerings				\$22,534,931		\$ 100,985,000
Total direct borrowings and private placement				2,230,609		25,810,000
				<u>\$24,765,540</u>		<u>\$ 126,795,000</u>

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

Bond principal and interest are due in total, to maturity, as follows:

Year Ended June 30,	Public Offerings		Direct Borrowings and Private Placement		Total
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	
2021	\$ 10,035,000	\$ 3,526,928	\$ 2,330,000	\$ 409,916	\$ 16,301,844
2022	10,445,000	3,111,321	2,600,000	356,990	16,513,311
2023	8,680,000	2,756,149	2,660,000	300,720	14,396,869
2024	9,650,000	2,512,633	2,730,000	242,990	15,135,623
2025	10,700,000	2,014,112	10,455,000	207,681	23,376,793
2026-2030	29,425,000	6,825,208	2,580,000	544,053	39,374,261
2031-2035	22,050,000	1,788,580	2,455,000	168,259	26,461,839
Total	<u>\$ 100,985,000</u>	<u>\$ 22,534,931</u>	<u>\$ 25,810,000</u>	<u>\$ 2,230,609</u>	<u>\$ 151,560,540</u>

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

Long-term Obligations	Balance, Beginning	Additions	Deductions	Balance, Ending	Amounts Due within One Year
General obligation bonds	\$ 71,865,000	\$ -	\$ 5,835,000	\$ 66,030,000	\$ 5,740,000
Revenue bonds	46,795,000	-	15,930,000	30,865,000	2,280,000
Limited Tax Certificates	6,045,000	-	1,955,000	4,090,000	2,015,000
Direct borrowings and private placements	17,200,000	8,670,000	60,000	25,810,000	2,330,000
Bond premiums	4,806,254	-	688,177	4,118,077	688,177
Claims liability	1,697,838	1,359,603	1,383,513	1,673,928	1,302,569
Compensated absences	7,428,383	4,098,448	3,519,022	8,007,809	3,519,022
Sales tax refund payable	654,330	-	47,588	606,742	47,588
Total	<u>\$ 156,491,805</u>	<u>\$ 14,128,051</u>	<u>\$ 29,418,300</u>	<u>\$ 141,201,556</u>	<u>\$ 17,922,356</u>

For the sales tax refund payable, see Note 19 for additional information.

Current Refunding: In the current year, the 2009 revenue bonds in the West Ouachita District were called for redemption on December 30, 2019. The School Board issued \$8,670,000 in revenue bonds on December 30, 2019. The proceeds of these bonds along with amounts available in debt service funds were used to pay the principal balance of the 2009 bonds of \$11,200,000 and the accrued interest at December 30, 2019. This refunding resulted in a savings of \$532,681 and an economic savings of \$491,151.

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by the East Ouachita Debt Service Fund. Payments on the revenue bonds payable that pertain to the School Board's governmental activities are funded by transfers from the West Ouachita Sales Tax Special Revenue Fund to the West Ouachita Debt Service Fund. The compensated absences liability attributable to the governmental activities will be liquidated by the School Board's General Fund. Claims liability will be liquidated by internal service funds. The sales tax refund payable will be liquidated from revenues collected from respective taxes in the period payments come due.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

12. Interfund Assets/Liabilities (FFS level only)

Individual balances due to/from other funds at June 30, 2020 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>		
General Fund	Nonmajor Governmental	\$	1,982,405
Nonmajor Governmental	Nonmajor Governmental		19,938
General Fund	Internal Service		50,529
		<u>\$</u>	<u>2,052,872</u>

The interfund receivable/payable balance between the general fund and nonmajor governmental funds is to cover expenditures for cost reimbursement programs until reimbursements are received. The interfund receivable/payable between the nonmajor governmental funds of \$19,938 is a correction of indirect cost. The interfund receivable/payable balance between the general fund and internal service fund is to coverage the shortage of cash within the centralized printing fund. All interfund balances are expected to be paid during the 2021 fiscal year.

13. Litigation and Contingencies

Litigation At June 30, 2020, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

Sales Tax Revenue The City of Monroe (as the sales tax collector for all governments within the parish) is named the respondent from time to time in tax refund petitions filed with the Louisiana Board of Tax Appeals (LaBTA) by vendors who are denied by the tax collector their requests for a refund of sales and use taxes previously paid. The outcomes of these appeals are unknown at the time they are filed. In October 2014, an appeal petition was filed with the LaBTA for a refund of \$2,077,843 in sales taxes paid by a vendor from February 2007 to July 2010 plus any applicable interest. The outcome of this petition is unknown, but based on judgements for similar lawsuits in different parishes, management believes the potential liability will be minimal to the School Board. The impact of a determined loss on the fund financial statements for the School Board's portion of the liability would be allocated as follows: 1/6 to School District No. 1 Sales Tax (a major special revenue fund), 1/3 to the West Ouachita Sales Tax (a major special revenue fund) and for non-major special revenue funds: 1/6 to the 1968 Sales Tax 0.5% and 1/3 to the 1995 Sales Tax 1.0%.

Grant Disallowance The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Committed Construction The School Board had \$2,834,987 in various construction and renovation projects underway for the West Ouachita School District. Total amount remaining on these projects at June 30, 2020 was \$2,213,943. These construction contracts are projected to be complete within the next fiscal year.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

14. On-Behalf Payments for Fringe Benefits and Salaries

On-behalf payments for fringe benefits and salaries are direct payments by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires that employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made \$9,163 in pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The Ouachita Parish Tax Collector made \$715,400 in retirement remittances to the Teachers' Retirement System of Louisiana. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution in the General Fund.

15. Economic Dependency

The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$123,485,702 to the School Board, which represents approximately 53.1% of the School Board's total revenue for the year in the governmental funds.

The Minimum Foundation Program (MFP) formula adopted by the State legislature now requires a portion of the School Board's state MFP funding, representing a per pupil allotment of all local tax revenue collected by the School Board, to be deducted from the State MFP allocation paid monthly to the School Board and transferred to other educational providers. This occurs when a student who resides within the jurisdictional boundaries of the Ouachita Parish School Board attends a public charter school, a state recognized special school or participates in the State's scholarship program to attend a private school, which operates outside the governance of the Ouachita Parish School Board but under the authority and oversight of the State Board of Elementary and Secondary Education. A total of \$542,905 was reported as Minimum Foundation funding revenue for the 2019-2020 fiscal year related to local revenue transfers to other educational providers. This local revenue transfer is reported as a regular program expenditure in the governmental fund financial statements and the government-wide financial statements.

16. Interfund Transfers (FFS level only)

Transfers to/from other Governmental Funds for the year ended June 30, 2020 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 1,209,550
School District No. 1 Sales Tax	300,000	-
West Ouachita Sales Tax	-	9,247,449
Nonmajor Governmental	9,534,889	277,890
Internal Service Fund	900,000	-
	<u>\$ 10,734,889</u>	<u>\$ 10,734,889</u>

A transfer of \$300,000 was made from the General Fund to the School District No.1 Sales Tax Special Revenue fund for maintenance and operation expenditures that exceed the normal allocation of revenue in this fund. A \$900,000 transfer was made from the General Fund to the Internal Service Fund to support increased estimates for payment of claims liabilities at year-end and costs for centralized printing. The General Fund also transferred \$9,550 to School Food Service. Transfers of \$9,247,449 were made from the West Ouachita Sales Tax fund to

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020

various debt service funds for required principal and interest payments related to debt issuances in the West Ouachita district. A transfer of \$239,706 included a transfer from Other Federal fund to Title I fund to utilize funds for the Title I program. A transfer of \$38,184 from the West Ouachita Bond Reserve to West Ouachita Debt Service fund was made to move funds no longer required to be held in reserve as per the original bond covenants.

17. Pledge Revenues

The School Board has pledged future collections of the 5.18 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issue was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public schools and school related facilities. The revenue bonds are payable through fiscal year 2025. The debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$3,258,100 and \$300,000, respectively. For the year ended June 30, 2020, the School Board received \$3,800,394 from the collection of the 5.18 mills constitutional ad valorem tax and made the required annual deposit of \$666,666 into the debt service sinking fund and interest payments of \$60,000. The annual required debt service fund deposit and interest payments are estimated to be 18.72% of the tax revenue over the next 5 years.

The School Board has pledged future collections of the 24.15 mills special ad valorem tax to repay the Limited Tax Certificates, Series 2014. The original bond issue was \$15,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public schools and school related facilities. The revenue bonds are payable through fiscal year 2022. The principal and interest payments remaining to be paid on the Limited Tax Certificates are \$4,090,000 and \$184,950, respectively. For the year ended June 30, 2020, the School Board received \$17,718,018 from the collection of 24.15 mills special ad valorem tax and made the required principal payments of \$1,955,000 and interest payments of \$181,350. The principal and interest payments are estimated to be 12.02% of the tax revenue over the next 2 years.

The School Board has pledged future collections of the 1% sales and use tax being levied and collected pursuant to the provisions of the law and in compliance with the said election, held on November 18, 1997 and again on March 28, 2015, to repay the Sales Tax Bond issuances for the West Ouachita Parish School District. The total original bond issuances were \$47,080,000. Proceeds from the bonds provide financing for the purpose of constructing, acquiring, improving, and maintaining public schools and school related facilities. These excess revenue bonds are paid solely from the West Ouachita 1% Sales Tax Collections and are payable through fiscal year 2035. The total principal and interest remaining to be paid on the Sales Tax Revenue Bonds are \$39,535,000 in principal and \$7,443,819 in interest. Of the \$12,754,352 received for the 1% sales tax collections, the School Board paid \$4,730,000 in principal payments and \$1,671,462 in interest payments for fiscal year ended June 30, 2020. The annual principal and interest payments are estimated to be 24.56% of the tax revenues over the next 15 years. See Note 11 for additional information on the Sales Tax Revenue Bonds payable.

18. Tax Abatements

The School Board is subject to two property tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA).

Louisiana's ITEP program provides that any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the "contract" value of buildings or equipment used by the business. The initial term of the abatement is up to five years and the option to renew is for an additional five years. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

Louisiana’s RTA program provides commercial property owners and homeowners who expand, restore, improve or develop an existing structure in the downtown development districts, economic development districts and historic districts the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. The contract under the exemption law provides for a five-year abatement of ad valorem taxes on the increased value of the property, with an option to renew for an additional five years. If the property is sold, the contract may be transferred, subject to local government and board approval.

The amount of tax abatement under these programs during the fiscal year ended June 30, 2020 by authorized millage is as follows:

<u>District</u>	<u>Millage</u>	<u>Assessed Value Lost to ITEP and RTA</u>	<u>Estimated Tax Dollar Lost to ITEP and RTA</u>
Parish School	5.18	\$ 61,404,338	\$ 318,074
School M & O	24.15	61,404,338	1,482,915
East Ouachita School Bond	36.00	16,818,140	<u>605,453</u>
			<u>\$ 2,406,442</u>

19. Sales Tax Refund Payable

In fiscal year ended June 30, 2018, the School Board signed a settlement agreement with a vendor requesting a refund of sales taxes paid over the years of 2000 to 2011. The settlement agreement is the agreement and release of all sales and use tax audit claims and refund claims for the tax periods beginning January 1, 2000 and ending December 31, 2017. This agreement provides for the City of Monroe (as the sales tax collector for all governments within the parish) to refund the Taxpayer a sum of \$1.5 million in the form of future credits to be taken against reported sales and use tax owed over a period of 15 years. The School Board’s portion of this liability is 47.6%.

The allocation of the refund, the credits taken for the fiscal year, and remaining credits to be taken are as follows:

	<u>1968 Sales Tax (0.5%)</u>	<u>1995 Sales Tax (1.0%)</u>	<u>School District No. 1 Sales Tax (0.5%)</u>	<u>West Ouachita Sales Tax (1.0%)</u>	<u>Total</u>
Original refund payable	<u>\$ 87,771</u>	<u>\$ 250,418</u>	<u>\$ 125,208</u>	<u>\$ 250,418</u>	<u>\$ 713,815</u>
Balance at June 30, 2019	80,457	229,549	114,774	229,550	654,330
Credits taken fiscal year ended June 30, 2020	<u>5,851</u>	<u>16,695</u>	<u>8,347</u>	<u>16,695</u>	<u>47,588</u>
Remaining credits to be taken	<u>\$ 74,606</u>	<u>\$ 212,854</u>	<u>\$ 106,427</u>	<u>\$ 212,855</u>	<u>\$ 606,742</u>

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2020**

The amount of sales tax refund payable that will be reduced from credits taken by the vendor until maturity is as follows:

<u>Year Ended June 30,</u>	<u>Sales Tax Credits</u>
2021	\$ 47,588
2022	47,588
2023	47,588
2024	47,588
2025	47,588
2026-2030	237,940
2031-2034	130,862
Total	<u>\$ 606,742</u>

20. New GASB Standards

In May 2020, the Government Accounting Standards Board issued Statement No. 95 – *Postponement of Effective Dates of Certain Authoritative Guidance*. This statement extended the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides. The primary objective of GASB Statement No. 95 was to provide temporary relief to governments and other stakeholders in the light of the COVID-19 pandemic. The School Board implemented this Statement for fiscal year ended June 30, 2020.

21. Subsequent Events

In August 2020, the School Board approved declaration of Extreme Public Emergency for property damage sustained from Hurricane Laura mainly roof damage, equipment damage and some structure damaged totaling \$746,230. The estimated to cost the School Board is \$225,000.

Additionally, in August 2020, the citizens of Ouachita Parish approved a bond election authorizing the School Board to incur and issue \$42 million in one or more series in the East Ouachita School District for capital improvements. The first series issued was in November 2020 in the amount of \$24 million.

In November 2020, the School Board approved to refund \$6.045 million of the Series 2011 general obligation bonds for the East Ouachita School District at 1.5% interest.

In December 2020, the School Board approved to refund \$3.575 million of the Series 2010 Sales Tax Refunding bonds for the West Ouachita School District at .85% interest.

Additionally, in December 2020, the School Board received an insurance settlement of approximately \$9.1 million from the fire at Boley Elementary in April 2019. These funds are dedicated for the reconstruction of Boley Elementary.

In February 2021, the School Board sustained property damage from an ice storm totaling approximately \$1.07 million. The School Board’s estimated cost is \$100,000 after insurance and FEMA coverage are applied.

In April 2021, the School Board approved to refund \$6.2 million of the Series 2012 general obligation bonds for the East Ouachita School District at 2.04% interest.

