



LAFOURCHE PARISH SCHOOL BOARD

Comprehensive Annual
Financial Report
June 30, 2020



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LAFOURCHE SCHOOL BOARD



Tina Babin Brooke Huddleston Cheryl Thomas Marian Fertitta Dr. Mary Breaud



Dr. Dennis Guillot Valerie Bourgeois Tyler Dufrene Randy Schouest Barry Plaisance



Clyde Duplantis III Tim Long Al Archer Ray Bernard Christy Chabert

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended

June 30, 2020

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INTRODUCTORY SECTION



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June 30, 2020



BROOKE HUDDLESTON, President
JAROD MARTIN, Superintendent

BUSINESS DEPARTMENT

LAFON J ORTIS, BUSINESS MANAGER

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THIBODAUX, LA 70302-0879

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HOME PAGE: <http://www.mylpsd.com>

Transmittal Letter

December 29, 2020

Members of the Lafourche Parish School Board
805 East Seventh Street
Thibodaux, Louisiana

The Lafourche Parish School Board (the School Board) has been required to issue a complete set of financial statements after the fiscal year end. These statements have been prepared in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Therefore, we have issued this comprehensive annual financial report (CAFR) of the Lafourche Parish School Board for the fiscal year ended June 30, 2020 in fulfillment of all report requirements.

MANAGEMENT REPRESENTATIONS

This report consists of management's representations concerning the finances of the Lafourche Parish School Board. Consequently, management has assumed full responsibility for both the completeness and reliability of all of the information presented in this CAFR. A reasonable basis for making these representations is rooted in a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the presentation of the Lafourche Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Lafourche 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 misstatements. We have asserted, as management, to the best of our knowledge and belief, that the enclosed CAFR is complete and reliable in all material aspects.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter
December 29, 2020

AUDITOR'S OPINION

The School Board's financial statements have been audited by LaPorte CPAs & Business Advisors, which is a firm of licensed independent certified public accountants. The goal of the independent audit was to provide reasonable, but not absolute, assurance that the financial statements of the Lafourche Parish School Board for the fiscal year ended June 30, 2020, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Lafourche Parish School Board's financial statements for the fiscal year ended June 30, 2020, are fairly presented in conformity with GAAP. The independent audit report is presented as the first component of the *Financial Section* of this report

The independent audit of the financial statements of the 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 required 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 included in the *Single Audit* section of this CAFR.

GAAP required 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). This *Transmittal Letter* was designed to complement MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

The School Board is a legislative body authorized by Louisiana Revised Statute 17:51 to govern the public education system of Lafourche Parish, Louisiana (the Parish). The 15 members on the board are elected and serve four-year concurrent terms. The main function of the School Board has been to provide a full range of services appropriate for students in grade levels ranging from preschool through 12. The services provided include regular and enriched academic instruction, special instruction for children with disabilities, as well as vocational instruction. Other services such as assessment, library, transportation, and food services have been provided to augment the primary services or to promote the welfare of the students. This report includes all funds of the School Board.

This report excludes the financial information for the other units of parish government, such as the parish council and the municipalities, because they have independently elected parish officials or because the School Board had no oversight responsibility. The School Board has been authorized to establish public schools, as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter
December 29, 2020

Accordingly, the School Board is not included in any other governmental reporting entity since the School Board members were elected by the public and have decision-making power to designate management, the ability to significantly influence operations, and have primary accountability for fiscal matters.

MANAGEMENT'S GOALS

The financial information contained in this CAFR must be prefaced by what management was trying to accomplish. The current Strategic Plan covers the fiscal years 2019 - 2024. The following discussion contains excerpts from the School Board's strategic plan that are being used by management to set its priorities.

Mission Statement: Lafourche Parish Public Schools strive to offer exemplary academic, career, co-curricular, and extra-curricular programs to develop in all students a strong sense of responsibility, citizenship, and respect for others in a safe and nurturing environment.

Vision Statement: Lafourche Parish Public Schools are committed to helping all students become lifelong learners, realize their full potential, appreciate the relevance of their education, and become empowered for success.

Belief Statements:

1. Education is the first priority.
2. All children can learn.
3. Open and honest communication builds trust.
4. High expectations must be set for everyone.
5. Efficient and effective fiscal management is imperative.
6. Collaboration with parents and community agencies reduces barriers to learning.
7. Early childhood programs enable students to come to school prepared to learn.
8. Shared decision-making and accountability enhance school effectiveness and increase student achievement.

A copy of the Parish's *Five Year Strategic Plan: 2019 - 2024* can be obtained by visiting <http://www.mylpsd.com>, clicking on the *SCHOOL BOARD* tab at the top of the page, and then clicking the *Board Docs - Strategic Goals* option from the drop down menu.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment in which the School Board operates.

Local economy: The School Board operated within the boundaries of Lafourche Parish located in South Louisiana approximately 50 miles west of New Orleans, which was the largest metropolitan area of the region. The 1,469 square mile parish is criss-crossed by LA Highways 1, 20, 24, and 308 and by U. S. Highway 90. It also has access to water transportation via Bayou Lafourche, the Intercoastal Waterway, and the Gulf of Mexico. Also, Burlington Northern Santa Fe has maintained and operated the railroad infrastructure in the Parish. The U. S. Census has included the Parish as part of the Houma-Bayou Cane-Thibodaux Metropolitan Statistical Area.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter
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The Parish continues to experience growth in its population since the 2010 Census. It has grown from 96,737 in 2010 to 98,617 in 2016 then dropped to 97,614 in 2019. The per capita personal income level for 2019 was \$45,806 as compared to \$47,096 in 2018 and \$39,920 in 2011. The unemployment rate was 8.0% as of June 30, 2020, which is lower than the state level of 9.5%, and lower than the nation level of 11.1%.

The largest segment of the economy was the oil and natural gas extraction industry but there are other aspects to the economy. LOOP, the single largest offshore port for foreign and domestic crude oil, can offload tankers with its three single-point mooring buoys. The facility has fifteen 600,000 barrel and seven 375,000 barrel tanks with a total capacity of 12 million barrels, and eight underground caverns with a total storage capacity of 60 million barrels. The port also operates a 53 mile, 48-inch pipeline that is connected to a 40-inch pipeline that connects to several Midwest refineries (<https://www.loopllc.com/About/History>).

The Greater Lafourche Port Commission (GLPC) announced the plans to construct an \$800 million Liquefied Natural Gas (LNG) Facility on 105 acres located near the LOOP facility. It is expected to produce over 2 million tons of LNG annually.

Port Fourchon, which is located at the mouth of Bayou Lafourche, is utilized by 250 companies to service about 400 large supply vessels and utilizing about 1,200 trucks on a daily basis (*About Us: Port Facts*, <http://www.portfourchon.com>). The activities conducted at the port are instrumental in supplying 10 percent of the nation's oil supply and is connected to 50% of the U.S. refining capacity. It facilitates 90% of the deep-water production. The Port also had a general aviation airport with a 6,500-foot runway that can handle up to 20-passenger business jets (*April 2013 Capital Projects Brochure*, <http://www.portfourchon.com>).

The GLPC has announced its plans to increase the size of Port Fourchon by 900 acres. The plan is to build a state-of-the-art facility that will be used for repairing and refurbishing oilrigs. The plan also involves deepening its main channel to 50 feet.

In addition to those segments, the Parish has a significant agricultural based segment of the economy that totaled \$121.8 million in 2018. The category *planting enterprises* had a gross value of \$69.8 million in 2018 mainly from sugar cane (\$33.6 million) and hay for sale (\$21.5 million). The *wildlife and fishery enterprises* segment totaled \$34.8 million, mainly from aquaculture (\$26.0 million) and marine fisheries enterprises (\$21.3 million). The *domestic animal enterprises* segment had a gross value of \$17.1 million, mainly from the *cattle and calves* category (\$15.0 million).

Nicholls State University which opened in 1948 is located in the northern part of the Parish on 287 acres. (*Fast Facts*, <http://www.nicholls.edu>). Nicholls has 17 academic, college, departmental, and program accreditations. It offers degrees in its Arts and Sciences, Business Administration, Education, and Nursing and Allied Health colleges. The 2019 spring enrollment was 5,896 with 90.35% of the students enrolled in undergraduate programs, and 9.65% of the students enrolled in graduate programs. (<https://www.nicholls.edu/irep/>).

The economy also included agricultural-implement manufacturing, shipbuilding, and machine fabrication.

LAFOURCHE PARISH SCHOOL BOARD

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Long-term financial planning: Since 1997, the School Board has had an ongoing construction process. The goal of the process is to make sure that there is enough capacity to meet current needs with room for an expanding student body, and to make sure that those facilities optimize the learning experience for the students of the Parish.

The School Board has been successful in obtaining the permission of the voters of the Parish to fund its ongoing process of adding and improving its facilities. The following table shows the status of those bond referendums:

YEAR	in millions		
	AUTHORIZED	ISSUED	UNISSUED
1997	\$44.4	\$44.4	\$
2003	50.0	50.0	
2007	48.8	48.8	
2012	50.0	50.0	
2017	80.0	18.0	62.0
TOTAL	\$273.2	\$211.2	\$62.0

The payment of principal for the general obligation bonds are secured by a debt service millage which was 11.2 mills in FY20.

Cash management: The School Board had \$54.9 million in *Cash and cash equivalents* and \$28.3 million in *Investments* at June 30, 2020.

The cash was classified as \$38.7 million in Governmental funds; \$2.3 million in Proprietary funds; and \$13.9 million in Agency funds.

The School Board had a policy of depositing funds in either interest-bearing demand accounts or certificates of deposit in commercial banks secured by pledged securities and federal deposit insurance. The School Board also deposited funds in the Louisiana Asset Management Pool (LAMP), which provided a higher rate than certificates of deposit with a maturity of less than one year and had been safer than directly purchasing securities of the U. S. Treasury.

The assets were managed by Argent Financial Group (<http://www.argentfinancial.com/>), which based its selection on the School Board's investment policies and investment needs as expressed by School Board's management.

Risk management: The School Board's self-funded group health insurance program had a self-insured retention of \$300,000 for each medical claim. The School Board used Blue Cross/Blue Shield for the third-party administrative services. The *Net Position* total in the Group Health Insurance Fund was \$2.4 million at June 30, 2020 that is up from the prior year balance of \$1.3 million. Claims expense accounts for the majority of the change. The School Board has been actively trying to reduce the growth in claims cost. Additional information regarding School Board efforts is described in the *Management's Discussion and Analysis*.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter
December 29, 2020

The School Board established a Loss Control Fund to manage its non-workers compensation property and casualty perils. It has a consultant to evaluate the various exposures, to recommend changes in contract language to mitigate exposure, to review all certificates of insurance to determine if they meet minimum requirements, to recommend changes in its insurance policies to improve coverage, and to conduct requests for proposals process as needed. The policies in force with the limits and self-insured retentions can be found in Note 4.A. - *Risk Management*. The School Board also employees a third party administer to administer the Loss Control Fund's claims. At June 30, 2020, the Loss Control Fund had a *Net Position* balance of \$1.1 million, which is \$0.4 million more than it was for the prior year.

The School Board provided workers compensation coverage for its employees using a self-insured retention of \$550,000 and a \$2 million limit for each workers compensation claim. The School Board used the same consultant and third party to administer the workers compensation program that were described in the previous paragraph. The assets in this fund are also used to provide an employee assistance plan that provides employees with a variety of services meant to help employees resolve personal issues that could eventually have an effect on their job performances. The funds were also used to pay for employee medical screenings and flu shots for those employees without health insurance coverage, and for certain safety related improvements. The *Net Position* for the Worker's Compensation fund was (\$134,858) by June 30, 2020, which was down from the previous balance of \$103,093.

The School Board has obtained additional funding that should help stabilize claims cost for all non-group health claims. It has a four mill ad valorem tax to be used for safety and security issues. The millage has funded facility improvements to create single entry campuses, to purchase software that will improve response times during emergencies, and to purchase additional cameras to provide improved video monitoring of the campuses.

ACKNOWLEDGMENTS

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,



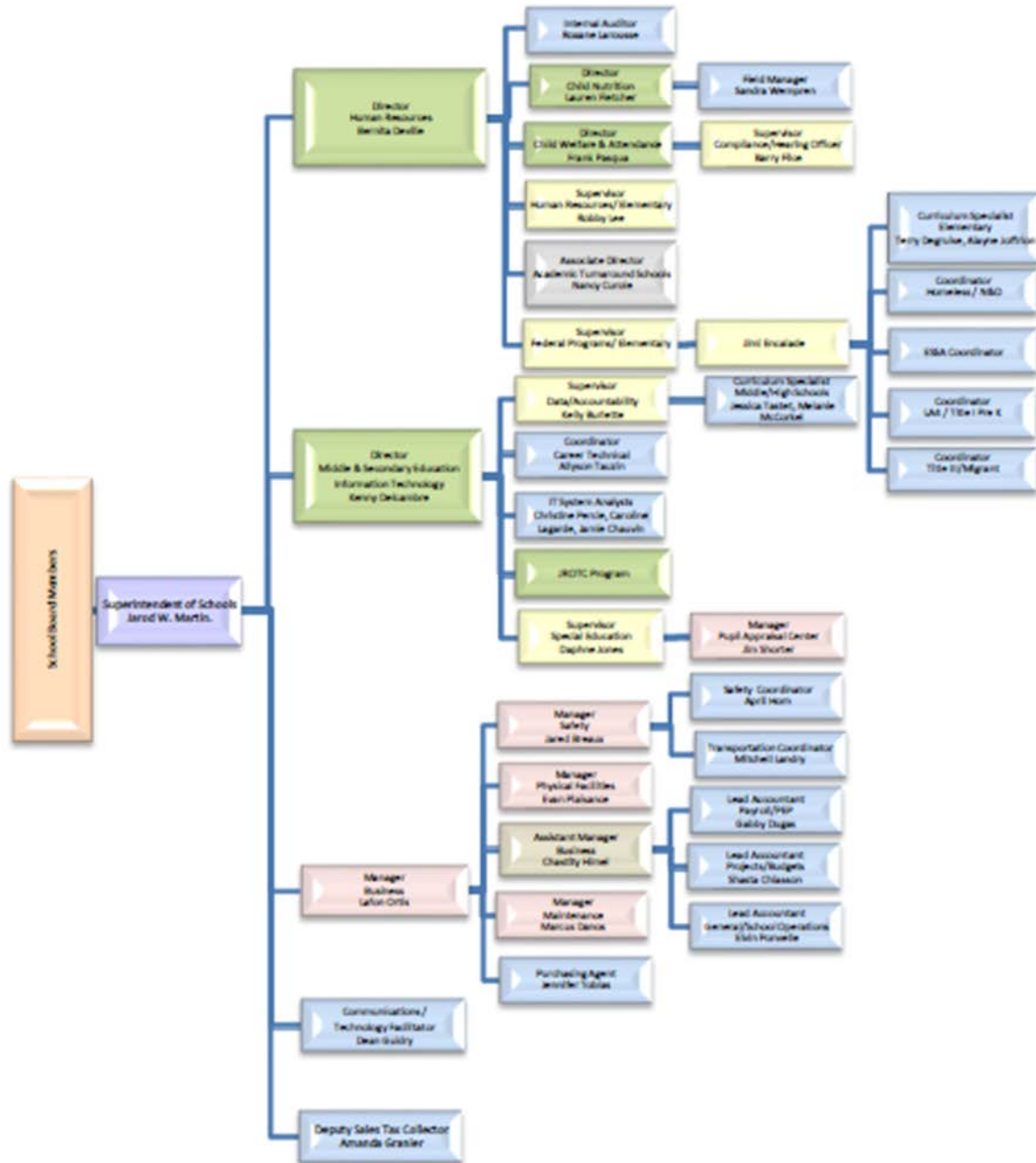
Jarod W. Martin
Superintendent



LaFon J. Ortis, CLSBO
Business Manager

LAFOURCHE PARISH SCHOOL BOARD

Organizational Structure



LAFOURCHE PARISH SCHOOL BOARD

Principal Officials

BOARD MEMBERS

<u>DISTRICT/NAME</u>	<u>EMAIL ADDRESS</u>
District 1 Tina Babin	cnbabin@mylpsd.com
District 2 Brooke Huddleston	bhuddleston@mylpsd.com
District 3 Cheryl Thomas	cathomas@mylpsd.com
District 4 Marian B. Fertitta	mfertitta@mylpsd.com
District 5 Dr. Mary Breaud	mbreaud@mylpsd.com
District 6 Dr. Dennis Guillot	djguillot@mylpsd.com
District 7 Valerie Bourgeois	vmbourgeois@mylpsd.com
District 8 Tyler Dufrene.....	tpdufrene@mylpsd.com
District 9 Randy Schouest	rschouest@mylpsd.com
District 10 Barry Plaisance	bjplaisance@mylpsd.com
District 11 Clyde J. Duplantis, III.....	cduplantis@mylpsd.com
District 12 Robby Gisclair	rjgisclair@mylpsd.com
District 13 Al Archer	aarcher@mylpsd.com
District 14 Ray Bernard	rbernard@mylpsd.com
District 15 Troy Dufrene	trdufrene@mylpsd.com