Ouachita Parish School Board

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Required Supplementary Information



Kashie Crockett
 5A State Champion 110m / 300m Hurdles
 110mH 5A Meet Record 13.76sec
 300mH LA Composite Record 36.42sec



*(l-r) Joseph Harris, Kashie Crockett,
 Jeremy Nelson, and Isiah Brown*
 Boys 5A 1600m Relay (4x4) State Champions
 Time: 3:17.25Sec – Fastest time in LA 2021



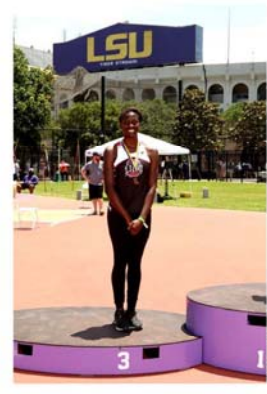
Faith Lee
 5A Girls 300m Hurdles State Champion
 Time: 45.06sec



*(l-r) Jeremy Nelson, Isiah Brown,
 Kashie Crockett, and Joseph Harris*
 Boys Division 1 Indoor 1600m Relay (4x4)
 State Champions / Time: 3:28.03sec
 Fastest time in LA 2021



Jeremy Nelson
 5A Boys Triple Jump State Runner-Up (2nd)
 Leap: 48'1.50"



Danielle Lee
 5A Girls High Jump Honorable Mention (3rd)
 Jump: 5'3"



*(l-r) Jeremy Nelson, Kashie Crockett,
 Joseph Harris, and Austin Willis*
 Boys 5A 800m Relay (4x2) Honorable Mention (3rd)
 Time: 1:26.71sec



Boys Region 1-5A Team Runner-Up (2nd)
Girls Region 1-5A Team Honorable Mention (3rd)

Ouachita Parish High School Track and Field Champions

Ouachita Parish School Board

**Schedule of Changes in the Total OPEB Liability and Related Ratios
Last Three Fiscal Years**

Exhibit 1

Total OPEB Liability

	2020	2019	2018
Service costs	\$ 3,542,315	\$ 2,991,452	\$ 2,904,322
Interest	6,405,788	7,117,314	8,152,945
Differences between expected and actual experience	(35,260,174)	15,663,243	663,637
Changes in assumptions/inputs	11,692,602	17,608,980	-
Changes in benefit terms	-	(330,303)	-
Benefit payments	<u>(9,356,008)</u>	<u>(9,706,047)</u>	<u>(9,568,474)</u>
Net change in total OPEB liability	(22,975,477)	33,344,639	2,152,430
Total OPEB liability - Beginning	<u>262,596,432</u>	<u>229,251,793</u>	<u>227,099,363</u>
Total OPEB liability - Ending	<u>\$ 239,620,955</u>	<u>\$ 262,596,432</u>	<u>\$ 229,251,793</u>
Covered employee payroll	\$ 87,063,411	\$ 99,925,686	\$ 97,015,229
Total OPEB liability as a percentage of covered employee payroll	275.2%	262.8%	236.3%

Changes of Assumptions:

Changes of assumptions and other inputs reflect the effect of changes are below:

Discount rates:

2020	2.45%
2019	3.13%
2018	3.62%

Mortality Rates:

2020: PubG.H-2010 (general employees) and PubT.H-2010 (teachers) Mortality tables, Generational with MP-2020
 2019: PubG.H-2010 (general employees) and PubT.H-2010 (teachers) Mortality tables, Generational with MP-2019
 2018: RPH-2014 Employee and Healthy Annuity, Generational with MP-2018

Changes of Benefit Terms:

2019: Additional retiree life insurance provided by Humana was moved to Dearborn Life. The School Board eliminated coverage for all retirees on or after January 1, 2019.

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

Ouachita Parish School Board

**Schedule of Employer's Proportionate Share of the Net Pension Liability
Last Six Fiscal Years**

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	4.02530%	\$ 23,334,193	\$ 11,290,752	207%	76.18%
2016	4.05591%	25,719,649	11,545,002	223%	74.49%
2017	4.00814%	30,235,264	11,849,782	255%	70.09%
2018	4.09921%	26,231,920	12,037,717	218%	75.03%
2019	3.94673%	26,369,550	11,448,234	230%	74.44%
2020	3.97137%	27,802,036	11,556,327	241%	73.49%
Teacher's Retirement System of Louisiana					
2015	2.23540%	\$ 228,489,837	\$ 97,611,588	234%	63.70%
2016	2.22170%	238,883,654	97,543,129	245%	62.50%
2017	2.16886%	254,558,343	97,524,859	261%	59.90%
2018	2.08719%	213,976,154	96,654,505	221%	65.60%
2019	2.04262%	200,748,708	94,904,128	212%	68.20%
2020	1.96975%	195,490,791	94,827,796	206%	68.60%

Notes:

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

Ouachita Parish School Board

**Schedule of Employer Contributions to Pension Plans
Last Six Fiscal Years**

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 3,808,457	\$ 3,808,457	\$ -	\$ 11,545,002	33.0%
2016	3,583,677	3,583,677	-	11,849,782	30.2%
2017	3,286,297	3,286,297	-	12,037,717	27.3%
2018	3,159,712	3,159,712	-	11,448,234	27.6%
2019	3,234,775	3,234,775	-	11,556,327	28.0%
2020	3,518,899	3,518,899	-	11,966,270	29.4%
Teacher's Retirement System of Louisiana					
2015	\$ 28,466,933	\$ 28,466,933	\$ -	\$ 97,543,129	29.2%
2016	26,479,731	26,479,731	-	97,524,859	27.2%
2017	24,650,214	24,650,214	-	96,654,505	25.5%
2018	25,244,498	25,244,498	-	94,904,128	26.6%
2019	25,319,021	25,319,021	-	94,827,796	26.7%
2020	25,219,962	25,219,962	-	96,315,197	26.2%

Notes:

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

Ouachita Parish School Board

**Notes to Required Supplementary Information for Pensions
June 30, 2020**

Louisiana School Employees' Retirement System

Changes in Benefit Terms: Amounts reported after 2015 include a change in benefit terms for members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015. These employees may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Changes in assumptions: Changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015	2014	7.25% (net of investment a expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2020	2019	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%

Ouachita Parish School Board

**Notes to Required Supplementary Information for Pensions
June 30, 2020**

Teacher’s Retirement System of Louisiana

Changes in Benefit Terms: Amounts reported after 2015 include a change in benefit terms for members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015. These employees may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Change in assumptions: Changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%

*** Base tables for active, non-disabled retirees, and disabled retirees 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.

Ouachita Parish School Board

Budgetary Comparison Schedules Fiscal Year Ended June 30, 2020

General Fund and Major Special Revenue Funds with Legally Adopted Budgets

General Fund

The General Fund accounts for all activities of the School Board except for those that are accounted for in other funds. The major source of revenues for the General Fund are state equalization funding through the Minimum Foundation Program formula and a 24.15-mill ad valorem tax that was renewed in April 2011 for 10 years.

Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term “proceeds of specific revenue sources” establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education.

School District No. 1 Sales Tax Fund

The School District No.1 Sales Tax Fund collects, records and disburses funds related to the .5% sales tax renewed in April 2011 for 10 years to provide additional support for the school system. The School Board committed the tax classroom instruction - 36%, capital improvements - 23%, facility and equipment support - 15%, mandated costs - 14%, and salary restoration - 12%.

West Ouachita Sales Tax Fund

The West Ouachita Sales Tax Fund accounts for the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District.

OUACHITA PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2020**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 18,699,649	\$ 20,663,179	\$ 20,663,179	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	21,444,645	21,696,168	21,584,399	(111,769)
1% ad valorem - tax collector	653,344	715,401	715,400	(1)
Interest earnings	661,706	745,060	1,193,535	448,475
Other	1,348,284	1,061,477	1,036,132	(25,345)
State sources:				
Equalization	122,418,056	122,035,998	122,055,570	19,572
Revenue sharing	810,290	807,266	805,266	(2,000)
Unrestricted grants-in-aid	12,441	12,102	12,349	247
Restricted grants-in-aid	50,655	41,183	39,732	(1,451)
Federal sources	251,495	235,365	244,169	8,804
Proceeds from sale of assets	1,244	11,214	11,214	-
Insurance recoveries	29,539	75,898	75,898	-
Transfers from other funds	-	526,004	-	(526,004)
	<u>166,381,348</u>	<u>168,626,315</u>	<u>168,436,843</u>	<u>(189,472)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	58,912,150	58,911,144	60,200,826	(1,289,682)
Special education programs	12,861,119	12,861,119	12,604,327	256,792
Vocational programs	3,079,724	3,079,724	2,662,104	417,620
Other instructional programs	5,516,050	5,527,941	5,063,148	464,793
Special programs	604,638	604,639	538,756	65,883
Support services:				
Student services	9,552,390	9,552,392	9,328,779	223,613
Instructional staff support	8,458,805	8,458,806	7,918,337	540,469
General administration	1,500,809	1,500,809	1,459,342	41,467
School administration	11,947,041	11,947,040	11,844,381	102,659
Business services	1,757,832	1,757,834	1,585,662	172,172
Plant services	17,324,349	17,326,077	17,353,952	(27,875)
Student transportation services	9,546,695	9,546,698	9,566,907	(20,209)
Central services	3,093,130	3,093,128	2,496,974	596,154
Food services	1,207,580	1,207,578	1,114,660	92,918
Community service programs	28,351	28,351	25,850	2,501
Capital outlay	294,639	343,278	245,212	98,066
Debt service:				
Interest and bank charges	2,500	2,500	2,500	-
Transfers to other funds	1,826,004	1,726,004	1,209,550	516,454
	<u>147,513,806</u>	<u>147,475,062</u>	<u>145,221,267</u>	<u>2,253,795</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 18,867,542</u>	<u>\$ 21,151,253</u>	<u>\$ 23,215,576</u>	<u>\$ 2,064,323</u>

OUACHITA PARISH SCHOOL BOARD

**SCHOOL DISTRICT NO. 1 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2020**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 19,839,042	\$ 20,060,645	\$ 20,060,645	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	7,602,765	7,265,021	7,858,498	593,477
Interest earnings	425,000	301,094	306,744	5,650
Federal sources	-	320,000	320,000	-
Transfers from other funds	300,000	300,000	300,000	-
Amounts available for appropriations	<u>28,166,807</u>	<u>28,246,760</u>	<u>28,845,887</u>	<u>599,127</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	679,384	679,384	493,331	186,053
Special education programs	241,738	230,739	262,515	(31,776)
Vocational programs	84,841	95,841	67,775	28,066
Other instructional programs	1,274,183	1,274,181	936,312	337,869
Special programs	5,215	5,215	6,480	(1,265)
Support services:				
Student services	920,914	920,914	693,061	227,853
Instructional staff support	708,769	708,769	607,361	101,408
General administration	44,633	44,633	49,206	(4,573)
School administration	87,299	87,299	99,730	(12,431)
Business services	34,672	34,672	33,582	1,090
Plant services	1,904,363	1,917,963	1,756,410	161,553
Student transportation services	273,198	1,839,748	1,917,547	(77,799)
Central services	23,634	23,634	22,630	1,004
Food services	269,932	269,932	229,786	40,146
Capital outlay	1,774,990	1,761,391	1,112,089	649,302
Total charges to appropriations	<u>8,327,765</u>	<u>9,894,315</u>	<u>8,287,815</u>	<u>1,606,500</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 19,839,042</u>	<u>\$ 18,352,445</u>	<u>\$ 20,558,072</u>	<u>\$ 2,205,627</u>

OUACHITA PARISH SCHOOL BOARD

**WEST OUACHITA SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2020**

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 13,280,058	\$ 12,969,730	\$ 12,969,730	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	11,993,700	12,526,245	12,754,352	228,107
Interest earnings	268,000	189,255	189,255	-
Other	-	-	300,000	300,000
Proceeds from sale of assets	-	-	1,196,215	1,196,215
Amounts available for appropriations	<u>25,541,758</u>	<u>25,685,230</u>	<u>27,409,552</u>	<u>1,724,322</u>
Charges to appropriations (outflows)				
Current:				
Support services:				
Instructional staff support	-	-	4,139	(4,139)
General administration	83,000	83,000	150,058	(67,058)
Plant services	170,000	300,000	84,051	215,949
Central services	-	-	2,673	(2,673)
Capital outlay	5,082,000	3,759,000	4,257,414	(498,414)
Debt service:				
Interest and bank charges	-	500	61,525	(61,025)
Transfers to other funds	9,286,956	9,198,896	9,247,449	(48,553)
Total charges to appropriations	<u>14,621,956</u>	<u>13,341,396</u>	<u>13,807,309</u>	<u>(465,913)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 10,919,802</u>	<u>\$ 12,343,834</u>	<u>\$ 13,602,243</u>	<u>\$ 1,258,409</u>

Ouachita Parish School Board

**Notes to Budgetary Comparison Schedules
Fiscal Year Ended June 30, 2020**

Note A - Budget and Budgetary Accounting

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

In September, the Director of Business submits to the School Board proposed annual appropriated budgets for the General Fund, Special Revenue Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the school year, when deemed appropriate, but a balanced budget is always approved.

The General Fund budget is adopted on a basis consistent with GAAP. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year, whereas, encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.

The Special Revenue Funds' budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Debt service Funds' budgets are adopted on a basis consistent with GAAP; budget appropriations lapse at the end of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Debt Service Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The effects of budget revisions passed during the year were insignificant to the budgets as originally approved.