ADMINISTRATORS

<u>NAME</u>	<u>POSITION</u>
Jarod W. Martin.....	Superintendent
Bernita Deville	Director of Human Resources
Lauren Fletcher	Director of Child Nutrition
Frank Pasqua	Director of Child Welfare and Attendance
Robby Lee.....	Supervisor Human Resources/Elementary
Jimi Encalade.....	Supervisor Federal Programs/Elementary Education
Kenny Delcambre	Director of Secondary and Middle School Education
Kelly Burlette	Supervisor Data/Accountability
Daphne Jones	Supervisor Special Education
Lafon J. Ortis	Business Manager
Amanda Granier.....	Sales Tax Collector



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June 30, 2020

FINANCIAL SECTION

Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the 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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 14 - 23, and the schedule of changes in school board's net OPEB liability and related ratios, schedule of school board's proportionate share of net pension liability, schedule of school board's contributions, budgetary comparison schedules, and notes to required supplementary information on pages 81 - 93, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual non-major fund statements and schedules, the schedule of compensation paid to school board members, and the schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2020 on our consideration of the 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.



A Professional Accounting Corporation

Houma, LA
December 29, 2020



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June 30, 2020

REQUIRED SUPPLEMENTARY
INFORMATION

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FINANCIAL HIGHLIGHTS

This section has been presented to provide a narrative overview and analysis of the financial activities of the Lafourche Parish School Board (the School Board) for the fiscal year ended June 30, 2020. You, as the reader of these statements, are being encouraged to consider the information presented here along with the information that is furnished in the *Transmittal Letter*. This section has been prepared to give you management's perspective of the information contained in the financial statements.

Key financial highlights for the 2019-2020 fiscal year include the following:

- The total of assets reported in the government-wide statements is \$250.4 million, which was \$19.1 million more than the total from preceding year. Current assets grew by \$10.4 million while noncurrent assets grew by \$8.6 million.
- Total governmental activities revenues in 2020 were \$172.6 million, an increase of \$4.5 million. Local sources decreased by \$0.3 million, state sources increased by \$6.8 million, while federal sources decreased by \$0.7 million.
- Total governmental activities expenses in 2020 were \$166.1 million, which was a \$16.5 million increase from the 2019 total. Instructional expenses increased \$19.5 million, support service expense decreased \$7.2 million, and interest and other expenses increased \$4.2 million over prior year.
- Total Governmental fund balance in 2020 was \$54.7 million, which was \$10.1 million more than in 2019. The *Restricted* fund balance category decreased by \$2.0 million (mostly because of construction activities), the *Committed* balance decreased by \$0.1 million, and the *Unassigned* balance increased by \$12.3 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis has been presented to serve as an introduction to the Lafourche Parish School Board's basic financial statements. The School Board's basic financial statements have been divided into three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Other information has been added to the basic financial statements themselves to supplement them.

GOVERNMENT-WIDE FINANCIAL STATEMENTS: The government-wide financial statements were designed to provide readers with a broad overview of the Lafourche Parish School Board's finances, in a manner similar to a private-sector business. These financial statements employed the accrual basis of accounting.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Statement of Net Position (Statement A) was constructed to present information on all of the School Board's assets, deferred outflows, liabilities, and deferred inflows, with the difference among these reported as net position. Over time, increases or decreases in net position could serve as a useful indicator of whether the financial position of the Lafourche Parish School Board is improving or deteriorating.

The Statement of Activities (Statement B) was constructed to present information showing how the government's net position changed during the most recent fiscal year in employing the accrual basis of accounting. All changes in net position were reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses were reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements of the Lafourche Parish School Board have presented only functions principally supported by taxes and functions of the intergovernmental revenues (governmental activities). The School Board did not have any functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities).

The government-wide financial statements included only Lafourche Parish School Board itself (known as the primary government). The School Board does not have any component units that need to be reported separately from the financial information of the primary government.

FUND FINANCIAL STATEMENTS: The fund presentation grouped related accounts that were used to maintain control over resources that have been segregated for specific activities or objectives. The Lafourche Parish School Board, like other state and local governments, used fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board were divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds were used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements employed the modified accrual basis of accounting that focused on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds was narrower than that of the government-wide financial statements, it was useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Balance Sheet: Governmental Funds (Statement C) and the Statement of Revenues, Expenditures, and Changes in Fund Balances: Governmental Funds (Statement E) provided a reconciliation (Statements D and F, respectively) to facilitate this comparison between governmental funds and governmental activities.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Lafourche Parish School Board maintained various individual governmental funds to account for its activities. The information accumulated using the individual governmental funds has been presented separately in the *Balance Sheet: Governmental Funds (Statement C)* and in the *Statement of Revenues, Expenditures, and Changes in Fund Balances: Governmental Funds (Statement E)* for the General, the 2017 Construction, the 1995 Sales Tax Salary Reserve, and the Debt Service Funds, all of which were considered to be major funds. Data from the other governmental funds has been combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds has been provided in the form of combining statements elsewhere in this report.

The *Governmental Funds* are divided into two groups (budget funds and construction funds) when the differences between the amounts presented in the various financial statements for FY 2020 are compared to the amounts in FY 2019. The following is quick reference for fund categories:

Fund	Major	Nonmajor	Budget	Construction
General	✓		✓	
2017 Construction	✓			✓
1995 Sales Tax Salary Reserve	✓		✓	
Debt Service	✓		✓	
Salary Supplement		✓	✓	
Air Conditioning Maintenance		✓	✓	
Safety Tax		✓	✓	
Retirement Supplement		✓	✓	
1995 Sales Tax Textbook Reserve		✓	✓	
1995 Sales Tax Technology Reserve		✓	✓	
Medicaid		✓	✓	
Major Maintenance		✓	✓	
Sixteenth Section Land		✓	✓	
Child Nutrition		✓	✓	
Local Grants		✓	✓	
State Grants		✓	✓	
Other Federal Grants Direct		✓	✓	
Every Student Succeeds Act		✓	✓	
Individuals with Disabilities Education Act		✓	✓	
Other Federal Pass Through		✓	✓	
2003 Construction		✓		✓
2007 Construction		✓		✓
2012 Construction		✓		✓
Hurricane Recovery		✓		✓

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Proprietary funds. The Lafourche Parish School Board maintained three proprietary type funds. The School Board used these internal service funds as accounting devices to accumulate and allocate costs internally among the School Board's various functions for its self-funded workers compensation, property and casualty perils, and group health insurance programs. Because the services predominantly benefited governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

The proprietary fund statements have provided the same type of information as the government-wide financial statements, only in more detail and employed the accrual basis of accounting. Statements G, H, and I are the proprietary fund financial statements that provided separate information for the Workers Compensation, Loss Control, and Group Health Insurance Funds.

Fiduciary funds. Fiduciary funds have been used to account for resources held for the benefit of parties outside the government. Fiduciary funds were not reflected in the government-wide financial statement because the resources of those funds are not available to support the Lafourche Parish School Board's own programs. The School Board is the sales and use tax collection agent for itself and seven other governmental entities, which are processed using the Sales Tax Agency Fund. The School Board also maintains 28 funds to account for the resources generated at the school level. The *Net Position* for the Sales Tax Agency and the School Activity Agency funds are included in Statement J.

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

Other information. In addition to the basic financial statements and accompanying notes, the report has provided additional information. Schedules 1, 2, and 3 include required supplementary information. Schedule 1 provides supplementary information about the School Board's unfunded accrued liability for other postemployment benefits. Schedules 2 and 3 provide supplementary information about the School Board's proportionate share of the net pension liability associated with the three retirement systems in which its employees participate and contribute thereto. The School Board adopts an annual appropriated budget for all its governmental funds except capital projects funds. Schedules 4, 5, and 6 provide budgetary comparison schedules for the government to demonstrate compliance with its budget for all major funds as required supplementary information. Schedules 7, 8, 9, and 10 were presented to provide the combining statements referred to earlier in connection with non-major governmental funds. Schedules 11 to 26 are budgetary comparison schedules for non-major governmental funds. Schedules 27 and 28 are presented to provide combining statements for non-major capital projects funds. Schedule 29 is presented to provide a combining statement of changes in fiduciary assets and liabilities - agency funds. Schedule 30 was included to present information concerning board member compensation that was required by the state. Schedule 31 was included to comply with Act 706 of the 2014 Regular Session of the Louisiana Legislature.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section includes the analysis of the School Board's financial operations using the government- wide perspective. The following table contains a summary and comparison of the amounts included in Statement A, *Statement of Net Position*, for FY 2020 and FY 2019:

**Table I - Summary Statements of Net Position
June 30, 2020 and 2019
(in thousands)**

	2020	2019
Assets		
Current	\$ 80,096	\$ 69,668
Noncurrent Assets	170,285	161,641
Total Assets	250,382	231,309
Deferred Outflows of Resources	54,661	34,364
Liabilities		
Current	23,145	24,156
Long-Term	443,568	405,677
Total Liabilities	466,712	429,833
Deferred Inflows of Resources	31,880	35,822
Net Position		
Net Investment in Capital Assets	82,711	66,288
Restricted	33,651	35,696
Unrestricted	(309,912)	(301,966)
Total Net Position	\$ (193,550)	\$ (199,982)

The changes to *current assets* category was a result of management's efforts to improve the net position of the General Fund.

The change to the *noncurrent assets* category was due to the completion of construction of a new school facility, which accounts for the change in *Net Investment in Capital Assets* also.

The change to the *long term liabilities* category was due to the recognized balance for *Other Post-employment Benefits* liability.

The changes to the *deferred outflows from bond refunding* category were from the 2020 amortization. The changes to the *deferred outflows related to pensions and deferred outflows related to other post-employment benefits* category resulted from the calculations involved in the determination of the School Board's share of the unfunded accrued liabilities in the various state-wide retirement systems.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The changes to the *deferred inflows related to pensions category* resulted from the calculations involved in the determination of the School Board's share of the unfunded accrued liabilities in the various state-wide retirement systems.

The following table contains a summary and comparison of the amounts included in Statement B, *Statement of Activities*, for FY 2020 and FY 2019:

**Table II - Summary Statements of Activities
For the Years Ended June 30, 2020 and 2019
(in thousands)**

	2020	2019
Revenues		
Program Revenues	\$ 18,769	\$ 20,197
General Revenues from Local Sources		
Ad Valorem Taxes	41,945	42,275
Sales and Use Taxes	31,585	30,085
Earnings on Investments	894	1,092
Rentals, Leases, and Royalties	88	669
Other Local Revenues	2,775	3,471
Total Local Sources	<u>77,287</u>	<u>77,592</u>
General Revenues from State Sources	75,976	69,215
General Revenues from Federal Sources	505	1,160
General Revenues from Other Sources	31	(61)
Total Revenues	<u>172,569</u>	<u>168,103</u>
Expenses		
Instructional Expenses	86,801	67,287
Support Service Expenses	53,417	60,635
Food Service Operations	8,045	8,327
Interest and Other Expenses	8,633	4,246
Appropriations to Type 1 Charter Schools	9,239	9,186
Total Expenses	<u>166,136</u>	<u>149,681</u>
Change in Net Assets	6,432	18,422
Special Item: Change in Group Health Benefit Structure	-	180,585
Net Position, Beginning	<u>(199,982)</u>	<u>(398,989)</u>
Net Position, Ending	<u>\$ (193,550)</u>	<u>\$ (199,982)</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FUND STATEMENT FINANCIAL ANALYSIS

As noted earlier, the Lafourche Parish School Board used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds: The focus of the Lafourche Parish School Board's governmental funds was to provide information on near-term inflows, outflows, and balances of spendable resources. Such information can be useful in assessing the School Board's financing requirements. In particular, unassigned fund balance has served as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The increase to *Other Local Revenues* was largely attributed to the sale of surplus vehicles.

General Revenues from State Sources increased by \$6.7 million due to the state pay raise included in the FY2020 Minimum Foundation Program formula.

The FY2020 increase in *Instructional Expenses* was due to the institution of state pay increases and the purchase and implementation of a new district ELA curriculum.

Proprietary funds: The School Board used three funds to account for its internal service activities: the *Group Health Fund* that accounts for the activities associated with the School Board's self-funded group health program; the *Loss Control Fund* that accounts for the activities associated with the School Board's self-funded property and casualty program; and the *Workers Compensation Fund* that accounts for the activities associated with the School Board's self-funded workers compensation program.

The *Loss Control Fund* had a net income of \$0.08 million for FY20. The \$1.1 million change to the *Group Health Fund* was largely due to the movement of retiree participants to the Humana Group Medicare Advantage plan in 2019. The *Workers Compensation Fund* had a worse claims year with expenses increasing by \$0.3 million from 2019.

Fiduciary funds: The School Board had two fiduciary funds that it used to account for the assets it holds in trust. The *School Activities Fund* accounted for the funds that the individual schools control, and the *Sales and Use Tax Fund* accounted for the collection and disbursement of sales and use taxes it collects for itself and for the other tax levying authorities in the Parish.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENTAL FUND BUDGETARY HIGHLIGHTS

The *General Fund* revenues were higher than anticipated with a positive variance of \$2.8 million mostly due to the actual amounts collected in tax revenue and the total amount collected in state MFP (Minimum Foundation Program) funding due to an increase in salary allowances. General Fund expenditures were \$3.8 million less than anticipated in the budget mostly due to reductions in salaries and benefits, coupled with other savings realized due to the closure of schools in mid-March due to the COVID-19 pandemic. The *Other Financing Sources (Use)* category had a positive variance of \$0.6 million.

The *1995 Sales Tax Salary Reserve Fund* revenues were higher than anticipated by \$0.9 million mostly due to the actual amounts collected in tax revenue.

The *Debt Service Fund* had a \$0.2 million positive variance in total revenues due to actual amounts collected. In total, the *Debt Service Fund* had a decrease in fund balance of \$0.3 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets: The net balance in capital assets for the School Board at June 30, 2020 was \$170.3 million. The following has been presented to recap the capital asset balances:

**Table III - Capital Assets, Net of Depreciation
June 30, 2020 and 2019
(in thousands)**

Category	Cost	Accumulated Depreciation	Net Balance	
			June 30, 2020	June 30, 2019
Capital Assets				
Land	\$ 3,602	\$ -	\$ 3,602	\$ 3,602
Buildings and Improvements	261,634	116,851	144,783	141,009
Furniture and Equipment	9,499	7,248	2,251	2,318
Construction in Progress	19,649	-	19,649	14,712
Total	\$ 294,385	\$ 124,099	\$ 170,285	\$ 161,641

The total net balance increased by \$8.6 million, mostly from activities in the construction funds.

At June 30, 2020, the School Board had a *Restricted Capital Projects Fund* balance available for future capital expenditures of \$9.8 million, most of which is from the unexpended general obligation bond proceeds.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Long-term debt: The following is a recap for the various types of long-term debt outstanding:

**Table IV - Outstanding Debt
June 30, 2020 and 2019
(in thousands)**

	2020	2019
Governmental Activities		
Bonded Debt	\$ 84,195	\$ 91,575
Certificates of Indebtedness	470	905
Compensated Absences	6,515	5,883
Other Postemployment Benefits	200,832	148,187
Net Pension Liability	147,482	154,560
Total	\$ 439,494	\$ 401,110

The ensuing discussion will focus on the three largest segments of the long-term debt total, *General Obligation Bonded Debt* (19.2% of long-term debt), *Other Postemployment Benefits* (45.7%), and *Net Pension Liability* (33.6%).

The *General Obligation Bonded Debt* balance was \$84.2 million at June 30, 2020 while the related Debt Service Fund balance was \$11.6 million. The ratio of net bonded debt to total assessed property (see Table 12) decreased to 6.3% in 2020 from 7.0% in 2019, while the legal debt margin was increased to \$499.2 million in 2020 from \$489.1 million in 2019. In addition, the ratio of debt service expenditures to noncapital expenditures (see Table 6) decreased to 7.80%.

The School Board's bond rating S&P Global Ratings was downgraded from an *A+/Stable* issued on November 6, 2017 to an *A-/Negative* issued on August 10, 2018. The reason for the downgrade was because of the reductions in property tax assessments, declines in sales and use tax revenue, and low fund balance levels.

The balance recognized for the *Other Postemployment Benefits* liability at June 30, 2020 was \$200.8 million. The change in discount rate from 3.5% to 2.21% was the main reason that the balance increased from the 2019 balance of \$148.2 million. The School Board does not have any plans at this point to fund the balance of this accrual. Additional information is provided in Note 4.C. - *Postemployment Health Care and Life Insurance Benefits*.

The School Board recognized its share of the net pension liability in the three retirement systems to which it contributes. The balance of the liability at June 30, 2020 was \$147.5 million, down from \$154.6 million in the prior year. A detailed discussion is included in Note 4.D. - *Defined Benefit Pension Plans*.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND TAX RATES

A copy of the 2020 Budget can be obtained by visiting the Business Department's webpage <https://www.mylpsd.com/departments/business>.

The increase in the *Local Revenue* category is mostly from taxes, which were increased by \$0.4 million in the *Taxes* category.

The increase in *State Revenue* was mainly from the addition of state pay raises included in the MFP (Minimum Foundation Program) formula.

The decrease to *Federal Revenue* was due to the exclusion of rollover funds. The State recommends that local agencies not budget all of their allocation because of uncertainties in federal funding.

The expenditure portion of the budget was constructed based on the Amended FY2019 Budget and the FY2020 pay raise provided through the MFP funding as noted above.

The *Salaries* category of the General Fund was increased by about \$1.0 million to cover the cost of employee step pay increases.

The increase in the *Purchased Property Services* category of \$1.0 million was mainly due to the reinstatement of previous cuts made in the bus rental contract, made necessary by the addition of bus routes needed to provide adequate student transportation.

The \$0.9 million reduction in the *Debt Services and Other Expenditures* category was mainly due to the reduction in debt anticipated in the general obligation bonded debt schedules.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Lafourche Parish School Board's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

LaFon Ortis, CLSBO, Business Manager
Lafourche Parish School Board
P. O. Box 879
Thibodaux, LA 70302-0879
lortis@mylpsd.com



*Only the educated
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June 30, 2020

GOVERNMENT-WIDE FINANCIAL STATEMENTS

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Net Position
 June 30, 2020**

Statement A

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 41,035,192
Cash with Fiscal Agent	157,400
Investments	28,349,312
Receivables	5,153,832
Due from Agency Funds	3,026,855
Inventory, at Cost	1,024,593
Prepaid Expense	1,349,145
Capital Assets Not Being Depreciated	23,251,363
Capital Assets Being Depreciated, Net	<u>147,034,077</u>
Total Assets	<u>250,381,769</u>
Deferred Outflows of Resources	
Deferred Outflows from Bond Refunding, Net	1,719,880
Deferred Outflows on Net Pension Liability	29,066,896
Deferred Outflows on Net OPEB Liability	<u>23,874,416</u>
Total Deferred Outflows of Resources	<u>54,661,192</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Net Position (Continued)
 June 30, 2020**

Statement A

	Governmental Activities
Liabilities	
Accounts Payable	3,546,753
Contracts Payable	40,965
Salaries, Benefits, and Withholdings Payable	16,379,798
Unearned Revenue	318,266
Deposits Due Others or Subject to Refund	173
Estimated Liability for Outstanding Self Funded Claims	1,833,211
Accrued Interest Payable	1,025,616
Long Term Obligations	
Premiums on Bonds Sold, Net	4,073,746
Due in One Year	8,471,183
Due after One Year	<u>431,022,680</u>
Total Liabilities	<u>466,712,391</u>
Deferred Inflows of Resources	
Deferred Inflows on Net Pension Liability	31,206,024
Deferred Inflows on Net OPEB Liability	<u>674,286</u>
Total Deferred Inflows of Resources	<u>31,880,310</u>
Net Position	
Net Investment in Capital Assets	82,710,958
Restricted for:	
Salaries	2,241,808
Textbooks	311,663
Technology	937,927
Maintenance	2,640,197
Safety	4,949,864
School Food Service	1,126,572
Debt Service	11,645,089
Capital Projects	9,798,122
Unrestricted	<u>(309,911,940)</u>
Total Net Position	<u>\$ (193,549,740)</u>

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

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2020

Statement B

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities
Governmental Activities				
Instruction:				
Regular Programs	\$ 60,449,539	\$ -	\$ 275,560	\$ (60,173,979)
Special Education Programs	13,729,528	-	1,108,775	(12,620,753)
Other Programs	12,621,778	-	5,542,259	(7,079,519)
Support Services:				
Pupil Support	11,793,530	-	2,384,386	(9,409,144)
Instructional Staff Support	4,464,616	-	2,653,098	(1,811,518)
General Administration	2,639,572	-	731,429	(1,908,143)
School Administration	7,666,183	-	1,297	(7,664,886)
Business Services	1,665,106	-	-	(1,665,106)
Operations and Maintenance	14,405,363	-	9,696	(14,395,667)
Pupil Transportation Services	6,614,634	-	181,950	(6,432,684)
Central Services	4,168,131	-	-	(4,168,131)
Food Service Operations	8,045,485	1,100,022	4,781,009	(2,164,454)
Community Service Operations	12,560	-	-	(12,560)
Facilities Acquisition and Construction	5,623,684	-	-	(5,623,684)
Interest and Bank Charges	2,996,925	-	-	(2,996,925)
Appropriations to Type I Charter Schools	9,239,487	-	-	(9,239,487)
Total Governmental Activities	166,136,121	1,100,022	17,669,459	(147,366,640)
General Revenues				
Local Sources:				
Ad Valorem Taxes				41,944,752
Sales and Use Taxes				31,584,714
Earnings on Investments				893,994
Rental, Leases, and Royalties				88,484
Other Local Revenues				2,774,666
State Sources:				
Grants Not Specific to Programs				74,998,116
Revenue in Lieu of Taxes				976,343
Revenue for/on Behalf of LEA				1,921
Federal Sources:				
Grants Not Specific to Programs				440
Revenue for/on Behalf of LEA				504,590
Other Sources:				
Gain (Loss) on Disposal of Capital Assets				31,051
Total General Revenues				153,799,071
Change in Net Position				6,432,431
Net Position, Beginning				(199,982,171)
Net Position, Ending				\$ (193,549,740)

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

FUND FINANCIAL STATEMENTS



*Only the educated
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June 30, 2020

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2020**

Statement C

	General	2017 Construction	1995 Sales Tax Salary Reserve	Debt Service	Total Non-Major Funds	Total Governmental Funds
Assets						
Current Assets						
Cash and Cash Equivalents	\$ 7,362,753	\$ -	\$ 11,289,065	\$ 3,336,972	\$ 16,703,837	\$ 38,692,627
Investments	-	20,119,579	-	8,229,733	-	28,349,312
Receivables	358,666	-	-	78,384	4,522,830	4,959,880
Interfund Receivables - Governmental Funds	29,224,242	-	-	-	2,549,541	31,773,783
Interfund Receivables - Agency Funds	203,024	-	2,400,256	-	423,575	3,026,855
Inventory, at Cost	-	-	-	-	1,024,593	1,024,593
Total Assets	\$ 37,148,685	\$ 20,119,579	\$ 13,689,321	\$ 11,645,089	\$ 25,224,376	\$ 107,827,050
Liabilities						
Current Liabilities						
Interfund Payables - Governmental Funds	\$ 1,245,419	\$ 9,994,904	\$ 12,546,407	\$ -	\$ 2,539,448	\$ 26,326,178
Interfund Payables - Internal Service Fund	141,308	-	-	-	6,405,878	6,547,186
Accounts Payable	1,577,473	475,287	-	-	1,489,761	3,542,521
Contracts Payable	179	20,847	-	-	19,939	40,965
Salaries, Benefits, and Withholdings Payable	14,303,507	-	-	-	2,076,292	16,379,799
Unearned Revenue	10,250	-	-	-	308,016	318,266
Deposits Due Others or Subject to Refund	173	-	-	-	-	173
Total Liabilities	17,278,309	10,491,038	12,546,407	-	12,839,334	53,155,088
Fund Balances						
Nonspendable (Inventory)	-	-	-	-	1,024,593	1,024,593
Restricted						
Salaries and Benefits	-	-	1,142,914	-	1,098,894	2,241,808
Textbooks	-	-	-	-	311,663	311,663
Technology	-	-	-	-	937,927	937,927
Maintenance	-	-	-	-	2,640,197	2,640,197
Safety	-	-	-	-	4,949,864	4,949,864
School Food Service	-	-	-	-	101,979	101,979
Debt Service	-	-	-	11,645,089	-	11,645,089
Capital Projects	-	9,628,541	-	-	169,581	9,798,122
Committed						
Sixteenth Section	-	-	-	-	251,482	251,482
Medicaid	-	-	-	-	898,862	898,862
Unassigned	19,870,376	-	-	-	-	19,870,376
Total Fund Balances	19,870,376	9,628,541	1,142,914	11,645,089	12,385,042	54,671,962
Total Liabilities and Fund Balances	\$ 37,148,685	\$ 20,119,579	\$ 13,689,321	\$ 11,645,089	\$ 25,224,376	\$ 107,827,050

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Reconciliation of the Balance Sheet - Governmental Funds
 to the Government-Wide Statement of Net Position
 June 30, 2020**

Statement D

Total Fund Balances - Governmental Funds \$ 54,671,962

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in fund balance:

Capital Assets Not Being Depreciated	\$ 23,251,363	
Capital Assets Being Depreciated, Net	<u>147,034,077</u>	
		170,285,440

Long-term liabilities, including general obligation bonds payable and associated premiums and discounts, are not due and payable in the current period and, therefore, are not reported in the funds:

Deferred Outflows from Bond Refunding, Net	1,719,880	
Premiums on Bonds Sold, Net	(4,073,746)	
General Obligation Bonds Payable	(84,195,000)	
Certificates of Indebtedness Payable	<u>(470,000)</u>	
		(87,018,866)

The government-wide financial statements must accrue expenses as a liability is incurred, whereas governmental funds do not recognize an expense or liability for certain liabilities until they are due (for example, compensated absences):

Share of Unfunded Pension Liability	(147,481,826)	
Deferred Inflows on Net Pension Liability	(31,206,024)	
Deferred Outflows on Net Pension Liability	29,066,896	
Unfunded Portion of Accrued Other Postemployment Benefits	(200,831,538)	
Deferred Inflows on Net OPEB Liability	(674,286)	
Deferred Outflows on Net OPEB Liability	23,874,416	
Compensated Absences Payable	(6,515,499)	
Accrued Interest Payable on General Obligation Bonds	<u>(1,025,616)</u>	
		(334,793,477)

Internal service funds are treated as an additional governmental activity type for purposes of consolidation. Their data is incorporated with the data of the "other" governmental fund types for purposes of government wide financial reporting:

Group Health Insurance Fund	2,363,517	
Loss Control Fund	1,076,542	
Workers Compensation Fund	<u>(134,858)</u>	
		<u>3,305,201</u>