Excess of Expenditures over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2020:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
West Ouachita Sales Tax	\$ 13,341,396	\$ 13,807,309	\$ (465,913)

OUACHITA PARISH SCHOOL BOARD

**Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2020**

**Note B - Budget to GAAP Reconciliation - Explanation of differences
between budgetary inflows and outflows and GAAP revenues
and expenditures:**

	<u>GENERAL FUND</u>	<u>SCHOOL DISTRICT NO. 1 SALES TAX</u>	<u>WEST OUACHITA SALES TAX</u>
<u>Sources/inflows of resources:</u>			
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 168,436,843	\$ 28,845,887	\$ 27,409,552
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(20,663,179)	(20,060,645)	(12,969,730)
Insurance recoveries are inflows of budgetary resources but are not revenues for financial reporting purposes	(75,898)	-	-
Proceeds from sale of assets are inflows of budgetary resources but are not revenues for financial reporting purposes	(11,214)	-	(1,196,215)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	-	(300,000)	-
Total revenues as reported on the Statement of Revenues, Expenditures, and changes in Fund Balances - Governmental Funds	<u>147,686,552</u>	<u>8,485,242</u>	<u>13,243,607</u>
<u>Uses/outflows of resources:</u>			
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	145,221,267	8,287,815	13,807,309
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(1,209,550)</u>	-	<u>(9,247,449)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 144,011,717</u>	<u>\$ 8,287,815</u>	<u>\$ 4,559,860</u>

Ouachita Parish School Board

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Supplementary Information



*Ouachita Parish
Talented Art
Program
Student Artwork*



**SUPPLEMENTARY INFORMATION:
COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

Ouachita Parish School Board

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OUACHITA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2020

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 16,413,030	\$ 10,035,316	\$ 75,967	\$ 26,524,313
Investments	-	6,666,666	-	6,666,666
Receivables	7,753,439	24,738	-	7,778,177
Interfund receivables	19,938	-	-	19,938
Inventory	550,651	-	-	550,651
TOTAL ASSETS	<u>24,737,058</u>	<u>16,726,720</u>	<u>75,967</u>	<u>41,539,745</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	200,830	-	19,000	219,830
Salaries and wages payable	3,295,087	-	-	3,295,087
Interfund payables	1,655,279	-	347,064	2,002,343
Unearned revenue	442,895	-	-	442,895
TOTAL LIABILITIES	<u>5,594,091</u>	<u>-</u>	<u>366,064</u>	<u>5,960,155</u>
FUND BALANCES:				
Nonspendable:				
Inventory	357,347	-	-	357,347
Restricted for:				
Vocational and instructional programs	209,370	-	-	209,370
Salaries and benefits	8,678,133	-	-	8,678,133
Student health services	2,833,785	-	-	2,833,785
Food services	6,167,567	-	-	6,167,567
Debt service	-	16,726,720	-	16,726,720
Capital projects	-	-	56,967	56,967
Assigned for:				
Student health/support services	896,765	-	-	896,765
Unassigned	-	-	(347,064)	(347,064)
TOTAL FUND BALANCES	<u>19,142,967</u>	<u>16,726,720</u>	<u>(290,097)</u>	<u>35,579,590</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 24,737,058</u>	<u>\$ 16,726,720</u>	<u>\$ 75,967</u>	<u>\$ 41,539,745</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2020**

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 9,926,935	\$ -	\$ 9,926,935
Sales and use	26,834,788	-	-	26,834,788
Interest earnings	91,136	307,325	-	398,461
Food service	746,880	-	-	746,880
Other	1,104,235	-	-	1,104,235
State sources:				
Equalization	1,430,132	-	-	1,430,132
Restricted grant-in-aid	2,447,924	-	-	2,447,924
Federal sources:				
Federal programs	19,429,015	-	-	19,429,015
Other federal support	653,707	-	-	653,707
TOTAL REVENUES	52,737,817	10,234,260	-	62,972,077
EXPENDITURES				
Current:				
Instruction:				
Regular programs	13,524,373	-	341,722	13,866,095
Special education programs	3,260,230	-	-	3,260,230
Vocational programs	768,375	-	-	768,375
Other instructional programs	1,639,664	-	3,091	1,642,755
Special programs	4,550,250	-	-	4,550,250
Support services:				
Student services	3,419,685	-	-	3,419,685
Instructional staff support	7,431,205	-	-	7,431,205
General administration	179,086	306,041	-	485,127
School administration	1,761,393	-	765	1,762,158
Business services	967,256	-	-	967,256
Plant services	1,646,789	-	694,690	2,341,479
Student transportation services	1,749,207	-	-	1,749,207
Central services	193,052	-	2,037	195,089
Food services	10,802,069	-	-	10,802,069
Capital outlay	29,600	-	736,529	766,129
Debt service:				
Principal retirement	-	23,780,000	-	23,780,000
Interest and bank charges	-	4,532,831	-	4,532,831
Bond issuance costs	-	83,213	-	83,213
Other debt service costs	-	7,200	-	7,200
TOTAL EXPENDITURES	51,922,234	28,709,285	1,778,834	82,410,353
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 815,583	\$ (18,475,025)	\$ (1,778,834)	\$ (19,438,276)

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2020**

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Refunding bonds issued	\$ -	\$ 8,670,000	\$ -	\$ 8,670,000
Transfers in	249,256	9,285,633	-	9,534,889
Transfers out	(239,706)	(38,184)	-	(277,890)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	9,550	17,917,449	-	17,926,999
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	825,133	(557,576)	(1,778,834)	(1,511,277)
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	18,317,834	17,284,296	1,488,737	37,090,867
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 19,142,967	\$ 16,726,720	\$ (290,097)	\$ 35,579,590
	<hr/>	<hr/>	<hr/>	<hr/>

(CONCLUDED)

Ouachita Parish School Board

Nonmajor Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term “proceeds of specific revenue sources” establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education. The School Board is centrally located in Northeast Louisiana and acts as a regional fiscal agent for the State Department of Education for many educational programs.

Supplemental Salaries - 1995 Sales Tax 1.0%

The Supplemental Salaries 1.0% Sales Tax Fund was established to collect, record, and disburse funds for the payment of supplementary salaries and benefits to School Board personnel, as authorized by voters in 1994. Collections began in 1995. Funds are used to pay a determined amount on a monthly basis with any remaining balance disbursed in November with a supplemental payroll check. This is a permanent sales tax.

Supplemental Salaries - 1968 Sales Tax 0.5%

The Supplemental Salaries 0.5% Sales Tax Fund was set up to collect, record, and disburse funds for the payment of supplemental salaries to School Board personnel, as authorized by voters in 1967. Collections began in 1968. Employees share in the following percentage: certificated staff—88%, and support staff—12% of total collections. The fund is used to pay this salary supplement on a monthly basis with any remaining balance disbursed in June as supplemental payroll check.

School Food Service Fund

The School Food Service Fund accounts for the operations of the school food service programs in the parish school system during the regular school term and the summer feeding program during the summer. This fund also accounts for the Fresh Fruits and Vegetables Program sponsored by the U.S. Department of Agriculture to provide health snacks to elementary school students. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced 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.

Title I Programs Fund

Title I is a program for economically and educationally deprived school children, which is federally financed, State administered and locally operated by the School Board. The Title I services are provided through various projects which are designated to meet the special needs of educationally deprived children. The activities supplement, rather than replace, State and local mandated activities.

(Continued)

Ouachita Parish School Board

Nonmajor Special Revenue Funds

Special Education IDEA-B Fund

Special Education IDEA-B is a federally financed program for a free appropriate public education for all identified handicapped individuals from 3 to 21 years of age in the least restrictive environment.

Other Federal Programs Fund

The Other Federal Programs Fund accounts for smaller special grants funded by departments of the Federal government or passed through the Louisiana Department of Education or other state agencies.

State Grants Fund

The State Grants Fund accounts for special grants or program funding from departments and agencies of the State of Louisiana.

(Concluded)

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2020**

	SUPPLEMENTAL SALARIES		SCHOOL FOOD SERVICE	TITLE I PROGRAMS
	1995	1968		
	SALES TAX 1%	SALES TAX 0.5%		
ASSETS				
Cash and cash equivalents	\$ 4,974,031	\$ 550,157	\$ 6,648,812	\$ 16,565
Receivables	2,880,698	1,963,302	164,122	1,250,476
Interfund receivables	-	-	-	-
Inventory	-	-	550,651	-
TOTAL ASSETS	7,854,729	2,513,459	7,363,585	1,267,041
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	-	-	7,299	57,212
Salaries and wages payable	1,173,190	516,865	638,068	375,346
Interfund payables	-	-	-	833,995
Unearned revenue	-	-	193,304	-
TOTAL LIABILITIES	1,173,190	516,865	838,671	1,266,553
FUND BALANCES:				
Nonspendable:				
Inventory	-	-	357,347	-
Restricted for:				
Vocational and instructional programs	-	-	-	488
Salaries and benefits	6,681,539	1,996,594	-	-
Student health services	-	-	-	-
Food services	-	-	6,167,567	-
Assigned for:				
Student health/support services	-	-	-	-
TOTAL FUND BALANCES	6,681,539	1,996,594	6,524,914	488
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,854,729	\$ 2,513,459	\$ 7,363,585	\$ 1,267,041

Exhibit 6

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	TOTAL
\$ -	\$ 111,396	\$ 4,112,069	\$ 16,413,030
750,575	646,541	97,725	7,753,439
-	19,938	-	19,938
-	-	-	550,651
<u>750,575</u>	<u>777,875</u>	<u>4,209,794</u>	<u>24,737,058</u>
2,385	132,196	1,738	200,830
251,794	300,471	39,353	3,295,087
496,396	323,105	1,783	1,655,279
-	1,000	248,591	442,895
<u>750,575</u>	<u>756,772</u>	<u>291,465</u>	<u>5,594,091</u>
-	-	-	357,347
-	21,103	187,779	209,370
-	-	-	8,678,133
-	-	2,833,785	2,833,785
-	-	-	6,167,567
-	-	896,765	896,765
-	21,103	3,918,329	19,142,967
<u>\$ 750,575</u>	<u>\$ 777,875</u>	<u>\$ 4,209,794</u>	<u>\$ 24,737,058</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

	SUPPLEMENTAL SALARIES		SCHOOL FOOD SERVICE	TITLE I PROGRAMS
	1995 SALES TAX 1%	1968 SALES TAX 0.5%		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 15,889,391	\$ 10,945,397	\$ -	\$ -
Interest earnings	54,725	36,154	94	-
Food service	-	-	746,880	-
Other	-	-	-	-
State sources:				
Equalization	-	-	1,430,132	-
Restricted grant-in-aid	-	-	-	-
Federal sources:				
Federal programs	-	-	6,896,175	6,575,218
Other federal support	-	-	653,707	-
TOTAL REVENUES	15,944,116	10,981,551	9,726,988	6,575,218
EXPENDITURES				
Current:				
Instruction:				
Regular programs	7,045,433	6,132,090	-	276
Special education programs	1,626,626	1,061,055	-	-
Vocational programs	284,476	245,786	-	-
Other instructional programs	381,366	313,120	-	302,346
Special programs	31,273	26,696	-	2,766,330
Support services:				
Student services	1,031,361	843,493	-	303,424
Instructional staff support	737,850	445,734	-	2,864,969
General administration	109,339	69,747	-	-
School administration	1,049,378	712,015	-	-
Business services	178,246	29,056	57,403	395,156
Plant services	1,193,290	394,340	1,150	22,089
Student transportation services	1,035,823	293,675	15,947	126,461
Central services	110,301	15,544	-	33,385
Food services	723,722	200,886	9,877,461	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	15,538,484	10,783,237	9,951,961	6,814,436
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 405,632	\$ 198,314	\$ (224,973)	\$ (239,218)

Exhibit 7

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	TOTAL
\$ -	\$ -	\$ -	\$ 26,834,788
-	-	163	91,136
-	-	-	746,880
-	-	1,104,235	1,104,235
-	-	-	1,430,132
22,297	-	2,425,627	2,447,924
4,185,409	1,772,213	-	19,429,015
-	-	-	653,707
4,207,706	1,772,213	3,530,025	52,737,817
-	94,972	251,602	13,524,373
503,246	-	69,303	3,260,230
-	151,038	87,075	768,375
392,168	186,777	63,887	1,639,664
-	22,084	1,703,867	4,550,250
911,638	21,339	308,430	3,419,685
2,036,387	959,908	386,357	7,431,205
-	-	-	179,086
-	-	-	1,761,393
238,593	67,019	1,783	967,256
12,354	-	23,566	1,646,789
79,721	8,267	189,313	1,749,207
33,744	-	78	193,052
-	-	-	10,802,069
-	-	29,600	29,600
4,207,851	1,511,404	3,114,861	51,922,234
\$ (145)	\$ 260,809	\$ 415,164	\$ 815,583

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020

	<u>SUPPLEMENTAL SALARIES</u>		<u>SCHOOL FOOD SERVICE</u>	<u>TITLE I PROGRAMS</u>
	<u>1995</u>	<u>1968</u>		
	<u>SALES TAX 1%</u>	<u>SALES TAX 0.5%</u>		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ 9,550	\$ 239,706
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	9,550	239,706
Net Change in Fund Balances	405,632	198,314	(215,423)	488
FUND BALANCES - BEGINNING	6,275,907	1,798,280	6,740,337	-
FUND BALANCES - ENDING	<u>\$ 6,681,539</u>	<u>\$ 1,996,594</u>	<u>\$ 6,524,914</u>	<u>\$ 488</u>

Exhibit 7

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	TOTAL
\$ -	\$ -	\$ -	\$ 249,256
-	(239,706)	-	(239,706)
-	(239,706)	-	9,550
(145)	21,103	415,164	825,133
145	-	3,503,165	18,317,834
<u>\$ -</u>	<u>\$ 21,103</u>	<u>\$ 3,918,329</u>	<u>\$ 19,142,967</u>

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OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-1

*****1995 SALES TAX 1%*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 15,169,096	\$ 15,889,391	\$ 720,295
Interest earnings	54,725	54,725	-
TOTAL REVENUES	<u>15,223,821</u>	<u>15,944,116</u>	<u>720,295</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	7,251,551	7,045,433	206,118
Special education programs	1,610,840	1,626,626	(15,786)
Vocational programs	300,480	284,476	16,004
Other instructional programs	395,400	381,366	14,034
Special programs	30,650	31,273	(623)
Support services:			
Student services	1,061,350	1,031,361	29,989
Instructional staff support	765,228	737,850	27,378
General administration	113,038	109,339	3,699
School administration	1,042,807	1,049,378	(6,571)
Business services	176,657	178,246	(1,589)
Plant services	1,170,322	1,193,290	(22,968)
Student transportation services	985,916	1,035,823	(49,907)
Central services	120,742	110,301	10,441
Food services	702,118	723,722	(21,604)
TOTAL EXPENDITURES	<u>15,727,099</u>	<u>15,538,484</u>	<u>188,615</u>
Net Change in Fund Balances	(503,278)	405,632	908,910
FUND BALANCES - BEGINNING	<u>6,275,907</u>	<u>6,275,907</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 5,772,629</u>	<u>\$ 6,681,539</u>	<u>\$ 908,910</u>

OUACHITA PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020

Exhibit 8-2

*****1968 SALES TAX .5%*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 10,922,776	\$ 10,945,397	\$ 22,621
Interest earnings	36,154	36,154	-
TOTAL REVENUES	10,958,930	10,981,551	22,621
EXPENDITURES			
Current:			
Instruction:			
Regular programs	6,335,230	6,132,090	203,140
Special education programs	1,081,157	1,061,055	20,102
Vocational programs	243,085	245,786	(2,701)
Other instructional programs	338,141	313,120	25,021
Special programs	22,473	26,696	(4,223)
Support services:			
Student services	853,450	843,493	9,957
Instructional staff support	475,888	445,734	30,154
General administration	72,422	69,747	2,675
School administration	729,348	712,015	17,333
Business services	31,419	29,056	2,363
Plant services	359,824	394,340	(34,516)
Student transportation services	276,000	293,675	(17,675)
Central services	16,002	15,544	458
Food services	202,412	200,886	1,526
TOTAL EXPENDITURES	11,036,851	10,783,237	253,614
Net Change in Fund Balances	(77,921)	198,314	276,235
FUND BALANCES - BEGINNING	1,798,280	1,798,280	-
FUND BALANCES - ENDING	\$ 1,720,359	\$ 1,996,594	\$ 276,235