Governmental Activities Net Position at June 30, 2020 **\$ (193,549,740)**

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

LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2020

Statement E

	General	2017 Construction	1995 Sales Tax Salary Reserve	Debt Service	Total Non-Major Funds	Total Governmental Funds
Revenues						
Local Sources:						
Ad Valorem Taxes	\$ 11,670,500	\$ -	\$ -	\$ 10,536,740	\$ 19,737,512	\$ 41,944,752
Sales and Use Taxes	15,792,357	-	13,423,503	-	2,368,854	31,584,714
Earnings on Investments	108,823	470,197	16,856	231,810	63,491	891,177
Rental, Leases, and Royalties	-	-	-	-	88,484	88,484
Food Service Collections	-	-	-	-	1,350,962	1,350,962
Other Local Revenues	1,423,704	-	-	-	1,100,022	2,523,726
Total Local Sources	28,995,384	470,197	13,440,359	10,768,550	24,709,325	78,383,815
State Sources:						
Unrestricted Grants-in-Aid	73,552,016	-	-	-	1,446,100	74,998,116
Restricted Grants-in-Aid	102,064	-	-	-	2,557,958	2,660,022
Revenue in Lieu of Taxes	421,607	-	-	-	-	421,607
Revenue for/on Behalf of LEA	1,921	-	-	-	-	1,921
Total State Sources	74,077,608	-	-	-	4,004,058	78,081,666
Federal Sources:						
Unrestricted Grants-in-Aid	441	-	-	-	-	441
Restricted Grants-in-Aid - Direct	171,032	-	-	-	117,598	288,630
Restricted Grants-in-Aid - Subgrants	-	-	-	-	14,720,805	14,720,805
Revenue for/on Behalf of LEA	-	-	-	-	504,590	504,590
Total Federal Sources	171,473	-	-	-	15,342,993	15,514,466
Total Revenues	103,244,465	470,197	13,440,359	10,768,550	44,056,376	171,979,947
Expenditures						
Current:						
Instruction:						
Regular Programs	46,699,763	-	-	-	1,291,185	47,990,948
Special Education Programs	12,752,267	-	-	-	977,261	13,729,528
Other Instructional Programs	6,449,175	-	-	-	6,172,603	12,621,778
Support Services:						
Pupil Support	8,144,387	-	-	-	3,649,145	11,793,532
Instructional Staff Support	1,793,346	-	-	-	2,671,270	4,464,616
General Administration	1,623,232	-	2,200	339,588	674,552	2,639,572
School Administration	7,666,183	-	-	-	-	7,666,183
Business Services	1,589,046	20,265	-	11,580	44,215	1,665,106
Operations and Maintenance	9,585,482	-	-	-	4,819,881	14,405,363
Pupil Transportation Services	6,430,396	-	-	-	184,238	6,614,634
Central Services	3,112,747	-	-	-	1,055,384	4,168,131
Food Service Operations	2,687	-	-	-	8,042,798	8,045,485
Community Service Programs	12,560	-	-	-	1,253,817	1,266,377
Facilities Acquisition and Construction	101,554	2,814,626	-	-	1,453,687	4,369,867
Debt Service						
Principal Retirement	435,000	-	-	7,380,000	-	7,815,000
Interest and Other Debt Service Charges	40,454	-	-	3,355,274	-	3,395,728
Appropriations to Type I Charter Schools	9,239,487	-	-	-	-	9,239,487
Total Expenditures	115,677,766	2,834,891	2,200	11,086,442	32,290,036	161,891,335
Excess (Deficiency) of Revenues Over Expenditures	(12,433,301)	(2,364,694)	13,438,159	(317,892)	11,766,340	10,088,612

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Governmental Funds (Continued)
 For the Year Ended June 30, 2020**

Statement E

	General	2017 Construction	1995 Sales Tax Salary Reserve	Debt Service	Total Non-Major Funds	Total Governmental Funds
Other Financing Sources (Uses)						
Transfers In	24,717,074	-	-	-	2,294	24,719,368
Transfers Out	-	-	(12,546,407)	-	(12,172,961)	(24,719,368)
Sales of Capital Assets	30,924	-	-	-	127	31,051
Total Other Financing Sources (Uses)	24,747,998	-	(12,546,407)	-	(12,170,540)	31,051
Net Change in Fund Balances	12,314,697	(2,364,694)	891,752	(317,892)	(404,200)	10,119,663
Fund Balances, Beginning	7,555,679	11,993,235	251,162	11,962,981	12,789,242	44,552,299
Fund Balances, Ending	\$ 19,870,376	\$ 9,628,541	\$ 1,142,914	\$ 11,645,089	\$ 12,385,042	\$ 54,671,962

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Statement F

**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds to the
Government-Wide Statement of Activities
For the Year Ended June 30, 2020**

Total Net Change in Fund Balances - Governmental Funds		\$ 10,119,663
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Amounts reported for governmental activities in the statement of activities are different because:

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

Capital Outlay	\$ 18,194,593	
Depreciation Expense	<u>(9,550,088)</u>	
		8,644,505

Payments on long term liabilities, including general obligation bonds payable and accrued interest, are reported as expenditures in the funds, but as a reduction of liability in the governmental wide financial statements:

General Obligation Bonds Principal Expended	7,380,000	
Certificate of Indebtedness Principal Expended	435,000	
Amortization of Premiums on Bonds Sold	491,996	
Amortization of Loss from Bond Refunding	<u>(178,946)</u>	
		8,128,050

The government-wide financial statements must accrue expenses as a liability as incurred whereas governmental funds do not recognize an expense or liability for certain liabilities until they are due (for example, compensated absences):

Change in Share of Unfunded Pension Liability and Related Deferred Inflows and Outflows	11,912,266	
Change in Unfunded Portion of Accrued Other Post-Employment Benefits	(33,060,088)	
Change in Compensated Absences Payable	(632,500)	
Change in Accrued Interest Payable on General Obligation Bonds	<u>85,752</u>	
		(21,694,570)

For purposes of consolidation, internal service funds are presumed to operate on a strictly "break even" basis. Therefore, any internal profit or loss must be eliminated:

Group Health Fund	1,050,620	
Loss Control Fund	422,114	
Workers Compensation Fund	<u>(237,951)</u>	
		<u>1,234,783</u>

Change in Net Position of Governmental Activities		<u>\$ 6,432,431</u>
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The accompanying notes are an integral part of these financial statements.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Proprietary Funds
 Internal Service Funds
 Statement of Net Position
 June 30, 2020**

Statement G

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 973,641	\$ 704,916	\$ 664,008	\$ 2,342,565
Cash with Fiscal Agent	-	12,400	145,000	157,400
Receivables	193,952	-	-	193,952
Interfund Receivable - Governmental Fund	141,308	-	-	141,308
Interfund Receivable - Internal Service Fund	1,812,685	-	100,000	1,912,685
Prepaid Insurance	-	1,349,145	-	1,349,145
Total Assets	\$ 3,121,586	\$ 2,066,461	\$ 909,008	\$ 6,097,055
Liabilities and Net Position				
Current Liabilities				
Accounts Payable	\$ 899	\$ -	\$ 3,332	\$ 4,231
Interfund Payable - Internal Service Fund	-	954,412	-	954,412
Estimated Liability for Outstanding Self Funded Claims	757,170	35,507	1,040,534	1,833,211
Total Liabilities	758,069	989,919	1,043,866	2,791,854
Net Position				
Restricted for:				
Group Health Insurance	2,363,517	-	-	2,363,517
Property Losses	-	1,076,542	-	1,076,542
Workers' Compensation	-	-	(134,858)	(134,858)
Total Net Position	2,363,517	1,076,542	(134,858)	3,305,201
Total Liabilities and Net Position	\$ 3,121,586	\$ 2,066,461	\$ 909,008	\$ 6,097,055

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Proprietary Funds
 Internal Service Funds
 Statement of Revenues, Expenses, and Changes
 in Net Position
 For the Year Ended June 30, 2020**

Statement H

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Operating Revenues				
Interfund Insurance Premium Billings	\$ 19,807,584	\$ 2,179,594	\$ 1,039,082	\$ 23,026,260
Rebates and Subsidies	1,247,281	-	-	1,247,281
Insurance Proceeds from Loss	-	2,567	128,104	130,671
Total Operating Revenues	21,054,865	2,182,161	1,167,186	24,404,212
Operating Expenses				
Claims Expense	15,831,636	13,094	1,088,536	16,933,266
Reinsurance and Administrative Fees	4,174,020	1,747,257	317,701	6,238,978
Total Operating Expenses	20,005,656	1,760,351	1,406,237	23,172,244
Operating Income (Loss)	1,049,209	421,810	(239,051)	1,231,968
Non-Operating Income				
Earnings on Investments	1,411	304	1,100	2,815
Total Non-Operating Income	1,411	304	1,100	2,815
Change in Net Position	1,050,620	422,114	(237,951)	1,234,783
Net Position, Beginning	1,312,897	654,428	103,093	2,070,418
Net Position, Ending	\$ 2,363,517	\$ 1,076,542	\$ (134,858)	\$ 3,305,201

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Proprietary Funds
Internal Service Funds
Statement of Cash Flows
For the Year Ended June 30, 2020**

Statement I

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Cash Flows from Operating Activities				
Premiums Collected, Received, or Recovered	\$ 18,689,592	\$ 2,179,594	\$ 1,039,082	\$ 21,908,268
Claims Fees and Other Expenses	(20,196,371)	(1,898,606)	(1,451,096)	(23,546,073)
Rebates and Subsidies	1,247,281	-	-	1,247,281
Insurance Proceeds from Loss	-	2,567	128,104	130,671
Net Cash (Used in) Provided by Operating Activities	(259,498)	283,555	(283,910)	(259,853)
Cash Flows from Investing and Noncapital Financing Activities				
Earnings on Investments	1,411	304	1,100	2,815
Net Cash Provided by Investing and Noncapital Financing Activities	1,411	304	1,100	2,815
Net (Decrease) Increase in Cash and Cash Equivalents	(258,087)	283,859	(282,810)	(257,038)
Cash and Cash Equivalents, Beginning of Year	1,231,728	433,457	1,091,818	2,757,003
Cash and Cash Equivalents, End of Year	\$ 973,641	\$ 717,316	\$ 809,008	\$ 2,499,965
Reconciliation of Operating Loss to Net Cash (Used in) Provided by Operating Activities				
Operating Income (Loss)	\$ 1,049,209	\$ 421,810	\$ (239,051)	\$ 1,231,968
Adjustments to Reconcile Operating (Loss) Income to Net Cash (Used in) Provided by Operating Activities (Increase) Decrease in:				
Receivables	229,901	-	-	229,901
Interfund Receivables	(1,347,893)	-	-	(1,347,893)
Prepaid Expenses	116,600	(171,848)	-	(55,248)
Increase (Decrease) in:				
Interfund Payable	-	389,620	-	389,620
Accounts Payable	(24,159)	(13,733)	(96,877)	(134,769)
Estimated Liability for Outstanding Self Funded Claims	(283,156)	(342,294)	52,018	(573,432)
Net Cash (Used in) Provided by Operating Activities	\$ (259,498)	\$ 283,555	\$ (283,910)	\$ (259,853)
Reported in Statement H as:				
Cash and Cash Equivalents	\$ 973,641	\$ 704,916	\$ 664,008	\$ 2,342,565
Cash with Fiscal Agent	-	12,400	145,000	157,400
Total	\$ 973,641	\$ 717,316	\$ 809,008	\$ 2,499,965

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

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Fiduciary Funds
Statement of Fiduciary Assets and Liabilities - Agency Funds
June 30, 2019

Statement J

	Sales and Use Tax	School Activity	Total Agency Funds
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 9,283,764	\$ 4,609,463	\$ 13,893,227
Receivables	8,059,470	-	8,059,470
Other Current Assets	246,456	-	246,456
	<hr/>		
Total Assets	\$ 17,589,690	\$ 4,609,463	\$ 22,199,153
<hr/>			
Liabilities and Net Position			
Current Liabilities			
Accounts Payable	\$ 6,950,616	\$ 42,160	\$ 6,992,776
Unearned Revenue	1,697,081	-	1,697,081
Held in Trust for Other Funds	3,026,855	-	3,026,855
Held in Trust for Other Government Agencies	5,915,138	-	5,915,138
Held in Trust for Others	-	4,567,303	4,567,303
	<hr/>		
Total Liabilities	\$ 17,589,690	\$ 4,609,463	\$ 22,199,153
<hr/>			

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



*Only the educated
are free*

June 30, 2020

NOTES TO THE FINANCIAL STATEMENTS

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The Lafourche Parish School Board was created under Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing free public education for the children within Lafourche Parish. The School Board has been authorized by R.S. 17:81 to establish policies and regulations for its own government that are 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 15 members who have been elected from 15 districts for a term of four years.

The School Board operates 29 schools and authorized two charter schools within the Parish with a total enrollment at the end of June 30, 2020 of 14,585 (14,445 in 2019). In conjunction with the regular educational programs, some of these schools offer special education programs. Additionally, the School Board provides transportation and school food services for the students.

A. Reporting Entity

The School Board complies with U.S. Generally Accepted Accounting Principles (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. GASB Statement No. 14, *The Financial Reporting Entity*, as amended by both GASB No. 39, *Determining Whether Certain Organizations Are Component Units* and GASB No. 61, *The Financial Reporting Entity: Omnibus* establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government.

The School Board has no component units, as defined by the standards. There are no other primary governments with which the School Board has a significant relationship. Certain units of local government, over which the School Board exercises no oversight responsibility, such as the parish police jury, other independently elected parish officials, and municipalities within the Parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) have reported information on all of the non-fiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

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

Separate financial statements were provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter were excluded from the government-wide financial statements. Major individual governmental funds were reported as separate columns in the fund financial statements.

The accompanying financial statements of the Lafourche Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GASB has been the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements were reported using the economic resources measurement focus and the accrual basis of accounting, as were the proprietary fund and fiduciary fund financial statements. Revenues were recorded when earned and expenses were recorded when a liability was incurred, regardless of the timing of related cash flows. Ad valorem taxes were recognized as revenues in the year for which they were levied. Sales and use tax revenues were recognized when the underlying sale occurred. Grants and similar items were recognized as revenue as soon as all eligibility requirements imposed by the provider were met.

Governmental fund financial statements were reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues were recognized as soon as they were both measurable and available. Revenues were considered to be available when they were collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if they were collected within 60 days of the end of the current fiscal period, except for grants revenue which is considered revenue if collected within the ensuing year. Expenditures generally were recorded when a liability had incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, and post-employment and retirement benefits were recorded only when payments were due.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Other financing sources (uses) were shown in the fund financial statements and represented non-revenue inflows and non-expenditure outflows that affected fund balance. This section included items such as transfers between funds that were not expected to be repaid, capital lease transactions, insurance proceeds, debt extinguishments, long-term debt proceeds, et cetera. These other financing sources (uses) were recognized at the time the underlying events occur.

Application of the accrual basis of accounting may, at times, require use of certain private sector standards issued by the Financial Accounting Standards Board (FASB) prior to November 30, 1989. In determining which of those standards to apply, the School Board follows the guidance included in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained In Pre-November 30, 1989 FASB and AICPA*.

The effect of interfund activity has been eliminated from the government-wide financial statements, except for that representing sales tax revenue awaiting distribution from the fiduciary funds to the governmental funds.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

The Lafourche Parish School Board reports the following governmental funds:

Major Funds

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 other funds.

2017 Construction Fund - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

1995 Sales Tax Salary Reserve Fund- is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for salaries.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Major Funds (Continued)

Debt Service - is used to account transactions relating to resources, including interest earned, retained, and used for the payment of principal and interest on long- term obligations.

Non-Major Funds

Salary Supplement - is to account for the proceeds from the Salary Supplement ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the support of salaries and benefits of the Lafourche Parish School Board employees.

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the district's safety program.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the district's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted to improving technology in the district.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Non-Major Funds (Continued)

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from 16th section land lawsuits, and from the interest accrued on the accumulated balance that was committed for the funding the preservation or enhancement of the School Board's Section Sixteen properties.

Child Nutrition Fund - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment

Every Student Succeeds Act - is used to account for the E. S. S. A. funds including Title I, Title 1 Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV. These grants provided funding for the economically and educationally deprived school children in the parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes.

Individuals with Disability Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Non-Major Funds (Continued)

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

2003 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 19, 2003.

2007 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 21, 2007.

2012 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 21, 2012.

Hurricane Recovery - is used to account for the insurance proceeds and certain additional aid from state and federal sources that was restricted to expenditures that resulted from Hurricanes Gustave, Ike, and Isaac.

Additionally, the Lafourche Parish School Board reported the following other fund types:

Proprietary Funds: Internal service funds account for the cost of general liability, building and contents, auto/fleet, workers compensation and group health insurance services provided to other departments on a cost-reimbursement basis. Internal service funds (proprietary fund types) differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, were an important financial indicator, so full accrual accounting is employed.

Proprietary funds distinguished operating revenues and expenses from non-operating items. Operating revenues and expenses generally resulted from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the government's internal service funds were charges to the other funds for the cost of general liability, building and contents, auto/fleet, workers compensation and group health insurance. The operating cost of the internal service funds included the claims and reinsurance expenses of the program. All revenues and expenses not meeting this definition were reported as non-operating revenues and expenses.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fiduciary Funds: Agency funds are used to account for the activities of the individual schools and for the collection of sales and use taxes, which were held for several other governmental agencies and the General Fund. The agency funds included in the statement are of a fiduciary fund type, are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Sales Tax Agency Fund - The Sales Tax Agency Fund accounts for monies collected by the School Board, acting as the sales tax collection agency in Lafourche Parish, on behalf of the other taxing bodies.

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

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position

Deposits and Investments

Cash included amounts in demand deposits, interest bearing demand deposits, time deposits and bank money market accounts. Under state law, the School Board may have deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits within state banks organized under the laws of the state of Louisiana, and national banks having their principal offices in Louisiana.

Intergovernmental Receivables

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

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables were classified as due from other funds or due to other funds on the balance sheet. Short- term interfund loans were classified as interfund receivables/ payables.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Inventories and Prepaid Items

Inventories of the Special Revenue - Child Nutrition Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities were recorded as revenue when received (issued); however, all inventory was recorded as expenditures when consumed. All purchased inventory items were valued at cost determined by specific identification, and commodity inventory items were assigned values based on information provided by the United States Department of Agriculture.

The unexpired portion of insurance represents costs applicable to future accounting periods and was recorded as a prepaid item in the government-wide and proprietary fund statements. All other prepaid items were shown as expenses or expenditures in the year they were paid.

Capital Assets

Capital assets, which included land, buildings, improvements other than buildings, and furniture and equipment were reported in the governmental activity column in the government-wide financial statements. The board included all land and buildings in its capital asset inventory. Furniture and equipment had to meet all of the following criteria to be included:

- The item will last more than one year.
- It was nonexpendable; that is, if damaged or worn out, it can be repaired without being replaced.
- It did not lose its identity through fabrication or incorporation into a different or more complex unit.
- Its unit cost exceeded \$5,000.

The land, buildings and improvements, and furniture and equipment were valued at historical cost. Donated items were valued at approximate fair market value at the time of donation. For all buildings and improvements that were acquired prior to June 30, 1998, an independent appraisal company has supplied the estimated dates of acquisition and estimated original costs that were developed from information provided by inspection of the property, and accepted appraisal costing techniques relating current cost of reproduction to historical cost of reproduction.

The costs of normal maintenance and repairs that did not add to the value of the asset or materially extend the asset's life were not capitalized.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Capital Assets (Continued)

Buildings, other improvements, and equipment were depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25 - 45 Years
Improvements Other than Buildings	10 - 25 Years
Furniture and Equipment	5 - 20 Years

Deferred Outflows of Resources

Deferred outflows represent the consumption of the government's net position that is applicable to a future reporting period. The *deferred outflows from bond refundings* consisted of losses on general obligation bond refunding activities net of related amortization. The losses associated with the refunding activities were computed by subtracting the book value of the refunded debt from the payments to the escrow agent. The losses from refunding have been amortized over the life of the general obligation refunding bonds issued. The School Board has also included the *deferred outflows related to pensions* as discussed in Note 4.D. - *Defined Benefit Pension Plans*, and *deferred outflows related to other post-employment benefits* as discussed in Note 4.C. - *Post-employment Health Care and Life Insurance Benefits*.

Compensated Absences

Sick Leave has been earned based on School Board policy *GBRIB Sick Leave* of the Lafourche Parish School Board Policy Manual and is both accumulated and vested. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

Annual (vacation) Leave has been earned based on School Board policy *GBRIK Annual Leave* of the Lafourche Parish School Board Policy Manual. It is accumulated and vested to all full-time employees with contracts of 230 days or more. Such employees earned 5-20 days of annual leave depending on date of employment and length of service with the School Board. In the fiscal years that ended before July 1, 2004, Annual Leave could be accumulated without limit. The policy was amended in July 2004 to limit the accumulation to 25 days and to provide for the grandfathering in of any accumulation prior to July 1, 2004 that exceeded 25 days.

The cost of current sick leave and annual leave privileges has been computed in accordance with GASB Codification Section C60, and has been recognized as current year expenditures in the governmental funds when leave was taken. The liability for these sick leave and annual leave privileges, not requiring current resources, has been recorded as long-term debt in the government-wide statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Compensated Absences (Continued)

Sabbatical leave has been earned based on School Board policy *GBRHA Sabbatical Leave* of the Lafourche Parish School Board Policy Manual. It could have been granted for medical leave and for professional and cultural improvement. Any employee with a teaching certificate was entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits were recorded as expenditures in the period in which paid.

Long-Term Obligations

Deferred Inflows of Resources

Deferred inflows represent the acquisition of net assets by the government that is applicable to a future reporting periods. The School Board has included the *deferred inflows related to pensions* calculation in the Note 4.D - *Defined Benefit Pension Plans*. The School Board has also included the *deferred inflows related to other postemployment benefits* calculation in the Note 4.C. - *Postemployment Health Care and Life Insurance Benefits*.

Pension Plans

The Lafourche Parish School Board is a participating employer in three defined benefit pension plans (plans) as described in Note 4.D - *Defined Benefit Pension Plans*. For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

Equity Classifications

Equity were classified as net position and displayed in three components on the government-wide statements:

Net Investment in Capital Assets - Consisted of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that were attributable to the acquisition, construction, or improvement of those assets.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position (Continued)

Equity Classifications (Continued)

Restricted Net Position - Consisted of net position with constraints placed on use by either (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - Consisted of net position that do not meet the definition of "restricted" or "net investment in capital assets".

Net position balances will be spent according to their restrictions. When expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, the School Board's policy is to first apply restricted net position balance.

In the fund financial statements, governmental fund equity was classified as fund balance. The School Board adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, for the year ended June 30, 2011. This Statement established criteria for classifying fund balances into specifically defined classifications and clarified definitions for governmental fund types. The following described the different classifications available for fund balances of governmental funds:

- a) Nonspendable - Amounts that could not be spent either because they were in nonspendable form or because they were legally or contractually required to be maintained intact.
- b) Restricted - Amounts that could be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that were externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c) Committed - Amounts that could be used only for specific purposes determined by a formal action of the Lafourche Parish School Board which were the highest level of decision-making authority. Commitments could have been established, modified, or rescinded only through resolutions approved by the School Board.
- d) Assigned - Amounts that did not meet the criteria to be classified as restricted or committed but that were intended to be used for specific purposes. Amounts could only be assigned by the School Board or its administration.
- e) Unassigned - All other spendable amounts.

When both restricted and unrestricted fund balances were available for use, it is the Board's policy to use restricted fund balance first, followed by committed, and unassigned amounts, respectively.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

E. Current Accounting Standards Scheduled to be Implemented

The Governmental Accounting Standards Board has several other statements that will be implemented in the near future. They are:

- Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019 (June 30, 2021).
- Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2021 (June 30, 2022).

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Current Accounting Standards Scheduled to be Implemented (Continued)

- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020 (June 30, 2022).

The School Board has not determined, at this time, the effects on its net position for the years ending June 30, 2021 and June 30, 2022 that will result from implementing of these statements.

Note 2. Stewardship, Compliance, and Accountability

A. Restricted, Committed, Assigned, and Unassigned Fund Balances

The *restricted for salaries and benefits* balance includes the unexpended portion of the 1995 one cent sales tax devoted to salaries that has been recorded in the major fund - *1995 Sales Tax Salary Reserve Fund*, the unexpended proceeds of the property tax dedicated to salaries that has reported in the non-major fund - *Salary Supplement Fund*, and the unexpended proceeds of the property tax dedicated to retirement that has been reported in the non-major fund - *Retirement Supplement Fund*.

The *restricted for textbooks* balance includes the unexpended portion of the 1995 one cent sales tax devoted to textbooks that has been reported in the Non-Major Fund - *1995 Sales Tax Textbook Reserve Fund*.

The *restricted for technology* balance includes the unexpended portion of the 1995 one cent sales tax devoted to technology that has been reported in the Non-Major Fund - *Sales Tax Technology Reserve Fund*.

The *restricted for maintenance* balance includes the unexpended proceeds of the property tax dedicated to maintenance including maintaining the air conditioning systems of the schools that has been reported in the Non-Major Fund - *Air Conditioning Maintenance Fund*.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

A. Restricted, Committed, Assigned, and Unassigned Fund Balances (Continued)

The *restricted for safety* balance includes the unexpended proceeds of the property tax dedicated to facility upgrades and ongoing support related the district's safety initiatives and has been reported in the Non-Major Fund - *Safety Tax Fund*.

The *restricted for school food service* balance includes the unexpended funds used in the school food service program, which has not been encumbered, that has been in reported non-major fund - *Child Nutrition Fund*.

The *restricted for debt service* balance includes the unexpended funds dedicated for debt service, which has not been encumbered, that has been reported in the major fund - *Debt Service Fund*.

The *restricted for capital projects* includes the unexpended proceeds for general obligation debt included in the major fund - *2012 Construction Fund*, the major fund - *2017 Construction Fund*, and the non-major fund - *2003 Construction Fund*.

The *committed for sixteenth section* balance includes the unexpended revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that has been reported in the non-major fund - *Sixteenth Section Land Fund*.

B. Sales and Use Taxes

On March 6, 1965, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the Lafourche Parish School Board. The proceeds of the tax were dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the general operations of the schools, excluding expenditures for capital improvements and purchases of automotive equipment.

The voters approved an additional one-percent sales and use tax for the School Board on April 29, 1995 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

B. Sales and Use Taxes (Continued)

The School Board also acts as the central collection agency for all sales taxes levied within the Parish. The following table summarizes the sales tax rates and fees collected for other agencies:

Jurisdiction	Tax	Annual Totals as of June 30, 2020		
		Total Collections	Collection Cost	Final Distributions
Lafourche Parish School Board	2.00%	\$ 31,871,558	\$ 286,844	\$ 31,584,714
Lafourche Law Enforcement				
Lafourche Law Enforcement	1.00%	8,962,248	80,660	8,881,588
Lafourche Law Enforcement	0.20%	3,166,410	28,498	3,137,912
Lafourche Parish Government				
Solid Waste	0.70%	7,042,008	63,378	6,978,630
Consolidated District A	1.00%	4,738,264	42,644	4,695,620
Road District #2	0.50%	2,476,571	22,289	2,454,282
City of Golden Meadow	1.00%	739,038	6,651	732,387
City of Thibodaux	2.50%	14,679,112	132,112	14,547,000
City of Lockport				
02/1967 Levy	1.00%	358,839	3,230	355,610
04/2001 Levy	0.30%	107,652	969	106,683
05/2010 Levy	0.70%	251,187	2,261	248,926
South Lafourche Levee District	1.00%	4,614,168	41,528	4,572,640
North Lafourche Levee District	0.25%	2,821,080	25,390	2,795,690
Lafourche Parish Tourist Commission	4.00%	516,609	4,649	511,960
Held in Escrow Pending Suit		295,244	-	-
Totals		\$ 82,639,988	\$ 741,103	\$ 81,603,642

C. Ad Valorem Taxes

Ad valorem taxes and the related state revenue sharing (which were based on population and homesteads in the Parish) were recorded in the year the taxes were assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes were generally collected in December, January, and February of the fiscal year. State revenue sharing was included in unrestricted state grants.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

C. Ad Valorem Taxes (Continued)

The following is a summary of authorized and levied ad valorem taxes as of June 30, 2020:

Name of Tax	Fund	Authorized Rate	Levied Rate	Expiration Date
Constitutional	General	3.63 mills	3.63 mills	None
Special Maintenance	General	7.49 mills	7.49 mills	2029
Air-Conditioning Maintenance	Air-Conditioning Maintenance	7.49 mills	7.49 mills	2030
Salary Supplement	Salary Supplement	7.49 mills	7.49 mills	2029
Retirement Obligations	Retirement Supplement	2.00 mills	2.00 mills	2031
Safety	Safety Tax	4.00 mills	4.00 mills	2024
Debt Service	Debt Service	11.20 mills	11.20 mills	None

The Debt Service millage rate does not expire, but the rate is limited to the amount needed to pay the interest and principal on the School Board's general obligation debt and other to pay other expenses that are legally chargeable to the Debt Service Fund. The rate must be adopted annually and submitted to the Parish Assessor according to state law.

The School Board is subject to certain tax abatement agreements with individuals and businesses through one program - the Industrial Tax Exemption Program (ITEP). ITEP is authorized under Article 7, Section 21(F) of the Louisiana Constitution and Executive Order Number JBE 2016-73. The Louisiana State Board of Commerce and Industry (the State Board), a state entity governed by board members representing major economic groups and gubernatorial appointees, with the approval of the governor, may enter into contracts for the exemption from ad valorem taxes of a new manufacturing establishment or an addition to an existing manufacturing establishment. Companies that qualify as manufacturers can apply to the State Board for a property tax exemption on all new property, as defined, used in the manufacturing process. Under the ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5-year term and are renewable for an additional 5-year term upon approval by the State Board. In the case of the local government, these state-granted abatements have resulted in reductions of property taxes, which the tax assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fails to fulfill its commitments under the agreement. Ad valorem taxes applicable to the School Board that were abated under ITEP totaled approximately \$2,413,856 for the fiscal year ended June 30, 2020.

D. Major Fund Budget Variances

There was a small unfavorable variance in the 1995 Sales Tax Salary Reserve Fund of \$132 for the year ended June 30, 2020.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements

A. Deposits

The School Board's *cash and cash equivalents* consist of deposits in local financial institutions and amounts invested in the Louisiana Asset Management Pool (LAMP). On June 30, 2020, the School Board had cash and cash equivalents as follows:

Statement	Cash on Hand and in Banks	LAMP	Total
C	\$ 29,294,662	\$ 9,397,965	\$ 38,692,627
G	1,352,565	990,000	2,342,565
J	11,657,598	2,235,629	13,893,227
Totals	\$ 42,304,825	\$ 12,623,594	\$ 54,928,419

At year-end, the carrying amount of the School Board's bank deposits was \$29,713,659 that was reported above in *cash on hand and in banks* and the bank balance was \$40,335,538.

Deposits in financial institutions can be exposed to custodial credit risk. Custodial credit risk for deposits is the risk that in event of financial institution failure, the School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. The School Board's deposits were not exposed to custodial credit risk at June 30, 2020. The school board does not have a policy with regard to custodial credit risk.

The School Board had Louisiana Asset Management Pool (LAMP) balances of \$12,623,594 included in its *cash and equivalents* balance and \$10,828,307 included in *Investments*. LAMP is a local government investment pool. LAMP was administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana, formed by an initiative of the State Treasurer in 1993. The corporation was governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP was to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments were restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets were restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

A. Deposits (Continued)

LAMP was designed to be highly liquid to give its participants immediate access to their account balances. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. Due to this immediate access feature, funds invested in LAMP directly by the school board were considered cash equivalents by the School Board. Funds invested in LAMP through Argent Trust are included in investments.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external pool is the same as the value of the pool shares.