OUACHITA PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020

Exhibit 8-3

*****SCHOOL FOOD SERVICE*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 94	\$ 94
Food service	880,711	746,880	(133,831)
State sources:			
Equalization	1,430,132	1,430,132	-
Federal sources:			
Federal programs	6,065,106	6,896,175	831,069
Other federal support	653,707	653,707	-
TOTAL REVENUES	9,029,656	9,726,988	697,332
EXPENDITURES			
Current:			
Support services:			
Business services	-	57,403	(57,403)
Plant services	-	1,150	(1,150)
Student transportation services	-	15,947	(15,947)
Food services	10,342,912	9,877,461	465,451
TOTAL EXPENDITURES	10,342,912	9,951,961	390,951
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,313,256)	(224,973)	1,088,283
OTHER FINANCING SOURCES (USES)			
Transfers in	9,550	9,550	-
TOTAL OTHER FINANCING SOURCES (USES)	9,550	9,550	-
Net Change in Fund Balances	(1,303,706)	(215,423)	1,088,283
FUND BALANCES - BEGINNING	6,740,337	6,740,337	-
FUND BALANCES - ENDING	\$ 5,436,631	\$ 6,524,914	\$ 1,088,283

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-4

*****TITLE I PROGRAMS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources:			
Federal programs	\$ 10,122,500	\$ 6,575,218	\$ (3,547,282)
TOTAL REVENUES	<u>10,122,500</u>	<u>6,575,218</u>	<u>(3,547,282)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	27,750	276	27,474
Vocational programs	4,799	-	4,799
Other instructional programs	885,372	302,346	583,026
Special programs	4,538,671	2,766,330	1,772,341
Support services:			
Student services	309,364	303,424	5,940
Instructional staff support	3,673,532	2,864,969	808,563
Business services	604,736	395,156	209,580
Plant services	44,039	22,089	21,950
Student transportation services	238,634	126,461	112,173
Central services	35,309	33,385	1,924
TOTAL EXPENDITURES	<u>10,362,206</u>	<u>6,814,436</u>	<u>3,547,770</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(239,706)	(239,218)	488
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>239,706</u>	<u>239,706</u>	<u>-</u>
Net Change in Fund Balances	-	488	488
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 488</u>	<u>\$ 488</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-5

*****SPECIAL EDUCATION IDEA-B*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
State sources:			
Restricted grants-in-aid	\$ -	\$ 22,297	\$ 22,297
Federal sources:			
Federal programs	<u>5,831,285</u>	<u>4,185,409</u>	<u>(1,645,876)</u>
TOTAL REVENUES	<u>5,831,285</u>	<u>4,207,706</u>	<u>(1,623,579)</u>
EXPENDITURES			
Current:			
Instruction:			
Special education programs	1,729,100	503,246	1,225,854
Other instructional programs	482,380	392,168	90,212
Support services:			
Student services	771,088	911,638	(140,550)
Instructional staff support	2,355,479	2,036,387	319,092
Business services	337,999	238,593	99,406
Plant services	25,000	12,354	12,646
Student transportation services	78,850	79,721	(871)
Central services	<u>33,934</u>	<u>33,744</u>	<u>190</u>
TOTAL EXPENDITURES	<u>5,813,830</u>	<u>4,207,851</u>	<u>1,605,979</u>
Net Change in Fund Balances	17,455	(145)	(17,600)
FUND BALANCES - BEGINNING	<u>145</u>	<u>145</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 17,600</u>	<u>\$ -</u>	<u>\$ (17,600)</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-6

*****OTHER FEDERAL PROGRAMS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal programs	\$ 2,795,230	\$ 1,772,213	\$ (1,023,017)
TOTAL REVENUES	<u>2,795,230</u>	<u>1,772,213</u>	<u>(1,023,017)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	305,902	94,972	210,930
Vocational programs	290,305	151,038	139,267
Other instructional programs	197,699	186,777	10,922
Special programs	45,549	22,084	23,465
Support services:			
Student services	90,879	21,339	69,540
Instructional staff support	1,424,480	959,908	464,572
Business services	125,205	67,019	58,186
Plant services	30,367	-	30,367
Student transportation services	19,471	8,267	11,204
Capital outlay	6,108	-	6,108
TOTAL EXPENDITURES	<u>2,535,965</u>	<u>1,511,404</u>	<u>1,024,561</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	259,265	260,809	1,544
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(259,265)</u>	<u>(239,706)</u>	19,559
Net Change in Fund Balances	-	21,103	21,103
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 21,103</u>	<u>\$ 21,103</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-7

*****STATE GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 163	\$ 163
Other	961,700	1,104,235	142,535
State sources:			
Restricted grants-in-aid	2,895,550	2,425,627	(469,923)
TOTAL REVENUES	<u>3,857,250</u>	<u>3,530,025</u>	<u>(327,225)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	447,603	251,602	196,001
Special education programs	64,361	69,303	(4,942)
Vocational programs	111,813	87,075	24,738
Other instructional programs	141,241	63,887	77,354
Special programs	1,725,564	1,703,867	21,697
Support services:			
Student services	373,722	308,430	65,292
Instructional staff support	364,380	386,357	(21,977)
Business services	147,510	1,783	145,727
Plant services	16,449	23,566	(7,117)
Student transportation services	180,400	189,313	(8,913)
Central services	1,341	78	1,263
Capital outlay	-	29,600	(29,600)
TOTAL EXPENDITURES	<u>3,574,384</u>	<u>3,114,861</u>	<u>459,523</u>
Net Change in Fund Balances	282,866	415,164	132,298
FUND BALANCES - BEGINNING	-	3,503,165	3,503,165
FUND BALANCES - ENDING	<u>\$ 282,866</u>	<u>\$ 3,918,329</u>	<u>\$ 3,635,463</u>

Ouachita Parish School Board

Nonmajor Debt Service Funds

The nonmajor Debt Service Funds account for and report financial resources that are restricted, committed, or assigned to expenditures for principal, interest and related costs associated with long-term debt.

West Ouachita Bond Reserve Fund

The West Ouachita Bond Reserve Fund accounts for a portion of original bond proceeds received from sales tax revenue bond issues sold in the West Ouachita School District set aside in accordance with the original bond covenants as an assurance of “good faith” that the School Board will make timely payment of scheduled bond principal and interest to bond holders as they mature. Reserves are held for the following issues: Series 2008 Revenue Bonds, Series 2009 Revenue Refunding Bonds, and Series 2010 Revenue Bonds. The reserve amount is the lesser of 10% or the highest amount of principal and interest due in a single year of maturity over the life of each bond issue. Reserve funds may be used to make the final principal and interest payment of each bond series or to spend in accordance with the capital spending plans originally approved by voters for the sale of bonds. Reserve funds will be released upon final principal and interest payment of all bond issues from March 1, 2024 to March 1, 2025.

West Ouachita Debt Service Fund

The West Ouachita Debt Service fund accounts for the principal and interest payments for five outstanding series of sales tax revenue bonds issued or refunded from 2008 through 2016 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in West Ouachita Parish. This indebtedness is financed by a 1% sales tax that is collected in the West Ouachita Sales Tax Special Revenue Fund. The tax proceeds are transferred to the West Ouachita Debt Service Fund monthly based on 1/12th of the annual principal and interest payment scheduled to be paid within the next year.

School District No.1 QSCB Sinking Fund

This fund accounts for the investment of annual principal sinking payments set aside by the School Board to pay-off the full amount of the \$10,000,000 in revenue bonds, Series 2009, issued under the Qualified School Construction Bond program, when it fully matures on November 1, 2024 in accordance with the originating bond covenant. These bonds are secured by a 5.18 mill perpetual property tax collected in the General Fund, and the first annual collection of proceeds from this tax is reserved in the General Fund as security for the annual debt service payments to be made in October each year. However, the annual principal sinking fund and interest payments are actually made from the proceeds of the 1% sales tax collected in the West Ouachita Sales Tax Special Revenue Fund and transferred to the sinking funds as the scheduled payments are made during the fiscal year, as authorized by the School Board because the initial bond proceeds were used to benefit the West Ouachita School District. The annual set aside of principal is required to be held with a third-party paying agent who must invest and hold the funds and any interest earnings thereon in trust for payment to bond holders on the maturity date of the bonds.

School District No. 1 Debt Service Fund

The School District No. 1 Debt Service Fund accounts for the principal and interest payments for the 2014 Series of Limited Tax certificates. These bonds are secured by a 24.15 mill perpetual property tax collected in the General Fund until its final payment on March 1, 2022. However, the annual principal sinking fund payment is made from the 1% sales tax that is collected in the West Ouachita Parish Sales Tax Special Revenue Fund. Operating transfers from the sales tax fund are made monthly based on 1/12th of the required annual principal and interest payments scheduled to be paid during the next year, as authorized by the School Board since the initial bond proceeds were used to benefit the West Ouachita School District.

(Continued)

Ouachita Parish School Board

Nonmajor Debt Service Funds

East Ouachita Debt Service Fund

The East Ouachita Debt Service Fund accounts for the principal and interest payments for ten general obligation bonds series issued or refunded from 2009 through 2017 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in East Ouachita Parish. This indebtedness is financed by a special bond ad valorem tax levied annually on taxable property in the East Ouachita School District.

(Concluded)

OUACHITA PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2020

	<u>WEST OUACHITA BOND RESERVE</u>	<u>WEST OUACHITA DEBT SERVICE</u>	<u>SCHOOL DISTRICT NO. 1 QSCB SINKING</u>
ASSETS			
Cash and cash equivalents	\$ 877,734	\$ 3,963,658	\$ 75,234
Investments	-	-	6,666,666
Receivables	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u>877,734</u>	<u>3,963,658</u>	<u>6,741,900</u>
FUND BALANCES:			
Restricted for:			
Debt service	<u>877,734</u>	<u>3,963,658</u>	<u>6,741,900</u>
TOTAL FUND BALANCES	<u>877,734</u>	<u>3,963,658</u>	<u>6,741,900</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 877,734</u>	<u>\$ 3,963,658</u>	<u>\$ 6,741,900</u>

Exhibit 9

SCHOOL DISTRICT NO. 1 DEBT SERVICE	EAST OUACHITA DEBT SERVICE	TOTAL
\$ 712,567	\$ 4,406,123	\$ 10,035,316
-	-	6,666,666
-	24,738	24,738
<u>712,567</u>	<u>4,430,861</u>	<u>16,726,720</u>
<u>712,567</u>	<u>4,430,861</u>	<u>16,726,720</u>
<u>712,567</u>	<u>4,430,861</u>	<u>16,726,720</u>
<u>\$ 712,567</u>	<u>\$ 4,430,861</u>	<u>\$ 16,726,720</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

	<u>WEST OUACHITA BOND RESERVE</u>	<u>WEST OUACHITA DEBT SERVICE</u>	<u>SCHOOL DISTRICT NO. 1 QSCB SINKING</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ -	\$ -	\$ -
Interest earnings	38,171	62,150	145,170
TOTAL REVENUES	<u>38,171</u>	<u>62,150</u>	<u>145,170</u>
EXPENDITURES			
Current:			
Support services:			
General administration	-	-	-
Debt service:			
Principal retirement	1,598,231	14,331,769	-
Interest and bank charges	151,720	1,519,742	-
Bond issuance costs	-	83,213	-
Other debt service costs	-	2,400	-
TOTAL EXPENDITURES	<u>1,749,951</u>	<u>15,937,124</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,711,780)</u>	<u>(15,874,974)</u>	<u>145,170</u>
OTHER FINANCING SOURCES (USES)			
Refunding bonds issued	-	8,670,000	-
Transfers in	-	6,621,627	526,806
Transfers out	<u>(38,184)</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(38,184)</u>	<u>15,291,627</u>	<u>526,806</u>
Net Change in Fund Balances	(1,749,964)	(583,347)	671,976
FUND BALANCES - BEGINNING	<u>2,627,698</u>	<u>4,547,005</u>	<u>6,069,924</u>
FUND BALANCES - ENDING	<u>\$ 877,734</u>	<u>\$ 3,963,658</u>	<u>\$ 6,741,900</u>

Exhibit 10

<u>SCHOOL DISTRICT NO. 1 DEBT SERVICE</u>	<u>EAST OUACHITA DEBT SERVICE</u>	<u>TOTAL</u>
\$ -	\$ 9,926,935	\$ 9,926,935
-	61,834	307,325
-	9,988,769	10,234,260
-	306,041	306,041
1,955,000	5,895,000	23,780,000
181,350	2,680,019	4,532,831
-	-	83,213
400	4,400	7,200
2,136,750	8,885,460	28,709,285
(2,136,750)	1,103,309	(18,475,025)
-	-	8,670,000
2,137,200	-	9,285,633
-	-	(38,184)
2,137,200	-	17,917,449
450	1,103,309	(557,576)
712,117	3,327,552	17,284,296
<u>\$ 712,567</u>	<u>\$ 4,430,861</u>	<u>\$ 16,726,720</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 11-1

*****WEST OUACHITA BOND RESERVE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 37,486	\$ 38,171	\$ 685
TOTAL REVENUES	<u>37,486</u>	<u>38,171</u>	<u>685</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,598,231	1,598,231	-
Interest and bank charges	151,721	151,720	1
TOTAL EXPENDITURES	<u>1,749,952</u>	<u>1,749,951</u>	<u>1</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,712,466)	(1,711,780)	686
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(27,661)</u>	<u>(38,184)</u>	<u>(10,523)</u>
Net Change in Fund Balances	(1,740,127)	(1,749,964)	(9,837)
FUND BALANCES - BEGINNING	<u>2,627,698</u>	<u>2,627,698</u>	-
FUND BALANCES - ENDING	<u>\$ 887,571</u>	<u>\$ 877,734</u>	<u>\$ (9,837)</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 11-2

*****WEST OUACHITA DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 59,500	\$ 62,150	\$ 2,650
TOTAL REVENUES	<u>59,500</u>	<u>62,150</u>	<u>2,650</u>
EXPENDITURES			
Debt service:			
Principal retirement	15,957,494	14,331,769	1,625,725
Interest and bank charges	1,671,462	1,519,742	151,720
Bond issuance costs	72,375	83,213	(10,838)
Other debt service costs	2,400	2,400	-
TOTAL EXPENDITURES	<u>17,703,731</u>	<u>15,937,124</u>	<u>1,766,607</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(17,644,231)	(15,874,974)	1,769,257
OTHER FINANCING SOURCES (USES)			
Refunding bonds issued	8,670,000	8,670,000	-
Transfers in	6,527,461	6,621,627	94,166
TOTAL OTHER FINANCING SOURCES (USES)	<u>15,197,461</u>	<u>15,291,627</u>	<u>94,166</u>
Net Change in Fund Balances	(2,446,770)	(583,347)	1,863,423
FUND BALANCES - BEGINNING	<u>4,547,005</u>	<u>4,547,005</u>	-
FUND BALANCES - ENDING	<u>\$ 2,100,235</u>	<u>\$ 3,963,658</u>	<u>\$ 1,863,423</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 11-3

*****SCHOOL DISTRICT NO. 1 QSCB SINKING*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 123,000	\$ 145,170	\$ 22,170
TOTAL REVENUES	<u>123,000</u>	<u>145,170</u>	<u>22,170</u>
EXPENDITURES			
Debt service:			
Interest and bank charges	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	123,000	145,170	22,170
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>547,297</u>	<u>526,806</u>	<u>(20,491)</u>
Net Change in Fund Balances	670,297	671,976	1,679
FUND BALANCES - BEGINNING	<u>6,069,924</u>	<u>6,069,924</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 6,740,221</u>	<u>\$ 6,741,900</u>	<u>\$ 1,679</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 11-4

*****SCHOOL DISTRICT NO. 1 DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ -	\$ -
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,955,000	1,955,000	-
Interest and bank charges	276,350	181,350	95,000
Other debt service costs	400	400	-
TOTAL EXPENDITURES	<u>2,231,750</u>	<u>2,136,750</u>	<u>95,000</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,231,750)	(2,136,750)	95,000
OTHER FINANCING SOURCES (USES)			
Transfers in	2,136,800	2,137,200	400
Net Change in Fund Balances	(94,950)	450	95,400
FUND BALANCES - BEGINNING	<u>712,117</u>	<u>712,117</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 617,167</u>	<u>\$ 712,567</u>	<u>\$ 95,400</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 11-5

*****EAST OUACHITA DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 9,801,036	\$ 9,926,935	\$ 125,899
Interest earnings	42,846	61,834	18,988
	<u>9,843,882</u>	<u>9,988,769</u>	<u>144,887</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	249,654	306,041	(56,387)
Debt service:			
Principal retirement	5,685,000	5,895,000	(210,000)
Interest and bank charges	2,862,243	2,680,019	182,224
Other debt service costs	4,800	4,400	400
	<u>8,801,697</u>	<u>8,885,460</u>	<u>(83,763)</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	1,042,185	1,103,309	61,124
FUND BALANCES - BEGINNING	<u>3,327,552</u>	<u>3,327,552</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 4,369,737</u>	<u>\$ 4,430,861</u>	<u>\$ 61,124</u>

Ouachita Parish School Board

Nonmajor Capital Project Funds

A Capital Projects Fund accounts 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. A capital projects fund excludes those types of capital related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The following are the nonmajor capital project funds of the School Board:

East Ouachita Construction Fund

The East Ouachita Construction Fund accounts for the proceeds of \$18.7 million in general obligation bonds sold by the East Ouachita Parish School District in two issues, in 2015, authorized by voters in an election held on May 3, 2014. The primary purpose of this fund is to construct a new East Ouachita Middle School, in addition to making other improvements and renovations throughout the eastern school district.