B. Investments

The School Board allowed funds which were available for investment and above immediate cash requirements to be invested in accordance with the following: 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. As of June 30, 2020, the School Board's *Investments* of \$28,349,312 consisted of *Cash equivalents* (certificates of deposit and LAMP deposits), *Fixed Income, Federal* (U. S. Government Instrumentalities, *Fixed Income, LA State* (Louisiana securities by the State of Louisiana), *Fixed Income, LA Local* (securities funded by the various political subdivisions excluding School Districts), *Fixed Income, LA School District* (funded by the various School Districts).

The following table contains the breakdown of the amounts reported as *Investments*:

Investment Type	June 30, 2020	% of Total
Cash Equivalents, LAMP	\$ 10,828,307	38.2%
Fixed Income, Federal	17,173,827	60.6%
Fixed Income, LA State and Local	347,178	1.2%
Total	\$ 28,349,312	100.0%

Credit risk. All of the School Board's investments consist of certificates of deposit with financial institutions whose principal offices are located within Louisiana, deposits in the Louisiana Asset Management Pool, bonds issued by Federal Government Sponsored Entities such as Federal Home Loan Bank and Federal National Mortgage Association (GSE's) and bonds issued by Louisiana local governments. The certificates of deposit are covered by federal deposit insurance. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. The GSE's carry an AAA rating by two of the nationally recognized rating agencies; however, Standard and Poor's rates the securities of these agencies as AA+.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

B. Investments (Continued)

The bonds issued by the Louisiana local governments maybe unrated; however, the issuers of these bonds consist of larger local governments within the major metropolitan areas of Louisiana. The School Board does not have a policy with respect to credit risk.

Interest rate risk. In accordance with its investment policy, the School Board managed its exposure to declines in fair values for its fixed rate securities by using the weighted average maturity method. This method took into account the timing of maturities and the amounts that were required to mature on specific dates to meet liquidity needs. The laddering strategy which spreads maturity dates was used to meet liquidity requirements and to decrease interest rate risk.

C. Fair Value Measurement

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

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

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

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

C. Fair Value Measurement (Continued)

The following table sets forth by level, within the fair value hierarchy, the School Board's assets at fair value as of June 30, 2020:

	June 30, 2020	Fair Value Measurements Using:		
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
US Government Agencies	\$ 17,173,827	\$ 1,928,308	\$ 15,245,519	\$ -
Cash Equivalents	10,828,307	10,828,307	-	-
Municipal Bond	347,178	-	347,178	-
Total Investments by Fair Value Level	\$ 28,349,312	\$ 12,756,615	\$ 15,592,697	\$ -

D. Receivables

The *Receivables* at June 30, 2020 were classified as follows:

Class of Receivables	General	2017 Construction	1995 Sales Tax Salary Reserve	Debt Service	Non-Major Governmental	Internal Service Funds	Government Activity Total	Fiduciary Funds
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,059,470
Ad Valorem Taxes	163,685	-	-	78,384	146,839	-	388,908	-
Oil Royalties	-	-	-	-	135,424	-	135,424	-
E-Rate	-	-	-	-	-	-	-	-
Medicaid	-	-	-	-	2,132,981	-	2,132,981	-
Intergovernmental - Grants	-	-	-	-	-	-	-	-
Federal	-	-	-	-	1,659,398	-	1,659,398	-
State	-	-	-	-	213,951	-	213,951	-
Other	194,981	-	-	-	234,237	193,952	623,170	-
Total	\$ 358,666	\$ -	\$ -	\$ 78,384	\$ 4,522,830	\$ 193,952	\$ 5,153,832	\$ 8,059,470

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets

Capital asset activity for the year ended June 30, 2020 was as follows:

Governmental Activities	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
Capital Assets, Not Being Depreciated				
Land	\$ 3,601,923	\$ -	\$ -	\$ 3,601,923
Construction in Progress	14,712,327	4,937,113	-	19,649,440
Total Capital Assets, Not Being Depreciated	18,314,250	4,937,113	-	23,251,363
Capital Assets, Being Depreciated				
Buildings and Improvements	248,763,286	12,871,027	-	261,634,313
Furniture and Fixtures	9,187,111	386,450	(74,719)	9,498,842
Total Capital Assets, Being Depreciated	257,950,397	13,257,477	(74,719)	271,133,155
Less Accumulated Depreciation				
Buildings and Improvements	107,755,021	9,096,458	-	116,851,479
Furniture and Fixtures	6,868,691	445,540	(66,632)	7,247,599
Total Accumulated Depreciation	114,623,712	9,541,998	(66,632)	124,099,078
Total Capital Assets, Being Depreciated, Net	143,326,685	3,715,479	(8,087)	147,034,077
Total Capital Assets, Net	\$ 161,640,935	\$ 8,652,592	\$ (8,087)	\$ 170,285,440

Depreciation expense of \$9,541,998 for the year ended June 30 2020 was charged to regular programs.

Construction Commitments

The Lafourche Parish School Board had active construction projects as of June 30, 2020. The projects covered new construction and renovations at the schools expended through the Construction Funds, and the Air Conditioning Maintenance Fund. At year-end, the School Board's commitments to the contractors were as follows:

Description	Contract Total	Total Paid	Commitments	Retainage Payable
General Renovations	\$ 4,261,364	\$ (3,470,206)	\$ 791,158	\$ 36,942
HVAC Renovations	911,408	(911,408)	-	-
New Schools	13,552,346	(12,275,073)	1,277,273	8,235
Roof Replacements	977,395	(950,691)	26,704	-
Security Renovations	2,908,530	(1,693,192)	1,215,338	6,619
Building	3,282,800	(246,380)	3,036,420	2,357
Total	\$ 25,893,843	\$ (19,546,950)	\$ 6,346,893	\$ 54,153

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

F. Interfund Receivables, Payables, and Transfers

Interfund receivables/payables balances by fund at June 30, 2020 were as follows:

	Due from Other Funds	Due to Other Funds
Governmental Funds		
General Fund	\$ 29,427,266	\$ 1,386,727
2017 Construction	-	9,994,904
1995 Salary Tax Reserve	2,400,256	12,546,407
Non-Major Funds	2,973,116	8,945,326
	<u>34,800,638</u>	<u>32,873,364</u>
Proprietary Funds	2,053,993	954,412
Fiduciary Funds	-	3,026,855
	<u>-</u>	<u>3,026,855</u>
Total	<u>\$ 36,854,631</u>	<u>\$ 36,854,631</u>

Interfund transfers are payments made by the School Board from one fund to another that do not carry a corresponding obligation on the receiving fund to repay the amount to the paying fund. The transfers make it easier for management to record expenditures such as payroll where recording of such expenditures to some of the funds is not efficient, while providing enough documentation to fulfill the School Board's obligation to account for the use of restricted funds. Transfers in and out also include the payments made by certain federal funds to the General Fund as indirect costs.

Interfund transfers made during the year ended June 30, 2020 were as follows:

	Transfers In	Transfers Out
Governmental Funds		
General Fund	\$ 24,717,074	\$ -
1995 Salary Tax Reserve	-	12,546,407
Non-Major Funds	2,294	12,172,961
	<u>24,719,368</u>	<u>24,719,368</u>
Total	<u>\$ 24,719,368</u>	<u>\$ 24,719,368</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

G. Recap of Long-Term Obligations

The following table contains the components of the balances displayed in Statement A for long-term obligations:

	June 30, 2019	Additions	Reductions	June 30, 2020	Due Within One Year	Due in More than One Year
Governmental Activities						
Bonded Debt	\$ 91,575,000	\$ -	\$ (7,380,000)	\$ 84,195,000	\$ 7,530,000	\$ 76,665,000
Certificates of Indebtedness	905,000	-	(435,000)	470,000	470,000	-
Compensated Absences	5,882,999	1,057,943	(425,443)	6,515,499	471,183	6,044,316
OPEB	148,187,323	59,762,888	(7,118,673)	200,831,538	-	200,831,538
Net Pension Liability	154,560,194	6,706,320	(13,784,688)	147,481,826	-	147,481,826
Total	\$ 401,110,516	\$ 67,527,151	\$ (29,143,804)	\$ 439,493,863	\$ 8,471,183	\$ 431,022,680

H. Compensated Absences

At June 30, 2020, employees of the School Board had accumulated and vested \$6,515,499 of employee leave benefits, which was computed in accordance with GASB Codification C60. The total of leave reductions that came from leave payouts was \$425,443 in fiscal year 2020. The liability for leave privileges not requiring current resources were recorded as long-term debt in the government-wide financial statements.

I. Certificates of Indebtedness

The School Board issued \$2,300,000 of Certificates of Indebtedness on February 1, 2006. The purpose of the debt was to pay for the cost of energy efficiency building improvements that were subject to the performance contract between the School Board and Siemens Building Technologies, Inc. The Certificates are secured by and payable as to principal and interest from a pledge and dedication of (i) the energy cost savings resulting from the performance based efficiency contract to construct, acquire and improve the Project and (ii), the excess of annual revenues above statutory, necessary and usual charges.

The following table was the payment schedule as of June 30, 2020:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 470,000	\$ 21,150	\$ 491,150
Total	\$ 470,000	\$ 21,150	\$ 491,150

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt

The School Board issued general obligation bonds to provide funds for the acquisition, construction, or renovation of major capital facilities. The balances of the outstanding issues are contained in following table:

Description	Issue Date	Original Issue	Interest Rate	Principal Outstanding	Interest to Maturity
2011 GO Series	December 1, 2011	\$ 18,840,000	2.000_5.000%	\$ 1,885,000	\$ 75,400
2012 GO Series	September 18, 2012	18,000,000	2.125_4.000%	12,475,000	2,631,175
2012 GO Refunding Series	November 15, 2012	18,340,000	1.000_5.000%	12,250,000	3,092,800
2013 GO Refunding Series	March 28, 2013	14,680,000	1.000_4.500%	10,715,000	2,746,050
2014 GO Series	June 12, 2014	18,000,000	1.000_4.000%	10,800,000	1,701,000
2015 GO Refunding Series	April 14, 2015	7,605,000	2.000_4.000%	6,390,000	1,726,225
2017 GO Series	December 14, 2017	32,000,000	3.000_5.000%	29,680,000	9,941,050
Total Bonds Payable		<u>\$ 127,465,000</u>		<u>\$ 84,195,000</u>	<u>\$ 21,913,700</u>

General obligation bonds were direct obligations with the principal and interest requirements to be funded in accordance with Louisiana law by the annual ad valorem tax assessment on taxable property within the Parish. At June 30, 2020, the School Board had accumulated \$11,645,089 in the debt service fund for future debt requirements. The amount of the pledged revenue, equal to the remaining principal and interest is \$106,108,700. Pledged revenues on the bonds recognized during fiscal year 2020 were \$10,536,740, while the debt service payment requirements were \$10,735,274. The difference in debt service payment requirements, and the revenues recognized were covered through accumulated fund balance of the Debt Service Fund.

The following schedule contains the general obligation bond debt requirements for ensuing fiscal periods:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 7,530,000	\$ 3,093,800	\$ 10,623,800
2022	5,825,000	2,817,600	8,642,600
2023	6,020,000	2,618,475	8,638,475
2024	6,250,000	2,413,538	8,663,538
2025	6,495,000	2,146,238	8,641,238
2026-2030	32,980,000	6,677,988	39,657,988
2031-2035	14,180,000	1,916,713	16,096,713
2036-2037	4,915,000	229,348	5,144,348
Total	<u>\$ 84,195,000</u>	<u>\$ 21,913,700</u>	<u>\$ 106,108,700</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt (Continued)

In accordance with Louisiana Revised Statute 39:562.M, the School Board was legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2020, the legal debt limit was \$571,785,875 while the net outstanding bonded debt, bonded debt total less debt service accumulation, was \$72,549,411 resulting in a legal debt margin of \$499,236,464.

The School Board has six general obligation refunding series bond issues outstanding. When the refunding bonds were issued, a trust account was set up to pay off the refunded bonds according to their original repayment schedules. At June 30, 2020, the balance of the refunded bonds that were still outstanding was \$43,245,000.

K. Risks and Uncertainties

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had, and are expected to continue to have, an adverse impact on the economies and financial markets of many countries and localities. Travel restrictions have significantly impacted the State of Louisiana, which relies heavily on tourism as a contributor to its economy.

As of June 30, 2020, the School Board has not experienced any decreases in revenues as a result of the coronavirus pandemic. However, a decrease in state revenues and a result of reduced tourism revenues may affect funding for public schools in future periods. On March 27, 2020, The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted to - amongst other provisions - provide emergency assistance for individuals, families, and businesses affected by the coronavirus pandemic. Funds from the CARES Act are passed through to Louisiana school districts through the Elementary and Secondary School Emergency Relief Fund grant. These funds are expected to assist the School Board in funding distance learning measures and with potential reduced state funding in the coming school year.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information

A. Risk Management

The School Board had established a Group Health Insurance Fund (an internal service fund) to account for various risks of loss related to providing medical payments as required by the group health insurance program. Under this program, the Fund assumed \$300,000 for each claim and the School Board had purchased commercial insurance for claims in excess of the exposure assumed by the Fund. Also, the School Board had retained a third-party administrator to supervise, evaluate and administer claims, and provide a preferred provider network. All funds that had budgets that included employee positions participated in the program and made payments to the fund based on management's estimates of the amounts needed to pay prior and current year claims. These interfund "premiums" were reported as quasi-external transactions. The Group Health Insurance Fund has a \$2,363,517 *Net Position* balance at June 30, 2020.

The School Board was exposed to various risks of loss related to personal injury to students and other individuals (not employees), and to its buildings and contents. The following table contains the exposures to these perils that are managed using the Loss Control Fund:

Type of Peril	Per Occurrence Limit	Aggregate Limit	Self-Insured Retention
General Liability	\$ 1,000,000	\$ 2,000,000	\$ 150,000
Violent and Malicious Acts	1,000,000	-	20,000
Automobile Liability	1,000,000	-	150,000
Comprehensive and Collision	500,000	1,000,000	5,000
Board Management Liability	1,000,000	2,000,000	50,000
Sexual Abuse	1,000,000	2,000,000	150,000
Employment Practices	5,000,000	-	50,000
Employee Benefits Liability	1,000,000	-	150,000
Cyber Liability	3,000,000	-	50,000
Crime	1,000,000	-	10,000
Drone Aviation Non-Ownership Liability	4,000,000	-	-
Building and Contents			
			3% of Value
Named Storm	20,000,000		\$250,000 Minimum \$7,500,000 Maximum
Loss by Fungus	100,000,000		1,000,000
All Other Perils	100,000,000		100,000

The General Fund makes payments to the Loss Control Fund based on current premiums and expected losses from these types of exposure. These interfund "premiums" were reported as quasi-external transactions. The June 30, 2020 *net position* balance in the Loss Control Fund was \$1,076,542.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

The School Board was also exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School Board has established a Workers Compensation Fund (an internal service fund). Under this program, the Workers Compensation Fund was responsible for \$550,000 of each workers compensation claim and has a \$2.0 million limit for each workers compensation claim. Also, the School Board had retained third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services. All funds that pay salaries participated in the program and made payments to the fund based on management's estimates of the amounts needed to pay prior and current year claims. These interfund "premiums" were reported as quasi-external transactions. The *Net Position* balance in the Worker's Compensation Fund was (\$134,858) as of June 30, 2020.

At June 30, 2020, the outstanding claims liability accruing to the Loss Control, Worker's Compensation and Group Health Insurance Funds was \$1,833,211. The estimated claim liability had been determined by the third-party administrator based on historical information and anticipated payments. These liabilities were based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which required a liability for claims be reported if information prior to the issuance of the financial statements indicates that it was probable and the amount of the loss can be reasonably estimated.

The following table showed the changes in this liability as of June 30:

	Group Health	Loss Control	Workers' Compensation	Total Claims
Liability - June 30, 2018	\$ 2,796,583	\$ 176,434	\$ 1,076,026	\$ 4,049,043
Claims Incurred	16,512,304	643,375	853,306	18,008,985
Claims Payments	(18,268,560)	(442,008)	(940,816)	(19,651,384)
Liability - June 30, 2019	1,040,327	377,801	988,516	2,406,644
Claims Incurred	15,548,478	420,220	1,140,554	17,109,252
Claims Payments	(15,831,635)	(762,514)	(1,088,536)	(17,682,685)
Liability - June 30, 2020	<u>\$ 757,170</u>	<u>\$ 35,507</u>	<u>\$ 1,040,534</u>	<u>\$ 1,833,211</u>

The School Board was self-funded for unemployment claims filed with the State. The claims were accounted for on the cash basis in the fund in which the original salary was paid. The School Board paid \$27,035 to the State for benefits claimed during the year ended June 30, 2020. The School Board retains a third-party administrator to supervise, evaluate and administer claims.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

B. Contingent Liabilities

The Lafourche Parish School Board received funding under grants from various federal and state governmental agencies. These grants specify the purpose for which the grant monies were to be used and such grants were subject to audit by the granting agency or its representative. If the grant monies received were not expended appropriately, the Lafourche Parish School Board may be required to reimburse the granting agency.

At June 30, 2020, the School Board was involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board, not covered by insurance, or for which a liability has already been accrued in the internal service funds would not materially affect the financial statements.

The Lafourche Parish School Board received funding under contracts for E-Rate. These contracts specify the purpose for which the monies were to be used and such contracts were subject to audit by the granting agency or its representative. If the contract monies received were not expended in accordance with the contracts, the Lafourche Parish School Board may be required to reimburse the funding agency.

During the fiscal year 2018, the Lafourche Parish School Board and Seimens Building Technology negotiated changes to the contract for Energy Conservation Equipment and Consulting Services that was originally signed on October 5, 2005 for the purpose of the sale and installation of energy saving equipment, monitoring, maintenance and service designed to save energy and reduce costs for certain property and buildings. The original terms of the contract were similar to ones that were successfully challenged in court. The amended contract was reviewed and found satisfactory by Louisiana Legislative Auditor. The amended contract revises the methods in which savings are calculated and verified. Under the previous terms of the contract, the School Board would owe Siemens about \$1,377,496 for savings that would have accrued through May 31, 2018, the anniversary of the contract. No payments have been made to the vendor under of the Guaranteed Savings portion of the Energy Performance contract. Management has not reevaluated this amount in 2020 because it believes the likelihood of the contractor asserting this claim is remote.

C. Postemployment Health Care and Life Insurance Benefits

Plan Description. The Lafourche Parish School Board provided certain continuing health care and life insurance benefits for its retired employees. 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 for retirees and similar benefits for active employees were provided through the Group Health Insurance Fund whose monthly premiums were paid jointly by the employee or retiree and by the School Board.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

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

Eligibility. Active employees are eligible for health benefits at retirement as long as they were enrolled in the School Board's plan prior to retirement. Employees retiring with ten consecutive years of coverage (if hired after July 1, 2009) or five consecutive years of coverage (if hired prior to July, 2009) are eligible for reduced rates.

The School Board implemented a Humana Group Medicare Advantage plan for its Medicare eligible retirees effective January 1, 2019. The Humana plan is mandatory for all eligible retirees.

At June 30, 2020, there were 1,810 active employees and 1,360 retirees in the OPEB Plan.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows or Resources Related to OPEB. The School Board's total OPEB liability of \$200,831,538 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date. For the year ended June 30, 2020, the School Board recognized OPEB expense of \$38,830,195. At June 30, 2020, the School Board reported deferred inflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 674,286
Changes of Assumptions	23,874,416	-
Total	\$ 23,874,416	\$ 674,286

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in the School Board's OPEB expense in future years as follows:

Year Ending June 30,	Amount
2021	\$ 23,200,130
Total	\$ 23,200,130

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and methods, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate, Beginning of Year	3.50%
Discount Rate, End of Year	2.21%
Salary Increases	3.50%
Medical Consumer Price Index Trend	3.00%
Inflation Rate	3.00%
Actuarial Cost Method	Entry Age Normal, based on level percentage of projected salary
Amortization Method	Closed period of 2 years (average remaining service)
Plan Participant Percentage	Assumed that 100% of all employees and dependents eligible for the early retiree benefits will participate
Mortality Rates	Pub-2010 mortality table with generational scale MP-2019

The above reference discount rates were determined using 20-year general obligation bond rates.

The health care cost trend rates are based on a current HCA Consulting trend study, and are applied on a select and ultimate basis, as follows:

Expense Type	Select	Ultimate
Pre-Medicare Medical/Rx Benefits	6.5%	4.50%
Medicare Benefits	5.5%	4.50%
Stop Loss Fees	6.5%	4.50%
Administrative Fees	4.5%	4.50%

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Changes in the Total OPEB Liability.

Balance at June 30, 2019	\$ 148,187,324
Changes for the Year	
Service Cost	4,382,154
Interest	8,029,760
Changes of Benefit Terms	-
Differences between Expected and Actual Experience	(1,348,571)
Changes of Assumptions	47,350,973
Benefit Payments	(5,770,102)
Net Changes	<u>52,644,214</u>
Balance at June 30, 2020	<u><u>\$ 200,831,538</u></u>

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

	1.0% Decrease (1.21%)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Net OPEB Liability	<u>\$ 172,552,000</u>	<u>\$ 200,832,000</u>	<u>\$ 244,011,000</u>

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

	1.0% Decrease	Current Healthcare Cost Trend Rates	1.0% Increase
Net OPEB Liability	<u>\$ 176,898,000</u>	<u>\$ 200,832,000</u>	<u>\$ 237,966,000</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans

The Lafourche Parish School Board (the School Board) is a participating employer in several cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS) and the Louisiana State Employees' Retirement System (LASERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling, or downloading the reports as follows:

TRSL	LSERS	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, LA 70804-9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. Baton Rouge, LA 70804 (225) 925-6484 www.lsers.org	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, LA 70804-4213 (225) 925-0185 www.lasersonline.org

Plan Descriptions

Teachers' Retirement System of Louisiana (TRSL) is administrator of a cost-sharing, defined benefit pension plan. The plan provides 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.

Louisiana School Employees' Retirement System (LSERS) administers a cost-sharing, defined benefit pension plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in R.S. 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by R.S. 11:441 and vary depending on the member's hire date, employer, and job classification.

Louisiana State Employees' Retirement System (LASERS) is the administrator of a cost-sharing, defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in R.S. 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in R.S. 11:1141.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Cost-of-Living Adjustments

The pension plans in which the School Board participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems (TRSL, LSERS, and LASERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

Funding Policy

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. TRSL also receives a percentage of ad valorem taxes collected by parishes. The Parish is not a participating employer in the pension system and is considered to be a non-employer contributing entity.

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2020, for the School Board and covered employees were as follows:

Plan	School Board	Employees
TRSL		
Regular Plan	26.00%	8.00%
Plan A	26.00%	9.10%
LSERS	29.40%	7.50% - 8.00%
LASERS	40.70%	7.50%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

Plan	2020	2019	2018
TRSL			
Regular Plan	\$ 16,994,597	\$ 17,087,356	\$ 17,697,261
Plan A	6,320	8,584	13,957
LSERS	1,599,518	1,468,007	1,641,699
LASERS	18,151	9,248	9,285

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the June 30, 2019 measurement date. The School Board uses this measurement date to record its Net Pension Liability and associated amounts as of June 30, 2020 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2019 along with the change compared to the June 30, 2018 rate. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

Plan	Net Pension Liability at June 30, 2019	Rate at June 30, 2019	Increase (Decrease) on June 30, 2018 Rate
TRSL	\$ 134,774,761	1.35800%	-0.07395%
LSERS	12,618,242	1.80240%	-0.25431%
LASERS	<u>88,823</u>	0.12300%	0.12173%
	<u>\$ 147,481,826</u>		

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

Plan	Amount
TRSL	\$ 5,739,090
LSERS	1,099,432
LASERS	<u>(132,202)</u>
Total	<u>\$ 6,706,320</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

At June 30, 2020, the School Board reported deferred outflows of resources related to pensions from the following sources:

	TRSL	LSERS	LASERS	Total
Differences between Expected and Actual Experience	\$ -	\$ -	\$ 545	\$ 545
Changes of Assumptions	9,581,404	365,812	761	9,947,977
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	485,430	3,069	488,499
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	9,852	1,430	7	11,289
Employer Contributions Subsequent to the Measurement Date	17,000,917	1,599,518	18,151	18,618,586
Total	\$ 26,592,173	\$ 2,452,190	\$ 22,533	\$ 29,066,896

At June 30, 2020, the School Board reported deferred inflows of resources related to pensions from the following sources:

	TRSL	LSERS	LASERS	Total
Differences between Expected and Actual Experience	\$ 4,211,758	\$ 314,506	\$ 185	\$ 4,526,449
Changes of Assumptions	-	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	4,988,155	-	-	4,988,155
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	20,503,145	1,185,915	2,360	21,691,420
Employer Contributions Subsequent to the Measurement Date	-	-	-	-
Total	\$ 29,703,058	\$ 1,500,421	\$ 2,545	\$ 31,206,024

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in the School Board's pension expense in future years as follows:

Year Ending June 30,	TRSL	LSERS	LASERS	Total
2021	\$ (7,082,222)	\$ (810,923)	\$ 736	\$ (7,892,409)
2022	(9,450,956)	(223,357)	(893)	(9,675,206)
2023	(3,553,307)	221,268	844	(3,331,195)
2024	(25,317)	165,263	1,150	141,096
Total	\$ (20,111,802)	\$ (647,749)	\$ 1,837	\$ (20,757,714)

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2019 are as follows:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2019	June 30, 2019	June 30, 2019																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
Amortization Approach	Closed	Closed	Closed																		
Actuarial Assumptions																					
Expected Remaining Service Lives	5 years	3 years	2 years																		
Investment Rate of Return	7.55% net of investment expenses	7.00% per annum	7.60% net of investment expenses																		
Inflation Rate	2.5% per annum	2.5% per annum	2.75% per annum																		
Mortality	RP 2014 tables, adjusted using MP 2017 generational improvement tables, with continued future mortality improvement projecting using the MP 2017 generational mortality tables.	RP 2014 Healthy Annuitant Tables	Non disabled members Mortality rates based on the RP 2000 Combined Healthy Mortality Table with mortality improvement projected to 2015. Disabled members – Mortality rates based on the RP 2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.																		
Termination, Disability, and Retirement	Based on a five year (2012-2017) experience study of the System's members	RP 2014 Sex Distinct Disabled Tables	Based on a five year (2009-2013) experience study of the System's members																		
Projected Salary Increases	3.3% - 4.8% (varies depending on duration of service)	Based on a 2013-2017 experience study of the System's members, 3.25%	Salary increases were projected based on a 2009 2013 experience study of the System's members. The salary increase ranges for specific types of members are: <table border="1"> <thead> <tr> <th>Member Type</th> <th>Lower Range</th> <th>Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td>3.20%</td> <td>13.00%</td> </tr> <tr> <td>Judges</td> <td>2.80%</td> <td>5.30%</td> </tr> <tr> <td>Corrections</td> <td>3.80%</td> <td>14.00%</td> </tr> <tr> <td>Hazardous Duty</td> <td>3.80%</td> <td>14.00%</td> </tr> <tr> <td>Wildlife</td> <td>3.80%</td> <td>14.00%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.20%	13.00%	Judges	2.80%	5.30%	Corrections	3.80%	14.00%	Hazardous Duty	3.80%	14.00%	Wildlife	3.80%	14.00%
Member Type	Lower Range	Upper Range																			
Regular	3.20%	13.00%																			
Judges	2.80%	5.30%																			
Corrections	3.80%	14.00%																			
Hazardous Duty	3.80%	14.00%																			
Wildlife	3.80%	14.00%																			

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

	TRSL	LSERS	LASERS
Cost-of-Living Adjustments	None	None	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
COLA Policy	The System allows for the payment of ad hoc permanent benefit increases that are funded through investment earnings when recommended by the board of trustees.	None	None

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following schedule list the methods used by each of the retirement systems in determining the long-term rate of return on pension plan investments:

TRSL	LSERS	LASERS
<p>The long term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class.</p> <p>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 resulting expected long term rate of return was 8.48% for 2019.</p>	<p>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.</p> <p>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 of 2% and an adjustment for the effect of rebalancing/ diversification. The resulting long term arithmetic nominal expected return is 8.76%.</p>	<p>The long term expected rate of return on pension plan investments was determined using a building block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.</p> <p>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 3.25% and an adjustment for the effect of rebalancing /diversification. The resulting expected long term rate of return is 9.00% for 2019.</p>

The following table provides for TRSL a summary of the best estimates of arithmetic/ geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2020:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	27.00%	4.01%
International Equity	19.00%	4.90%
Domestic Fixed Income	13.00%	1.36%
International Fixed Income	5.50%	2.35%
Private Equity	25.50%	8.39%
Other Private Assets	10.00%	3.57%
	<u>100.00%</u>	

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following table provides for LSERS a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2020:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.00%	1.07%
Equity	39.00%	2.93%
Alternative	17.00%	1.43%
Real Estate	12.00%	73.00%
Real Assets	6.00%	60.00%
	<u>100.00%</u>	

The following table provides for LASERS a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2020:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	27.0%	4.60%
International equity	19.0%	5.70%
Domestic fixed income	13.0%	169.00%
International fixed income	5.5%	2.10%
Private Assets	25.5%	8.67%
Other Private Assets	10.0%	3.65%
	<u>100.00%</u>	

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.55%, 7.00%, and 7.60%, respectively, for the valuation dated June 30, 2020.

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

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System 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 used by each of the Retirement Systems:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL Rates	6.55%	7.55%	8.55%
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 179,404,492	\$ 134,774,761	\$ 97,158,711
LSERS Rates	6.00%	7.00%	8.00%
School System's Proportionate Share of the LSERS Net Pension Liability	\$ 17,100,247	\$ 12,618,242	\$ 8,786,757
LASERS Rates	6.60%	7.60%	8.60%
School System's Proportionate Share of the LASERS Net Pension Liability	\$ 112,106	\$ 88,823	\$ 69,156

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2020, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$554,736 (TRSL), \$-0- (LSERS), and \$-0- (LASERS) for its participation in the plans.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Payables to the Pension Plan

The Lafourche Parish School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2020 mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries, and other payables. The balance due to each for the retirement systems at June 30, 2020 and at each of the two prior years is as follows:

Plan	June 30, 2020	June 30, 2019	June 30, 2018
TRSL	\$ 3,943,649	\$ 3,926,992	\$ 5,327,162
LSERS	229,076	217,522	150,403
LASERS	2,805	1,570	2,780
Total	\$ 4,175,530	\$ 4,146,084	\$ 5,480,345

E. On-Behalf Payments for Salaries and Benefits

GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector's office. For the 2020 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$1,194,917. These amounts are reflected in the financial statements for the General Fund.