West Ouachita 2015 Construction Fund

The West Ouachita 2015 Construction Fund accounts for the proceeds of \$20 million in sales tax revenue bond from sold by the West Ouachita Parish School District in 2015. The financing of these bonds for capital improvements was authorized by district voters in 1997 to levy a 1.0% sales and use tax for an initial 24-year period creating the West Ouachita Sales Tax Fund and then with their approval to continue the sales and use tax perpetually in 2015. The capital improvement projects include football stadium renovations and a new agriculture arts building at West Monroe High, a new gym at West Ouachita High, and additional classrooms at West Ridge Middle and Boley Elementary, as well as various other renovations throughout the district.

2019 Storm Damage Construction Fund

The 2019 Storm Damage Construction Fund accounts for the insurance proceeds and donations received from the damage that occurred at Boley Elementary and other schools from a storm that occurred in Ouachita Parish in April 2019. The cost of rebuilding Boley Elementary and repairs to other schools will also be accounted for in this fund.

OUACHITA PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS

Combining Balance Sheet

June 30, 2020

Exhibit 12

	EAST OUACHITA CONSTRUCTION	WEST OUACHITA 2015 CONSTRUCTION	2019 STORM DAMAGE	TOTAL
ASSETS				
Cash and cash equivalents	\$ 75,967	\$ -	\$ -	\$ 75,967
TOTAL ASSETS	75,967	-	-	75,967
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	19,000	-	-	19,000
Interfund payables	-	-	347,064	347,064
TOTAL LIABILITIES	19,000	-	347,064	366,064
FUND BALANCES:				
Restricted for:				
Capital projects	56,967	-	-	56,967
Unassigned	-	-	(347,064)	(347,064)
TOTAL FUND BALANCES	56,967	-	(347,064)	(290,097)
TOTAL LIABILITIES AND FUND BALANCES	\$ 75,967	\$ -	\$ -	\$ 75,967

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

Exhibit 13

	EAST OUACHITA CONSTRUCTION	WEST OUACHITA 2015 CONSTRUCTION	2019 STORM DAMAGE	TOTAL
REVENUES				
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Current:				
Instruction:				
Regular programs	106,782	-	234,940	341,722
Other instructional programs	3,091	-	-	3,091
Support services:				
School administration	-	-	765	765
Plant services	50,068	-	644,622	694,690
Central services	-	-	2,037	2,037
Capital outlay	126,350	144,233	465,946	736,529
TOTAL EXPENDITURES	286,291	144,233	1,348,310	1,778,834
Net Change in Fund Balances	(286,291)	(144,233)	(1,348,310)	(1,778,834)
FUND BALANCES - BEGINNING	343,258	144,233	1,001,246	1,488,737
FUND BALANCES - ENDING	\$ 56,967	\$ -	\$ (347,064)	\$ (290,097)

Ouachita Parish School Board

**Proprietary Fund-Type
Internal Service Funds**

Internal Service Funds

Internal service funds accounts for revenues and cost of services centrally provided to fund programs, departments and schools within the school system.

Self-Insurance

This fund accounts for the transactions related to payment of workers compensation, general liability, property and casualty claims that fall within the limits of the School Board's insurance plan deductibles and associated premiums. Revenue sources are from direct operating transfers from the General Fund and insurance carrier reinsurance and state second-injury refunds.

Centralized Printing

This fund accounts for the cost of centralized printing services provided to schools, departments, and programs within the school system and to other local governments. The cost of operations is funded through user fees billed to recipients of services at discounted costs and direct operating transfers from the General Fund.

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Combining Statement of Net Position

June 30, 2020

Exhibit 14

	SELF INSURANCE	CENTRALIZED PRINTING	TOTAL
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 2,302,265	\$ -	\$ 2,302,265
Receivables	349,927	-	349,927
Inventory	-	40,879	40,879
TOTAL CURRENT ASSETS	2,652,192	40,879	2,693,071
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	-	270	270
Interfund payables	-	50,529	50,529
Claims liability - due within one year	1,302,569	-	1,302,569
TOTAL CURRENT LIABILITIES	1,302,569	50,799	1,353,368
NONCURRENT LIABILITIES			
Claims liability	371,359	-	371,359
TOTAL NONCURRENT LIABILITIES	371,359	-	371,359
TOTAL LIABILITIES	1,673,928	50,799	1,724,727
NET POSITION			
Unrestricted	978,264	(9,920)	968,344
TOTAL NET POSITION	\$ 978,264	\$ (9,920)	\$ 968,344

OUACHITA PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2020**

Exhibit 15

	<u>SELF INSURANCE</u>	<u>CENTRALIZED PRINTING</u>	<u>TOTAL</u>
OPERATING REVENUES			
Charges for services	\$ -	\$ 381,120	\$ 381,120
Reimbursements from insurers	341,807	-	341,807
TOTAL OPERATING REVENUES	341,807	381,120	722,927
OPERATING EXPENSES			
Self-insurance claims and insurance premiums	1,436,340	-	1,436,340
Business services	-	517,871	517,871
Equipment maintenance	-	502	502
TOTAL OPERATING EXPENSES	1,436,340	518,373	1,954,713
Operating income (loss)	(1,094,533)	(137,253)	(1,231,786)
NONOPERATING REVENUES/EXPENSES			
Earnings on investments	58,379	-	58,379
INCOME (LOSS) BEFORE TRANSFERS	(1,036,154)	(137,253)	(1,173,407)
TRANSFERS			
Transfers in	700,000	200,000	900,000
Change in Net Position	(336,154)	62,747	(273,407)
NET POSITION - BEGINNING	1,314,418	(72,667)	1,241,751
NET POSITION - ENDING	\$ 978,264	\$ (9,920)	\$ 968,344

OUACHITA PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Cash Flows
For the Year Ended June 30, 2020**

Exhibit 16

	SELF INSURANCE	CENTRALIZED PRINTING	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ -	\$ 320,849	\$ 320,849
Receipts from insurers	34,086	-	34,086
Payments to suppliers and service providers	(120,664)	(262,184)	(382,848)
Payments to employees for salaries and benefits	-	(258,665)	(258,665)
Claims and premiums paid	(1,341,222)	-	(1,341,222)
Net cash provided by (used for) operating activities	<u>(1,427,800)</u>	<u>(200,000)</u>	<u>(1,627,800)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from (to) General Fund	700,000	200,000	900,000
Net cash provided by (used for) noncapital financing activities	<u>700,000</u>	<u>200,000</u>	<u>900,000</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Sale (purchase) of investments	1,595,916	-	1,595,916
Earnings on investments	58,379	-	58,379
Net cash provided by (used for) investing activities	<u>1,654,295</u>	<u>-</u>	<u>1,654,295</u>
Net increase (decrease) in cash and cash equivalents	926,495	-	926,495
CASH AND CASH EQUIVALENTS - BEGINNING	<u>1,375,770</u>	<u>-</u>	<u>1,375,770</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>2,302,265</u></u>	<u><u>-</u></u>	<u><u>2,302,265</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	(1,094,533)	(137,253)	(1,231,786)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
(Increase) decrease in receivables	(307,721)	-	(307,721)
(Increase) decrease in inventory	-	(2,047)	(2,047)
Increase (decrease) in payables	(1,636)	(429)	(2,065)
Increase (decrease) in interfund payables	-	(60,271)	(60,271)
Increase (decrease) in claims liability	(23,910)	-	(23,910)
Net cash provided by (used for) operating activities	<u>\$ (1,427,800)</u>	<u>\$ (200,000)</u>	<u>\$ (1,627,800)</u>

Ouachita Parish School Board

Fiduciary Fund-Type Agency Funds

Fiduciary Funds account for assets held by the School Board in a trust or agency capacity.

School Activities Agency Funds

The activities of the various individual school accounts are accounted for in the School Activities Funds. While the funds are under the supervision of the School Board, these funds belong to the individual schools or their student bodies and are not available for use by the School Board.

OUACHITA PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2020

Exhibit 17

	<u>Balance</u> <u>July 01, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2020</u>
ASSETS				
Cash and cash equivalents	<u>\$ 4,955,507</u>	<u>\$ 7,218,552</u>	<u>\$ 7,159,590</u>	<u>\$ 5,014,469</u>
TOTAL ASSETS	<u>4,955,507</u>	<u>7,218,552</u>	<u>7,159,590</u>	<u>5,014,469</u>
LIABILITIES				
Deposits due others	<u>4,955,507</u>	<u>7,218,552</u>	<u>7,159,590</u>	<u>5,014,469</u>
TOTAL LIABILITIES	<u>\$ 4,955,507</u>	<u>\$ 7,218,552</u>	<u>\$ 7,159,590</u>	<u>\$ 5,014,469</u>

OUACHITA PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2020**

Exhibit 18

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Boley Elementary	\$ 78,922	\$ 46,027	\$ 45,118	\$ 79,831
Calhoun Elementary	53,923	170,585	158,583	65,925
Calhoun Middle	237,353	239,251	242,393	234,211
Central Elementary	77,936	97,769	101,653	74,052
Claiborne Elementary	55,911	104,397	101,390	58,918
Crosley Elementary	59,116	30,601	32,597	57,120
Drew Elementary	41,139	145,152	139,773	46,518
East Ouachita Middle	141,990	166,040	163,277	144,753
George Welch Elementary	57,435	91,104	85,855	62,684
Good Hope Middle	80,114	342,009	325,456	96,667
Highland Elementary	60,133	84,932	82,196	62,869
Jack Hayes Elementary	90,360	89,251	91,715	87,896
Kiroli Elementary	43,754	94,814	82,266	56,302
Lakeshore Elementary	9,044	129,616	119,344	19,316
Lenwil Elementary	29,321	60,597	57,160	32,758
Ouachita High	343,510	564,823	531,825	376,508
Ouachita Middle	140,562	174,186	185,903	128,845
Pinecrest Elementary	94,045	57,090	65,237	85,898
Richwood High	200,571	286,068	246,851	239,788
Richwood Middle	46,032	90,148	88,182	47,998
Riser Elementary	16,900	40,964	40,580	17,284
Riser Middle	50,407	178,607	180,918	48,096
Riverbend Elementary	6,343	30,138	31,978	4,503
Robinson Elementary	17,083	28,064	30,688	14,459
Shady Grove Elementary	25,285	20,754	21,462	24,577
Sterlington Elementary	158,581	174,497	183,190	149,888
Sterlington High	176,978	441,458	431,372	187,064
Sterlington Middle	85,044	286,166	306,842	64,368
Swartz Lower Elementary	155,492	75,293	75,187	155,598
Swartz Upper Elementary	169,408	80,966	79,384	170,990
Swayze Elementary	11,868	19,953	18,180	13,641
West Monroe High	983,858	1,435,185	1,500,333	918,710
West Ouachita High	631,616	787,207	806,962	611,861
West Ridge Middle	390,091	327,951	289,399	428,643
Woodlawn Elementary	50,062	113,705	111,043	52,724
Woodlawn Middle	85,320	113,184	105,298	93,206
Totals	\$ 4,955,507	\$ 7,218,552	\$ 7,159,590	\$ 5,014,469

**SUPPLEMENTARY INFORMATION:
GENERAL**

Ouachita Parish School Board

**Schedule of Compensation Paid Board Members
For The Year Ended June 30, 2020**

Exhibit 19

The schedule of compensation paid to School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

The compensation of the School Board members is included in the general administration expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, the members of the School Board received \$800 per month. Additionally, the president received \$100 per month for exercising the duties of his office.

<u>Board Member</u>	<u>District</u>	<u>Amount</u>
Mr. Jerry Hicks, President	District D	\$ 10,800
Mr. Greg Manley, Vice President	District G	9,600
Mr. Tommy Comeaux	District A	9,600
Mrs. Shere May	District B	9,600
Mr. Scotty Waggoner	District C	9,600
Rev. John Russell	District E	4,800
Mr. Harold McCoy	District E	4,800
Mr. Arthur David Graves	District F	9,600
		<u>\$ 68,400</u>

Ouachita Parish School Board

**Schedule Of Compensation, Benefits And Other Payments To Agency Head (Superintendent)
For The Year Ended June 30, 2020**

Exhibit 20

Agency Head Name: Don Coker, Ed. D., Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 209,167
Benefits - Health and life insurance	11,244
Benefits - Retirement	54,603
Benefits - Medicare	3,098
Benefits - Vacation Pay	6,785
Vehicle provided by government	2,520
Conference travel	2,118
TOTAL	<u><u>\$ 289,535</u></u>

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STATISTICAL SECTION

Ouachita Parish 2020 Students of the Year



*Pictured with Superintendent Don Coker
Aubrey Hendricks, Swartz Upper Elementary
Emily Boudreaux, East Ouachita Middle
Chaz Trichel, West Monroe High
and Jerry Hicks, School Board President*

**Ouachita Parish School Board
Statistical Section
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Financial Trends

These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.

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Changes in Net Position	2	156
Fund Balances of Governmental Funds	3	157
Changes in Fund Balances of Governmental Funds	4	158

Revenue Capacity

These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property tax.

Assessed Value and Estimated Actual Value of Taxable Property	5	159
Direct and Overlapping Governments Property Tax Rates	6	160
Principal Property Taxpayers	7	161
Property Tax Levies and Collections	8	162

Debt Capacity

These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.

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Direct and Overlapping Governmental Activities Debt	11	165
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**Ouachita Parish School Board
Statistical Section
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Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.

Demographic and Economic Statistics	14	168
Principal Employers	15	169

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

School Building Information	16	170
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Operating Statistics	18	172

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

(concluded)

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2011 through June 30, 2020
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Net investment in capital assets	\$ 99,549,165	\$ 98,549,523	\$ 97,150,276	\$ 98,167,751	\$ 95,472,151	\$ 99,424,951	\$ 107,429,689	\$ 111,802,126	\$ 115,196,702	\$ 127,443,173
Restricted	23,567,522	32,829,304	25,468,356	27,791,427	29,033,571	40,796,458	40,160,297	43,593,208	47,900,433	48,196,116
Unrestricted	(28,457,135)	(41,708,960)	(26,155,506)	(31,003,232)	(279,408,748)	(286,271,440)	(293,926,363)	(425,459,984)	(426,802,058)	(427,305,889)
Total governmental activities net position	\$ 94,659,552	\$ 89,669,867	\$ 96,463,126	\$ 94,955,946	\$ (154,903,026)	\$ (146,050,031)	\$ (146,336,377)	\$ (270,064,650)	\$ (263,704,923)	\$ (251,666,600)

Source - Ouachita Parish School Board - Comprehensive Annual Financial Report

Notes:

GASB Statement No. 63 was implemented for the year ended June 30, 2013. This statement changed the term net assets to net position.

GASB Statement No. 68 was implemented for the year ended June 30, 2015, accruing the School Board's proportionate share of state retirement systems accrued liability for employee pensions and related deferred inflows and outflows.

GASB Statement No. 75 was implemented for the year ended June 30, 2018, accruing the full amount of the School Board's accrued liability for future costs of other post-employment benefits and related deferred inflows and outflows.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Changes in Net Position

Fiscal Years Ended June 30, 2011 through June 30, 2020
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities:										
Expenses										
Instructional services:										
Regular programs	\$ 79,618,359	\$ 85,247,327	\$ 78,130,383	\$ 83,554,968	\$ 82,101,860	\$ 80,953,886	\$ 84,260,727	\$ 77,120,936	\$ 81,409,382	\$ 84,465,452
Special education programs	20,257,905	19,081,018	18,204,343	18,526,219	17,938,573	17,616,365	17,886,494	15,938,938	16,474,749	16,400,723
Vocational programs	2,525,521	2,060,638	1,901,444	3,171,369	3,242,905	3,729,714	4,123,378	3,623,624	3,878,635	3,489,973
Other instructional programs	8,964,146	8,433,690	8,399,010	8,550,400	8,653,234	8,038,058	8,434,606	8,236,986	7,954,180	7,513,072
Special programs	5,094,185	4,748,497	4,676,673	4,294,852	4,378,506	4,128,148	4,771,208	5,207,903	5,211,340	5,187,468
Adult/continuing education	1,304,667	1,307,125	64,046	63,599	63,630	1,742	1,737	1,737	1,737	1,738
Support services:										
Student services	11,889,305	12,064,420	11,868,192	12,750,440	12,826,787	12,561,268	14,270,413	12,770,507	13,453,355	13,390,131
Instructional staff support	13,066,081	15,249,486	13,824,859	15,781,633	16,351,770	15,598,574	15,497,897	14,415,352	16,171,855	16,006,158
General administration	2,585,952	2,117,165	2,035,234	2,210,168	2,266,507	3,636,357	2,902,778	3,302,778	3,054,406	3,300,039
School administration	12,117,437	12,936,711	13,626,722	14,392,606	13,955,474	13,540,647	14,434,880	12,819,010	13,476,151	13,664,606
Business services	3,116,489	3,096,381	3,118,811	3,332,845	4,523,095	2,814,702	2,963,378	2,636,915	3,048,808	2,832,091
Plant services	22,572,688	20,558,751	19,455,702	21,997,850	20,746,414	20,746,614	21,537,054	19,925,928	21,170,718	22,645,881
Student transportation services	10,435,400	11,091,742	11,267,218	12,029,898	11,375,050	12,157,792	12,704,926	11,418,166	12,943,313	13,588,087
Central services	3,235,562	3,319,011	3,145,826	3,144,671	3,168,426	2,972,919	3,360,734	2,860,387	3,174,258	2,819,169
Noninstructional services:										
Food service	11,244,768	12,247,610	12,141,427	12,702,753	12,752,966	12,573,412	12,674,083	11,507,464	12,476,633	12,130,453
Community service programs	75,104	77,809	42,806	28,351	28,351	28,351	15,426	28,351	28,350	25,850
Long-term obligations:										
Interest on long-term obligations	6,038,836	5,629,847	5,505,210	5,271,721	5,712,404	6,271,313	4,955,125	4,940,241	4,549,273	3,947,560
Bond issuance and other costs	203,769	83,990	13,552	25,152	-	-	-	206,755,223	-	-
Total Expenses	214,346,174	219,351,218	207,421,458	221,829,495	220,085,952	217,369,862	224,794,190	206,755,223	218,477,143	221,408,451
Program Revenues										
Charges for services:										
Tuition for supplemental education programs	167,109	184,312	186,425	179,460	226,587	177,905	170,415	185,345	160,860	130,699
Cash payments for meals	1,991,059	1,919,605	1,724,856	1,623,267	1,373,873	1,286,314	1,258,189	1,195,612	1,220,434	845,147
Medical services provided	146,294	122,618	184,932	184,932	157,122	-	-	-	-	-
Other charges	118,388	151,404	409,244	493,374	719,094	26,747	35,261	55,080	43,734	30,454
Operating grants and contributions	33,202,748	30,576,016	25,429,452	25,818,053	26,706,736	24,321,649	23,951,666	23,496,113	24,015,689	23,134,547
Capital grants and contributions	154,875	27,738	-	469,592	100,000	100,000	200,000	-	-	-
Total program revenues	35,780,473	32,981,693	27,841,430	28,299,086	29,653,004	25,912,615	25,615,531	24,932,150	25,440,717	24,140,847
Net (expenses)/revenues	(178,565,701)	(186,369,525)	(179,580,028)	(193,530,409)	(190,432,948)	(191,457,247)	(199,178,659)	(181,823,073)	(193,036,426)	(197,267,604)
General Revenues										
Taxes:										
Ad valorem taxes levied for:										
General purposes	15,499,401	16,180,595	17,504,128	17,741,097	18,059,896	19,817,977	20,507,138	21,351,893	21,685,034	22,299,799
Debt service	5,774,612	6,195,095	6,524,863	8,045,918	8,221,656	7,651,928	7,769,530	9,094,044	8,077,197	9,926,935
Sales taxes levied for:										
General purposes	16,083,740	16,957,573	11,367,332	11,941,639	10,628,876	10,628,876	10,457,250	10,029,880	10,495,500	10,615,980
Salaries and related benefits	21,530,390	22,445,192	23,551,491	24,115,182	25,453,939	26,846,178	26,413,830	25,541,865	26,063,441	26,887,334
Debt service	-	-	6,390,257	6,430,651	7,948,722	9,529,461	9,591,144	9,227,757	9,142,385	10,021,912
Grants and contributions not restricted to specific programs:										
Minimum Foundation Program	112,675,404	117,404,761	119,870,318	119,363,297	122,857,260	121,289,332	120,074,945	118,813,967	119,206,142	123,485,702
Other state revenue	-	-	-	2,897,755	44,341	2,944	2,907	2,952	12,442	12,349
State revenue sharing	825,408	823,218	819,824	817,682	822,633	782,238	817,187	811,721	805,266	805,266
Interest and investment earnings	463,259	436,428	179,093	401,929	808,145	808,145	682,144	1,078,461	2,122,329	2,146,374
Sale (loss) of assets	-	-	84,700	6,591	14,316	14,316	-	-	-	-
Other	1,822,707	936,978	81,281	268,079	1,906,623	2,938,849	2,576,238	1,904,684	2,134,880	3,134,276
Extraordinary item	-	-	-	-	-	-	-	-	-	-
Total program revenues	174,674,921	181,379,840	186,373,287	192,023,229	197,126,981	200,310,244	198,892,313	197,857,224	199,596,153	209,305,927
Change in Net Position	\$ (3,890,780)	\$ (4,989,685)	\$ (6,793,259)	\$ (1,507,180)	\$ 6,694,033	\$ 8,852,997	\$ (286,346)	\$ 16,034,151	\$ 6,539,727	\$ 12,038,323

Source - Ouachita Parish School Board - Comprehensive Annual Financial Report

Notes:

GASB Statement No. 63 was implemented for the year ended June 30, 2013. This statement changed the term net assets to net position.

Table 3

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Fund Balances of Governmental Funds
Fiscal Years Ended June 30, 2011 through June 30, 2020
(Modified Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 587,359	\$ 774,540	\$ 1,099,665
Restricted	875,313	625,000	625,000	1,298,334	1,285,000	740,961	664,264	756,926	895,935	1,333,562
Committed	500,000	715,351	1,168,632	1,186,021	1,117,817	999,797	497,219	776,425	1,021,540	1,140,719
Assigned	278,744	423,204	332,052	379,349	483,847	499,328	532,638	560,773	593,037	830,002
Unassigned	14,165,266	13,125,361	15,761,767	16,807,973	15,986,919	16,880,253	19,072,368	17,723,645	17,378,127	18,811,628
Total general fund	<u>15,819,323</u>	<u>14,888,916</u>	<u>17,887,451</u>	<u>19,671,677</u>	<u>18,873,583</u>	<u>19,120,339</u>	<u>20,766,489</u>	<u>20,405,128</u>	<u>20,663,179</u>	<u>23,215,576</u>
All Other Governmental Funds										
Nonspendable	114,280	148,911	114,717	123,283	88,805	208,337	180,713	533,824	483,961	536,139
Restricted	29,975,245	27,446,174	36,948,487	37,064,704	76,648,061	74,390,649	49,713,854	49,628,128	49,113,520	48,274,785
Committed	15,429,698	14,477,447	17,059,395	17,479,350	18,416,410	18,294,291	18,617,904	18,762,887	19,837,867	20,379,280
Assigned	45,887	417,008	398,115	312,621	221,001	395,624	1,041,479	585,127	685,894	896,765
Unassigned	-	-	-	-	-	-	-	(24,246)	-	(347,064)
Total all other governmental funds	<u>45,565,110</u>	<u>42,489,540</u>	<u>54,520,714</u>	<u>54,979,958</u>	<u>95,374,277</u>	<u>93,288,901</u>	<u>69,553,950</u>	<u>69,485,720</u>	<u>70,121,242</u>	<u>69,739,905</u>
Grand Total of funds	<u>\$ 61,384,433</u>	<u>\$ 57,378,456</u>	<u>\$ 72,408,165</u>	<u>\$ 74,651,635</u>	<u>\$ 114,247,860</u>	<u>\$ 112,409,240</u>	<u>\$ 90,320,439</u>	<u>\$ 89,890,848</u>	<u>\$ 90,784,421</u>	<u>\$ 92,955,481</u>

Source - Ouachita Parish School Board

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Table 4

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Local sources:										
Ad valorem taxes	\$ 21,806,799	\$ 22,918,397	\$ 24,574,366	\$ 26,372,158	\$ 26,887,519	\$ 27,469,905	\$ 28,276,668	\$ 30,445,937	\$ 29,762,231	\$ 32,226,734
Sales and use taxes	37,614,130	39,402,765	41,309,080	42,487,472	44,750,653	47,004,515	46,462,224	45,501,420	45,653,738	47,447,638
Earnings on investments	463,259	436,428	172,715	398,169	452,966	799,138	668,307	1,046,448	2,075,140	2,087,995
Cash payments for meals	1,991,058	1,919,605	1,709,836	1,604,101	1,353,443	1,286,314	1,258,189	1,093,223	1,746,880	1,746,880
Other	4,008,999	4,443,528	2,808,949	3,679,236	4,870,952	2,623,367	3,362,737	1,972,936	3,045,946	2,440,367
State sources:										
State equalization	112,675,404	117,404,761	119,870,315	119,363,297	122,857,260	121,289,332	120,074,945	118,813,967	119,206,142	123,485,702
Revenue sharing	825,408	823,218	819,824	817,682	822,633	782,238	817,187	811,721	810,290	805,266
Professional Improvement Program	267,915	-	-	-	-	-	-	-	-	-
State contribution for teacher retirement	50,835	-	-	-	-	-	-	-	-	-
Restricted grants-in-aid	1,697,665	1,920,636	1,557,975	2,897,755	441,341	2,944	2,907	2,952	12,349	12,349
Other federal sources	28,690,811	24,428,892	20,301,193	19,965,095	18,447,389	2,653,582	2,115,034	1,188,222	1,354,081	2,487,656
Other federal support	373,111	447,921	693,569	430,990	480,337	594,951	922,601	798,098	886,119	19,993,184
Total revenues	210,465,394	214,146,151	213,747,822	219,948,334	225,203,859	225,679,402	225,074,830	223,287,106	225,674,841	232,387,478
Expenditures:										
Current:										
Instructional services:										
Regular programs	71,302,195	75,907,636	68,694,241	72,480,720	73,797,595	73,990,028	71,978,082	71,830,633	71,802,915	74,560,252
Special education programs	20,648,376	18,615,381	17,508,868	17,653,505	17,628,891	17,666,886	16,901,961	16,785,639	16,241,708	16,127,072
Vocational programs	2,719,411	2,033,725	1,956,087	2,975,790	3,206,027	3,826,559	4,035,617	3,782,161	3,880,926	3,498,254
Other instructional programs	8,870,395	8,318,212	8,223,777	8,321,473	9,938,718	8,220,182	8,103,367	8,670,962	8,370,018	7,642,215
Special programs	5,517,414	4,531,387	4,365,606	4,015,928	4,262,997	4,148,776	4,517,888	5,354,387	5,115,721	5,095,486
Adult/continuing education	1,282,272	1,304,434	62,185	28,210	30,034	-	-	-	-	-
Support services:										
Student services	11,615,744	11,843,140	11,618,077	12,312,112	12,838,252	12,807,914	13,649,655	13,547,726	13,557,363	13,441,525
Instructional staff support	12,727,388	14,489,597	13,335,306	14,975,094	16,102,419	15,696,816	14,890,660	15,223,233	16,180,186	15,961,042
General administration	1,767,901	1,867,446	1,930,376	1,919,528	1,978,075	1,914,685	1,984,200	1,894,200	2,143,733	2,143,733
School administration	11,862,860	12,735,746	13,384,303	13,928,106	14,077,096	13,788,015	13,788,015	13,661,864	13,885,324	13,706,269
Business services	3,072,795	2,978,171	2,647,426	2,799,322	2,919,070	2,780,301	2,520,135	2,531,802	2,651,001	2,586,500
Plant services	22,411,844	20,255,992	19,012,324	20,857,353	22,275,412	21,035,044	21,420,617	20,342,263	20,532,185	21,535,892
Student transportation services	10,257,936	10,750,769	10,563,937	11,381,836	11,017,725	12,501,461	11,994,648	12,266,834	11,181,833	13,233,661
Central services	2,976,100	3,032,849	2,936,933	3,343,668	3,118,101	3,001,925	3,156,225	3,185,159	3,032,544	2,777,366
Noninstructional services:										
Food service operations	11,110,853	12,106,660	11,810,802	12,266,220	12,637,916	12,737,758	12,187,977	11,785,028	12,288,267	12,146,515
Community service programs	75,034	77,826	42,823	42,823	28,351	28,351	15,426	25,850	25,850	25,850
Capital outlay	17,419,393	9,814,721	9,284,259	5,531,933	10,426,801	26,359,588	24,123,435	4,916,480	7,419,047	6,380,844
Debt Service:										
Principal	7,800,000	8,545,000	7,030,000	7,330,000	9,715,000	10,805,000	11,660,000	11,645,000	12,145,000	23,780,000
Interest	5,648,150	5,561,120	5,569,316	5,341,015	5,343,831	6,578,585	5,634,413	5,504,148	5,101,239	4,596,856
Bond issuance and other charges	203,769	83,990	13,552	25,152	367,859	368,743	521,920	127,720	9,500	90,413
Total expenditures	229,389,830	224,853,802	209,990,198	217,515,216	231,827,379	248,336,318	243,014,726	223,088,790	225,112,052	239,269,745
Excess (deficiency) of revenues over expenditures	(18,924,436)	(10,707,651)	3,757,624	2,433,118	(6,623,520)	(22,656,916)	(17,939,896)	198,316	562,789	(6,882,267)
Other financing sources (uses)										
Proceeds from sale of assets	9,568	42,785	89,200	10,352	6,591	14,316	7,763	30,778	1,245	1,207,429
Refunding bonds issued	-	-	-	-	9,230,000	12,330,000	30,705,000	7,330,000	-	8,670,000
General obligation bonds issued	8,545,000	19,300,000	-	-	28,500,000	-	-	-	-	-
Revenue bonds issued	-	-	-	-	-	20,000,000	-	-	-	-
Limited tax certificates of indebtedness issued	-	-	-	-	15,000,000	1,258,543	3,426,636	-	-	-
Bond premium	225,486	-	-	-	2,519,394	-	-	-	-	-
Bond discount	-	169,222	-	-	(8,860,000)	(13,200,000)	(37,717,378)	(7,210,424)	-	-
Payments to refunded debt escrow agent - principal	(8,110,000)	-	-	-	(376,239)	-	-	-	-	-
Insurance Proceeds	(684,091)	-	-	-	-	-	-	-	-	-
Transfers in	8,812,447	8,852,037	6,683,750	10,585,082	8,398,398	9,154,339	19,074	6,915	1,029,539	75,898
Transfers out	(8,817,447)	(9,199,437)	(7,983,750)	(10,785,082)	(8,198,398)	(10,139,656)	(10,281,144)	(10,852,608)	(10,852,608)	(10,734,889)
Total other financing sources(uses)	(19,037)	19,164,607	(1,210,800)	(189,648)	46,219,746	20,181,298	(4,148,905)	(627,907)	330,784	9,053,327
Net change in fund balances	(18,943,473)	8,456,956	2,546,824	2,243,470	39,596,226	(1,838,618)	(25,088,801)	(429,591)	893,573	2,171,060
Debt service as a percentage of non-capital expenditures	6.50%	6.59%	6.28%	6.00%	6.89%	7.92%	7.99%	7.96%	7.95%	12.32%

Table 5

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Calendar Years

Calendar Year Ended December 31,	Real Property			Personal Property	Public Service	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Land							
2010	\$ 383,359,226	\$ 154,432,765	\$ 135,872,084	\$ 276,193,059	\$ 126,189,090	\$ (202,146,476)	\$ 873,899,748	59.33	\$ 7,944,543,164	11.00%
2011	397,342,866	157,521,480	138,786,346	264,931,041	143,536,270	(204,782,239)	897,335,764	59.33	8,157,597,855	11.00%
2012	406,222,613	160,846,779	142,199,000	275,103,862	154,068,460	(205,149,153)	933,291,561	59.33	8,484,468,736	11.00%
2013	416,489,923	162,114,785	144,496,862	277,883,254	189,722,870	(206,318,602)	984,389,092	59.33	8,948,991,745	11.00%
2014	425,896,195	166,020,288	148,134,483	276,837,818	188,439,220	(205,812,997)	999,515,007	59.33	9,086,500,064	11.00%
2015	435,582,695	167,001,440	148,231,367	286,139,264	190,517,600	(206,513,394)	1,020,958,972	59.33	9,281,445,200	11.00%
2016	445,158,649	172,530,545	153,170,528	296,016,303	197,209,390	(206,226,483)	1,057,858,932	59.33	9,616,899,382	11.00%
2017	463,984,976	182,533,135	156,354,698	305,550,036	203,402,160	(208,399,830)	1,103,425,175	62.53	10,031,137,955	11.00%
2018	482,009,855	190,744,576	160,020,076	306,478,160	182,675,910	(206,807,976)	1,115,120,601	59.33	10,366,218,070	10.76%
2019	493,043,987	193,929,308	161,684,668	308,646,492	187,082,800	(208,190,708)	1,136,196,547	65.33	10,545,217,970	10.77%

Source: OUACHITA Parish Tax Assessor Agency

Notes:

- (1) Taxable assessed value represents total assessed value less homestead exemption.
- (2) Actual valuation (market value) as compared to assessed valuation.
In accordance with the Louisiana Constitution of 1978, residential properties are assessed by the Ouachita Parish Assessor at 10% of market value and at 15% of market value for all other properties. The overall assessed value is estimated to be 11% of actual market value.
- (3) Exempt Properties do not include exempt assessed valuations such as churches, schools, government
- (4) The increases in public service property are due to new and existing pipeline companies expanding natural gas pipeline services throughout Ouachita parish and across northern Louisiana to connect to the Haynesville Shale reservoir, and for expansion of fiber optic services in rural areas.
- (5) This table presents information related to property taxes and assessed values for the parish as a whole. For information related to Ouachita Parish School Board's portion of property taxes, see table 12.
- (6) The increase in the 2017 Direct Tax Rate is from an increase in the East Ouachita Bond millage for debt service.

Ouachita Parish School Board
West Monroe, Louisiana

Table 6

Direct and Overlapping Governments Property Tax Rates
Last Ten Tax (Calendar) Years

Tax Year	Direct Rates (3)(A)					Other Applicable Taxes					Overlapping Rates					
	Maintenance and Operation Tax	Constitutional Tax	Debt Service Tax	Town		City	Parish		Fire Maintenance	East Ouachita Recreation	Other (4)	Law Enforcement	Parish		Debt Service	Other (1)
				Sterling Municipal	Richwood Municipal		West Monroe Operating (B)	Inside/Outside City Operating (2)					Library Maintenance	Jail Extension		
2010	24.15	5.18	30.00	9.15	16.20	8.62	2,094.18	19.11	7.50	5.00	12.11	7.50	9.10	0.00	(5)	8.96
2011	24.15	5.18	30.00	9.15	16.20	8.62	2,094.18	19.11	7.50	3.00	12.11	7.50	9.10	0.00		8.27
2012	24.15	5.18	30.00	9.25	16.46	8.53	2,084.16	19.00	7.48	3.00	12.11	7.47	9.20	0.00		8.23
2013	24.15	5.18	30.00	9.25	26.34 (7)	8.53	2,084.16	19.00	7.48	8.00	12.11	7.47	9.20	0.00		7.75
2014	24.15	5.18	30.00	9.25	26.34	8.53	2,084.16	19.00	7.48	8.00	12.11	7.47	9.20	0.00		8.06
2015	24.15	5.18	30.00	9.25	26.34	8.53	2,084.16	19.00	7.48	8.00	12.11	7.47	9.20	0.00		8.06
2016	24.15	5.18	30.00	9.25	26.34	8.52	2,074.14	18.83	7.48	8.00	12.11	7.64	9.16	0.00		8.31
2017	24.15	5.18	33.20 (8)	9.25	26.34	8.52	2,074.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00		8.31
2018	24.15	5.18	30.00	9.25	26.34	8.52	2,074.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00		8.31
2019	24.15	5.18	36.00	9.25	26.34	8.53	2,074.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00		8.31

NOTE: In addition to the above rates, a Forestry Fee is assessed at 8 cents per acre to property owners, and the Louisiana Tax Commission assesses .1 mill on the value of public service property parishwide and .15 mills on bank stock.

All taxes are due and collectible when assessment rolls are filed on or before November 15 of the current tax year. Taxes become delinquent on January 1 of the following year. Penalty for delinquent taxes is 10%. No discounts are allowed for taxes and there is no provision for partial payments.

The Sheriff, through registered mail, notifies taxpayers who have not paid their taxes by December 31 of each year that taxes are delinquent.

After the notification period expires, the Sheriff is required to sell the least quantity of property of any debtor which any bidder will buy for the amount of taxes, interest, and cost due.

Overlapping rates are those of local and parish governments that apply to property owners within the Parish School District.

Not all overlapping rates apply to all Ouachita Parish property owners; for example, although the parish property tax rates apply to all residents in the Parish, the debt service rates apply only to the property owners whose property is located within the applicable bond district's geographic boundaries.

- (1) Includes Health Unit, Levee District, Detention Home, GB Cooley Hospital, Mosquito Abatement District, and the Assessment District.
- (2) City operating includes property inside of a city; parish operating includes property outside of a city.
- (3) The Parish School has its property tax rates may only be increased by a majority vote of the parish's residents. Rates for debt service are set based on each year's principal and interest requirements.
- (4) Includes Tensas Basin Levee District and Road Lighting District #1
- (5) West Ouachita Sewerage Bond was paid off in the prior year
- (6) The Road Lighting District #1 tax (2.0) expired in 2011. The Parish Police Jury passed for 2013 a 5.0 mills tax for this district for 10 years.
- (7) The Town of Richwood increased Police, Maintenance & Recreation Tax to 20.22 mills.
- (8) Increase in East Ouachita Bond millage required for debt service

Source:
(A) - Ouachita Parish School Board
(B) - City of West Monroe
(C) - Ouachita Parish Assessor - Grand Reapitulation

Table 7

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Principal Property Taxpayers
June 30, 2020 and Nine Years Ago

Taxpayer	Fiscal Year 2020			Fiscal Year 2011		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Energy Louisiana	\$ 75,183,067	1	6.62 %	\$ 35,249,655	2	4.03 %
Graphic Packaging, Inc.	55,720,079	2	4.90	43,752,717	1	5.01
Angus Chemical	19,029,777	3	1.67	8,750,208	7	1.00
Kinder Morgan	16,928,490	4	1.49			
ETC Tiger Pipeline	16,687,410	5	1.47			
CenturyLink	14,080,372	6	1.24	7,954,544	8	0.91
Gulf Crossing Pipeline	12,774,600	7	1.12			
Atmos Energy	12,571,340	8	1.11			
Gulf South Pipeline	11,718,270	9	1.03			
A T & T Corporation	9,228,213	10	0.81	15,224,040	4	1.74
IASIS Glenwood Hospital				10,030,525	6	1.15
Boardwalk Pipeline Partners				34,580,720	3	3.96
Centerpoint Energy				13,902,300	5	1.59
El Paso Energy Corp.				7,432,850	9	0.85
WalMart				7,416,554	10	0.85
Totals	\$ 243,921,618		21.47 %	\$ 184,294,113		21.09 %

Note: Includes property taxpayers inside the City of Monroe.

Source: Ouachita Parish Tax Assessor

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 21,619,054	\$ 21,189,992	98.0%	\$ 19,476	\$ 21,209,468	98.1%
2012	22,504,305	22,062,068	98.0%	256,043	22,318,111	99.2%
2013	23,912,045	23,170,075	96.9%	94,352	23,264,427	97.3%
2014	26,048,592	25,716,612	98.7%	15,327	25,731,939	98.8%
2015	26,560,992	26,218,895	98.7%	27,596	26,246,491	98.8%
2016	27,110,908	26,798,743	98.8%	35,638	26,834,381	99.0%
2017	27,940,897	27,570,251	98.7%	41,142	27,611,393	98.8%
2018	30,132,346	29,638,726	98.4%	174,022	29,812,748	98.9%
2019	29,172,782	28,916,160	99.1%	32,119	28,948,279	99.2%
2020	31,735,493	31,423,048	99.0%	N/A	31,423,048	99.0%

Source: Ouachita Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Revenue Bonds	Limited Tax Certificates of Indebtedness	Qualified School Construction Bonds	Unamortized Net Bond Premiums (Discounts)	Total Debt Outstanding	Percentage of Personal Income		Per Capita
							\$	\$	
2011	\$ 67,650,000	\$ 62,379,024 (2)	\$ 2,070,000	10,000,000	\$ 305,348	\$ 142,404,372	2.68%	\$ 921	
2012	83,950,000 (3)	68,953,546	-	10,000,000	442,364	163,345,910	2.94%	1,052	
2013	80,525,000	55,905,000	-	10,000,000	410,158	146,840,158	2.52%	940	
2014	76,925,000	52,175,000	-	10,000,000	377,952	139,477,952	2.28%	886	
2015	101,625,000 (4)	48,315,000	13,315,000 (5)	10,000,000	2,614,553	175,869,553	2.92%	1,117	
2016	95,690,000 (6)	64,310,000 (7)	11,580,000	10,000,000	3,451,461	185,031,461	3.21%	1,180	
2017	89,650,000 (8)	55,665,000 (8)	9,790,000	10,000,000	6,189,490	171,294,490	3.00%	1,091	
2018	84,750,000 (9)	51,355,000	7,945,000	10,000,000	5,494,431	159,544,431	2.68%	1,024	
2019	79,065,000	46,795,000	6,045,000	10,000,000	4,806,254	146,711,254	2.40%	950	
2020	73,170,000	39,535,000 (10)	4,090,000	10,000,000	4,118,077	130,913,077	2.08%	854	

Notes:

Details regarding the School Board's outstanding debt can be found in the Notes to the Basic Financial Statements

- (1) - See the Schedule of Demographic and Economic Statistics for personal and per capita income data in Table 14
- (2) - The West Ouachita Bond District refinanced the 2001 and 2002 series revenue bonds.
- (3) - The East Ouachita Bond District issued \$19.3 million in general obligation bonds.
- (4) - The East Ouachita Bond District issued \$28.5 million in general obligation bonds and refinanced the 2005 series general obligation bonds.
- (5) - School District No. 1 issued \$15,000,000 in Limited Tax Certificates of Indebtedness for capital spending in the West school district.
- (6) - East Ouachita Bond District refinanced the 2006 series general obligation bonds.
- (7) - West Ouachita Bond District issued \$20 million in revenue bonds.
- (8) - The East Ouachita Bond District refinanced the 2007, 2008 and 2009 series general obligation bonds and the West Ouachita Bond District refinanced the 2006, 2007 and 2008 series revenue bonds.
- (9) - East Ouachita Bond District refinanced the 2010 series general obligation bonds.
- (10) - West Ouachita Bond District refinanced the 2009 series revenue bonds.

Source - Ouachita Parish School Board

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Bond Premiums	Less: Amounts Available in Debt Service Funds	Total Net Debt	Percentage of Estimated Actual Taxable Value of Property		Per Capita
2011	\$ 67,650,000	\$ 9,464	\$ (4,782,819)	\$ 62,876,645	0.79%	\$	407
2012	83,950,000	169,795	(4,865,456)	79,254,339	0.97%		510
2013	80,525,000	160,904	(4,434,440)	76,251,464	0.90%		488
2014	76,925,000	152,013	(4,801,477)	72,275,536	0.81%		459
2015	101,625,000	1,288,793	(6,135,643)	96,778,150	1.07%		615
2016	95,690,000	2,094,356	(4,606,570)	93,177,786	1.00%		594
2017	89,650,000	4,090,710	(3,639,025)	90,101,685	0.94%		574
2018	84,750,000	3,740,293	(3,983,361)	84,506,932	0.84%		542
2019	79,065,000	3,396,849	(3,327,552)	79,134,297	0.76%		512
2020	73,170,000	3,053,224	(4,430,861)	71,792,363	0.68%		468

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness and Qualified School Construction Bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data in Table 14.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data in Table 5.
- (5) Bond premiums column includes only premiums related to general obligation bonds

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2020

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid:			
East Ouachita Recreation District No. 1	\$ 3,420,000	100.00%	\$ 3,420,000
Ouachita Parish Policy Jury	11,310,000	100.00%	11,310,000
Town of Richwood	770,000	100.00%	770,000
Town of Sterlington	16,716,445	100.00%	16,716,445
City of West Monroe	<u>34,418,669</u>	100.00%	<u>34,418,669</u>
Subtotal, overlapping debt	66,635,114		66,635,114
Ouachita Parish School Board Direct Debt			<u>130,913,077</u>
Total direct and overlapping debt			<u>\$ 197,548,191</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

The East Ouachita Recreation District No. 1 (a component unit of the Ouachita Parish Police Jury) has debt that is backed by ad valorem taxes levied within East Ouachita Recreation District No. 1. The geographical boundaries of the East Ouachita Recreation District No. 1 are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the East Ouachita Recreation District No. 1 would bear 100 percent of the overlapping debt of the East Ouachita Recreation District No. 1.

The Ouachita Parish Policy Jury's debt is backed by sales taxes collected within the West Ouachita Economic Development District. The geographical boundaries of the West Ouachita Economic Development District are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the West Ouachita Economic Development District would bear 100 percent of the overlapping debt of the Ouachita Parish Police Jury.

The City of West Monroe's debt is backed by sales taxes collected within the city limits of the City of West Monroe. The geographical boundaries of the City of West Monroe are completely within the School District's geographical boundaries. Therefore, the residents and businesses of the School District located within the City of West Monroe would bear 100 percent of the overlapping debt of the City of West Monroe.

The Town of Sterlington's debt is backed by sales taxes collected within the city limits of the Town of Sterlington. The geographical boundaries of the Town of Sterlington are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the Town of Sterlington would bear 100 percent of the overlapping debt of the Town of Sterlington.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Ouachita Parish School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and business of the School District. This process recognizes that, when considering the School Board's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and; therefore, responsible for repaying the debt, of each overlapping government.

The Ouachita Parish Sheriff and other Component Units of the Ouachita Parish Police Jury are additional governmental units included within the School Board's geographical boundaries. These governmental units do not have any outstanding long-term debt related to governmental-type activities at June 30, 2020.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
East Ouachita Bond District										
Debt Limit	\$ 88,336,770	\$ 92,529,113	\$ 97,705,653	\$ 107,447,992	\$ 109,584,638	\$ 158,143,899	\$ 160,372,930	\$ 168,413,357	\$ 164,011,761	\$ 168,667,712
Total net debt applicable to limit	62,876,645	76,251,464	76,251,464	72,275,536	96,778,150	93,177,786	90,101,685	84,506,932	79,134,297	71,792,363
Legal debt margin	\$ 25,460,125	\$ 16,277,649	\$ 21,454,189	\$ 35,172,456	\$ 12,806,488	\$ 64,966,113	\$ 70,271,245	\$ 83,906,425	\$ 84,877,464	\$ 96,875,349
Total net debt applicable to the limit as a percentage of debt limit	71.18%	82.41%	78.04%	67.27%	88.31%	58.92%	56.18%	50.18%	48.25%	42.56%

Legal Debt Margin Calculation for Fiscal Year 2020

	Parish-wide	Ouachita Parish School Board Authority	East Ouachita Bond District
Taxable Assessed value	\$ 1,136,196,547	\$ 741,243,755	\$ 277,632,465
Add back: exempt real property	208,190,708	165,013,144	59,702,959
Total assessed value	\$ 1,344,387,255	\$ 906,256,899	\$ 337,335,424
Debt limit (50% of total assessed value)			\$ 168,667,712
Debt applicable to limit:			
General Obligation bonds			73,170,000
Bond premium			3,053,224
Less: Amount set aside for repayment of general obligation debt			(4,430,861)
Total net debt applicable to limit			71,792,363
Legal debt margin			\$ 96,875,349

Source: Comprehensive Annual Financial Report
Assessed value is obtained from the Ouachita Parish Tax Assessor.

Notes:

(1) In accordance with Louisiana Revised Statutes, Title 34 Section 562, the Ouachita Parish School Board's outstanding general obligation debt should not exceed 35 percent of total assessed property value of the applicable bonding district as of June 30, 2015. However, Act 415 of the 2015 Louisiana Legislative Session raises the debt limit from 35% to 50% of assessed property value effective July 1, 2015 and thereafter.

(2) The general obligation bonds issued by the Ouachita Parish School Board are all currently issued for the East Ouachita Bond District.

Source - Ouachita Parish School Board

Ouachita Parish School Board
West Monroe, Louisiana

Pledged Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Sales Tax Collections	Revenue Bonds (1)			Certificates of Indebtedness			Total Debt Service	Coverage
		Principal	Interest	Total	Principal	Interest	Total		
2011	\$ 9,953,695 (3)	\$ 3,245,000 (3)	\$ 2,525,935	\$ 5,770,935	\$ 1,970,000	\$ 159,845	\$ 2,129,845	\$ 7,900,780	1.26
2012	10,528,100	3,475,000	2,401,380	5,876,380	2,070,000 (2)	82,610	2,152,610	8,028,990	1.31
2013	10,966,646	3,605,000	2,270,603	5,875,603	-	-	-	5,875,603	1.87
2014	11,363,995	3,730,000	2,092,259	5,822,259	-	-	-	5,822,259	1.95
2015	11,861,397	3,860,000	1,965,571	5,825,571	1,685,000 (4)	370,470 (4)	2,055,470	7,881,041	1.51
2016	12,456,551	4,005,000 (5)	2,212,488	6,217,488	1,735,000	544,850	2,279,850	8,497,338	1.47
2017	12,442,378	4,625,000 (6)	2,218,686	6,843,686	1,790,000	458,100	2,248,100	9,091,786	1.37
2018	12,190,806	4,310,000	2,064,512	6,374,512	1,845,000	368,600	2,213,600	8,588,112	1.42
2019	12,114,847	4,560,000	1,899,525	6,459,525	1,900,000	276,350	2,176,350	8,635,875	1.40
2020	12,754,352	4,730,000	1,641,346	6,371,346	1,955,000	181,350	2,136,350	8,507,696	1.50

Notes:

- (1) The School Board has issued revenue bonds from 1998 to 2010. The bonds are backed by a one percent sales tax collected in the West Ouachita Bond District. The tax is for the period 1998 through 2025. The revenue bonds all mature before the sales tax expires in 2025. The annual principal and interest payments must be met before any other expenditures can be paid with the sales tax revenues.
- (2) The School Board issued \$16 million in limited tax certificates of indebtedness in 2002 and 2003 and were paid in full during the 2011-12 fiscal year. The certificates of indebtedness are secured by a 24.15 mill property tax levied in the General Fund for maintenance and operations; however, sales tax proceeds in the West Ouachita Sales Tax District is the source of debt service payments made.
- (3) Series 2001 and 2002 revenue bonds for \$10.07 million and \$3.43 million, respectively, were partially advance refunded in 2010-11.
- (4) Issued \$15 million in limited tax certificates of indebtedness in 2014-15. The West Ouachita Sales Tax pays the principal and interest on these bonds even though they are secured by a 24.15 mill ad valorem tax collected in the General Fund.
- (5) Issued \$20 million revenue bonds in 2015-16.
- (6) Series 2006, 2007, and 2008 revenue bonds for \$8.28 million, \$11.95 million and \$5.0 million, respectively, were partially advanced refunded in 2016-2017.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income		Per Capita Personal Income	School Enrollment (1)	Percentage on Free & Reduced Meals	Unemployment Rate
		Personal Income	Income				
2011	154,678	\$ 5,317,829,640	\$ 34,380	19,678	44.06%	8.26%	
2012	155,313	5,564,864,790	35,830	19,849	45.10%	8.34%	
2013	156,220	5,833,567,240	37,342	20,224	45.09%	7.75%	
2014	157,442	6,127,327,756	38,918	20,002	45.00%	7.26%	
2015	157,415	6,030,411,235	38,309	19,974	58.00%	7.00%	
2016	156,761	5,760,026,184	36,744	19,741	62.73%	6.54%	
2017	156,983	5,713,553,268	36,396	19,618	54.67%	6.10%	
2018	155,874	5,957,036,658	38,217	19,505	54.99%	5.30%	
2019	154,475	6,123,852,425	39,643	19,252	65.92%	6.30%	
2020	153,279	6,292,562,787	41,053	19,081	66.46%	5.80%	

Sources:

- (1) - All information is parishwide except where noted.
- (2) - Northeast Louisiana Economic Partnership (www.nlep.org)
- (3) - Louisiana Department of Education - SIS
- (4) - Louisiana Workforce Commission (information presented is calendar year averages)

Note:

- (1) - Student enrollment is as of February 1st and includes counts for preschool and Pre-K students.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Principal Employers

June 30, 2020 and Nine Years Ago

	Fiscal Year 2020		Fiscal Year 2011	
	Number of Employees	% of Total Employment	Number of Employees	% of Total Employment
Ouachita Parish School Board	3,097	1	3,092	1
CenturyLink	2,360	2	1,500	4
St. Francis Medical Center	1,584	3	2,500	2
Monroe City School Board	1,348	4	1,445	5
IASIS Healthcare Corporation (Glenwood Hospital)	1,156	5	900	9
City of Monroe	1,195	6	1,200	7
JP Morgan Chase	930	7	2,000	3
Wal-Mart Stores, Inc.	912	8		
University of Louisiana at Monroe (ULM)	905	9	953	8
Graphic Packaging	840	10	1,200	6
University Health (E.A. Conway)			861	10

Note: Includes employers within the City of Monroe

Source:

- (1) - North Louisiana Economic Partnership
- (2) - Bureau of Labor Statistics - labor force data by county-annual average
- (3) - City of Monroe, ULM, Ouachita Parish School Board, Chase bank

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

School Building Information
Last Ten Fiscal Years

Form of Government Area of Parish Regular School Days	School Building Information Last Ten Fiscal Years										President/School Board 633 Square Miles 180
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Number of Schools: (1)											
Elementary	22	22	22	22	22	22	22	21	21	21	
Middle	8	8	8	8	8	8	8	10	10	10	
High School	6	6	5	5	5	5	5	5	5	5	
Total number of schools	36	36	35	35	35	35	35	36	36	36	

Enrollment (Public School Only): (2)

Preschool	882	858	838	880	856	844	834	853	838	797
Kindergarten	1,590	1,602	1,677	1,528	1,574	1,445	1,524	1,488	1,434	1,482
Grades 1-5	7,648	7,654	7,749	7,601	7,529	7,388	7,280	7,269	7,120	7,092
Grades 6-8	4,517	4,641	4,689	4,592	4,504	4,427	4,379	4,395	4,463	4,387
Grades 9-12	5,041	5,094	5,271	5,401	5,511	5,637	5,601	5,500	5,397	5,323
Total	19,678	19,849	20,224	20,002	19,974	19,741	19,618	19,505	19,252	19,081

Note:

(1) Source: Agreed upon procedures and statistical data accompanying the annual financial statements and School Board

(2) Enrollment counts are reported as of February 1st.

Enrollment counts include preschool and Pre-K students.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

School Personnel
Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Teachers										
Less than a Bachelor's degree	5	3	3	2	0	0	1	1	1	2
Bachelor	757	729	681	678	680	703	693	688	696	674
Master	363	369	333	342	332	337	335	342	352	360
Master +30	190	204	217	221	233	213	191	189	170	153
Specialist in Education	8	8	6	5	4	2	2	3	4	4
Ph.D or Ed.D	7	7	5	6	5	7	5	6	5	8
Total	1,330	1,320	1,245	1,254	1,254	1,262	1,227	1,229	1,228	1,201
Principals & Assistants										
Master	25	19	17	14	11	13	15	16	15	16
Master +30	51	57	58	62	64	62	59	59	60	60
Specialist in Education	1	1	1	1	1	2	1	1	1	2
Ph.D or Ed.D	4	5	6	6	7	8	8	8	6	6
Total	81	82	82	83	83	85	83	84	82	84

Source:

2011 - 2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.
2018 - 2020 Ouachita Parish School Board

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Operating Statistics

For the Fiscal Years Ended June 30, 2011 through June 30, 2020

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2011	\$ 214,346,174	19,678	\$ 10,893	3.37%	1,330	14.80
2012	219,351,218	19,849	11,051	1.45%	1,320	15.04
2013	207,421,458	20,224	10,256	-7.19%	1,245	16.24
2014	221,829,495	20,002	11,090	8.13%	1,254	15.95
2015	220,085,952	19,974	11,019	-0.65%	1,254	15.93
2016	217,369,862	19,741	11,011	-0.07%	1,262	15.64
2017	224,794,190	19,618	11,459	4.06%	1,227	15.99
2018	206,755,223	19,505	10,600	-7.49%	1,229	15.87
2019	218,477,143	19,252	11,348	7.06%	1,228	15.68
2020	221,408,451	19,081	11,604	2.25%	1,201	15.89

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 17, School Personnel.