F. Subsequent Event

In October 2020, the School Board issued \$18,670,000 in general obligation refunding bonds. The bonds were issued for the purposes of refunding the outstanding general obligation refunding series 2012 bonds maturing March 1, 2024 through 2029; refunding the outstanding general obligation refunding series 2013 bonds maturing March 1, 2024 through 2030; and paying the costs of issuance of the new bonds. The new refunding bonds are secured by and payable from ad valorem taxes. The interest rate on the bonds varies from 1.25% to 2.40%, and the maturity date is March 1, 2030.



*Only the educated
are free*

June 30, 2020

REQUIRED SUPPLEMENTAL
INFORMATION

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Changes in the School Board's
 Net OPEB Liability and Related Ratios
 For the Years Ended June 30, 2018 through 2020**

Schedule 1

	2020	2019	2018
Total OPEB Liability			
Service Cost	\$ 4,382,154	\$ 7,521,761	\$ 7,241,514
Interest	8,029,761	12,265,324	12,392,046
Changes of Benefit Terms	-	(180,585,058)	-
Differences Between Expected and Actual Experience	(1,348,571)	-	-
Changes of Assumptions	47,350,972	7,809,119	(15,231,882)
Benefit Payments	(5,770,102)	(9,731,601)	(11,398,982)
Net Change in Total OPEB Liability	52,644,214	(162,720,455)	(6,997,304)
Total OPEB Liability, Beginning	148,187,324	310,907,779	317,905,083
Total OPEB Liability, Ending	\$ 200,831,538	\$ 148,187,324	\$ 310,907,779
Covered-Employee Payroll	\$ 75,715,000	\$ 75,715,000	\$ 73,154,206
Net OPEB Liability as a Percentage of Covered-Employee Payroll	265.25%	195.72%	425.00%

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

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Proportionate Share
 of Net Pension Liability
 For the Years Ended June 30, 2015 through 2020**

Schedule 2

	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:						
School Board's Proportion of the Net Pension Liability	1.3580%	1.4320%	1.5826%	1.6788%	1.6910%	1.7088%
School Board's Proportionate Share of the Net Pension Liability	\$ 134,774,761	\$ 140,732,233	\$ 162,248,053	\$ 197,038,540	\$ 181,819,504	\$ 174,663,560
School Board's Covered Payroll	\$ 63,999,570	\$ 66,593,483	\$ 71,063,764	\$ 74,533,330	\$ 73,529,948	\$ 74,783,131
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	210.6%	211.3%	228.3%	264.4%	247.3%	233.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.6%	68.2%	65.6%	59.9%	62.5%	63.7%
Louisiana School Employees' Retirement System:						
School Board's Proportion of the Net Pension Liability	1.8024%	2.0567%	2.0952%	2.1806%	2.1214%	2.1119%
School Board's Proportionate Share of the Net Pension Liability	\$ 12,618,242	\$ 13,741,621	\$ 13,407,667	\$ 16,449,057	\$ 13,452,224	\$ 12,242,606
School Board's Covered Payroll	\$ 5,243,987	\$ 5,933,953	\$ 5,997,815	\$ 6,190,747	\$ 6,019,796	\$ 5,924,967
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	240.6%	231.6%	223.5%	265.7%	223.5%	206.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	73.5%	74.4%	75.0%	70.1%	74.5%	76.2%

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Proportionate Share
 of Net Pension Liability (Continued)
 For the Years Ended June 30, 2015 through 2020**

Schedule 2

	2020	2019	2018	2017	2016	2015
Louisiana State Employees' Retirement System:						
School Board's Proportion of the Net Pension Liability	0.1230%	0.0013%	0.0013%	0.0076%	0.7400%	0.0079%
School Board's Proportionate Share of the Net Pension Liability	\$ 88,823	\$ 86,340	\$ 92,490	\$ 596,637	\$ 503,652	\$ 491,290
School Board's Covered Payroll	\$ 24,381	\$ 24,498	\$ 60,258	\$ 154,930	\$ 151,196	\$ 151,830
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	364.3%	352.4%	153.5%	385.1%	333.1%	323.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.9%	64.3%	62.5%	57.7%	62.7%	65.0%

Notes to Schedule:

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

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

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Contributions
 For the Years Ended June 30, 2015 through 2020**

Schedule 3

	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:						
Contractually Required Contribution	\$ 17,000,917	\$ 17,087,356	\$ 17,713,867	\$ 18,123,942	\$ 19,604,909	\$ 20,591,983
Contributions in Relation to the Contractually Required Contribution	17,000,917	17,087,356	17,713,867	18,123,942	19,604,909	20,591,983
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 65,363,836	\$ 63,999,570	\$ 66,593,483	\$ 71,063,764	\$ 74,533,330	\$ 73,529,948
Contributions as a Percentage of Covered Payroll	26.0%	26.7%	26.6%	25.5%	26.3%	28.0%
Louisiana School Employees' Retirement System:						
Contractually Required Contribution	\$ 1,599,518	\$ 1,468,007	\$ 1,637,772	\$ 1,636,033	\$ 1,859,042	\$ 1,986,526
Contributions in Relation to the Contractually Required Contribution	1,599,518	1,468,007	1,637,772	1,636,033	1,859,042	1,986,526
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 5,440,547	\$ 5,243,987	\$ 5,933,953	\$ 5,997,815	\$ 6,190,747	\$ 6,019,796
Contributions as a Percentage of Covered Payroll	29.4%	28.0%	27.6%	27.3%	30.0%	33.0%

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Contributions (Continued)
 For the Years Ended June 30, 2015 through 2020**

Schedule 3

	2020	2019	2018	2017	2016	2015
Louisiana State Employees' Retirement System:						
Contractually Required Contribution	\$ 18,151	\$ 9,248	\$ 9,285	\$ 21,658	\$ 57,301	\$ 55,990
Contributions in Relation to the Contractually Required Contribution	18,151	9,248	9,285	21,658	57,301	55,990
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 54,882	\$ 24,381	\$ 24,498	\$ 60,258	\$ 154,930	\$ 151,196
Contributions as a Percentage of Covered Payroll	33.1%	37.9%	37.9%	35.9%	37.0%	37.0%

Notes to Schedule:

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

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

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget to Actual
 General Fund
 For the Year Ended June 30, 2020**

Schedule 4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 11,562,586	\$ 11,562,586	\$ 11,670,500	\$ 107,914
Sales and Use Taxes	14,753,400	14,753,400	15,792,357	1,038,957
Earnings on Investments	68,200	68,200	108,823	40,623
Other Local Revenues	1,458,666	1,458,666	1,423,704	(34,962)
Total Local Sources	<u>27,842,852</u>	<u>27,842,852</u>	<u>28,995,384</u>	<u>1,152,532</u>
State Sources:				
Unrestricted Grants-in-Aid	71,995,992	71,995,992	73,552,016	1,556,024
Restricted Grants-in-Aid	79,968	79,968	102,064	22,096
Revenue in Lieu of Taxes	421,384	421,384	421,607	223
Revenue for/on Behalf of LEA	2,062	2,062	1,921	(141)
Total State Sources	<u>72,499,406</u>	<u>72,499,406</u>	<u>74,077,608</u>	<u>1,578,202</u>
Federal Sources:				
Unrestricted Grants-in-Aid	-	-	441	441
Restricted Grants-in-Aid - Direct	123,500	123,500	171,032	47,532
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-
Total Federal Sources	<u>123,500</u>	<u>123,500</u>	<u>171,473</u>	<u>47,973</u>
Total Revenues	<u>100,465,758</u>	<u>100,465,758</u>	<u>103,244,465</u>	<u>2,778,707</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	48,377,006	48,377,006	46,699,763	1,677,243
Special Education Programs	13,285,739	13,285,739	12,752,267	533,472
Other Instructional Programs	6,224,869	6,224,869	6,449,175	(224,306)
Support Services:				
Pupil Support	8,039,020	8,039,020	8,144,387	(105,367)
Instructional Staff Support	2,006,658	2,006,658	1,793,346	213,312
General Administration	1,360,674	1,360,674	1,623,232	(262,558)
School Administration	7,794,267	7,794,267	7,666,183	128,084
Business Services	1,694,360	1,694,360	1,589,046	105,314
Operations and Maintenance	10,566,145	10,566,145	9,585,482	980,663
Pupil Transportation Services	6,783,598	6,783,598	6,430,396	353,202
Central Services	3,432,885	3,432,885	3,112,747	320,138
Food Service Operations	4,000	4,000	2,687	1,313
Community Service Programs	12,560	12,560	12,560	-
Facilities Acquisition and Construction	106,725	106,725	101,554	5,171

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget to Actual
 General Fund (Continued)
 For the Year Ended June 30, 2020**

Schedule 4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures (Continued)				
Debt Service				
Principal Retirement	435,000	435,000	435,000	-
Interest and Other Debt Service Charges	40,508	40,508	40,454	54
Appropriations to Type I Charter Schools	9,355,857	9,355,857	9,239,487	116,370
Total Expenditures	119,519,871	119,519,871	115,677,766	3,842,105
Excess (Deficiency) of Revenues Over Expenditures	(19,054,113)	(19,054,113)	(12,433,301)	6,620,812
Other Financing Sources (Uses)				
Transfers In	24,767,089	24,767,089	24,717,074	(50,015)
Transfers Out	(592,523)	(592,523)	-	592,523
Sales of Capital Assets	-	-	30,924	30,924
Total Other Financing Sources (Uses)	24,174,566	24,174,566	24,747,998	573,432
Net Change in Fund Balance	5,120,453	5,120,453	12,314,697	7,194,244
Fund Balance, Beginning	3,672,011	3,672,011	7,555,679	3,883,668
Fund Balance, Ending	\$ 8,792,464	\$ 8,792,464	\$ 19,870,376	\$ 11,077,912

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget to Actual
 1995 Sales Tax Salary Reserve Fund
 For the Year Ended June 30, 2020**

Schedule 5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ -	\$ -	\$ -	\$ -
Sales and Use Taxes	12,540,400	12,540,400	13,423,503	883,103
Earnings on Investments	8,042	8,042	16,856	8,814
Other Local Revenues	-	-	-	-
Total Local Sources	<u>12,548,442</u>	<u>12,548,442</u>	<u>13,440,359</u>	<u>891,917</u>
State Sources:				
Unrestricted Grants-in-Aid	-	-	-	-
Restricted Grants-in-Aid	-	-	-	-
Revenue in Lieu of Taxes	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>12,548,442</u>	<u>12,548,442</u>	<u>13,440,359</u>	<u>891,917</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	1,743	1,743	2,200	(457)
School Administration	-	-	-	-
Business Services	325	325	-	325
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Community Service Programs	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget to Actual
 1995 Sales Tax Salary Reserve Fund (Continued)
 For the Year Ended June 30, 2020**

Schedule 5

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued)				
Debt Service				
Principal Retirement	-	-	-	-
Interest and Other Debt Service Charges	-	-	-	-
Appropriations to Type I Charter Schools	-	-	-	-
Total Expenditures	2,068	2,068	2,200	(132)
Excess (Deficiency) of Revenues Over Expenditures	12,546,374	12,546,374	13,438,159	891,785
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(12,546,407)	(12,546,407)	(12,546,407)	-
Sales of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	(12,546,407)	(12,546,407)	(12,546,407)	-
Net Change in Fund Balance	(33)	(33)	891,752	891,785
Fund Balance, Beginning	1,388	1,388	251,162	249,774
Fund Balance, Ending	\$ 1,355	\$ 1,355	\$ 1,142,914	\$ 1,141,559

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget to Actual
 Debt Service Fund
 For the Year Ended June 30, 2020**

Schedule 6

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 10,448,725	\$ 10,448,725	\$ 10,536,740	\$ 88,015
Sales and Use Taxes	-	-	-	-
Earnings on Investments	111,965	111,965	231,810	119,845
Other Local Revenues	-	-	-	-
Total Local Sources	<u>10,560,690</u>	<u>10,560,690</u>	<u>10,768,550</u>	<u>207,860</u>
State Sources:				
Unrestricted Grants-in-Aid	-	-	-	-
Restricted Grants-in-Aid	-	-	-	-
Revenue in Lieu of Taxes	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>10,560,690</u>	<u>10,560,690</u>	<u>10,768,550</u>	<u>207,860</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	342,186	342,186	339,588	2,598
School Administration	-	-	-	-
Business Services	12,989	12,989	11,580	1,409
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Community Service Programs	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget to Actual
 Debt Service Fund (Continued)
 For the Year Ended June 30, 2020**

Schedule 6

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued)				
Debt Service				
Principal Retirement	7,380,000	7,380,000	7,380,000	-
Interest and Other Debt Service Charges	3,355,276	3,355,276	3,355,274	2
Appropriations to Type I Charter Schools	-	-	-	-
Total Expenditures	11,090,451	11,090,451	11,086,442	4,009
Excess (Deficiency) of Revenues Over Expenditures	(529,761)	(529,761)	(317,892)	211,869
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sales of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(529,761)	(529,761)	(317,892)	211,869
Fund Balance, Beginning	11,664,675	11,664,675	11,962,981	298,306
Fund Balance, Ending	\$ 11,134,914	\$ 11,134,914	\$ 11,645,089	\$ 510,175

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 1. Other Postemployment Benefits Schedule

Changes of Assumptions

The discount rate changed from 3.50% to 2.21% for the year ended June 30, 2020.

Note 2. Pension Plan Schedules

Changes of Benefit Terms

For the 2019-2020 fiscal year, and as of the June 30, 2019 measurement dates, there were no cost-of-living adjustments (COLA) granted by TRSL, LSERS, or LASERS.

Changes of Assumptions

For the 2019-2020 fiscal year, the following assumptions to measure the TRSL total pension liability as of the measurement date of June 30, 2019:

- The discount rate changed from 7.65% to 7.55%.

For the 2019-2020 fiscal year, the following assumptions to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2019:

- The discount rate changed from 7.0625% to 7.0%.

For the 2019-2020 fiscal year, the following assumptions to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2019:

- The discount rate changed from 7.65% to 7.60%.
- The inflation rate changed from 2.75% to 2.5%
- The service lives decreased from 3 years to 2 years.

Note 3. Budgetary Information

At the September 2019 meeting of the School Board, the superintendent submitted a consolidated budget prepared on the modified accrual basis of accounting to the School Board, so they can review it before public inspection. The budget contains the estimate of revenues and proposed expenditures for the General, Special Revenue, and Debt Service funds. The school board was not required, and did not prepare annual budgets for the Capital Projects Funds.

A public hearing was conducted at the School Board office to obtain taxpayer comments. After this public hearing, the budget was enacted by the board on September 4, 2019. This process had to be completed by September 15th of the applicable budget year.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 3. Budgetary Information (Continued)

State law required budget amendments if revenues will be short of estimates or if expenditures will exceed estimates by 5% or more. The superintendent was authorized to make changes within the various budget classifications provided that any reallocation of funds affecting more than five percent (5%) of the projected revenue collections must be approved in advance by action of the School Board. The results were compared monthly, starting in September.

The original budget is reflected in Schedules 4, 5, and 6.



*Only the educated
are free*

June 30, 2020

**NON-MAJOR GOVERNMENTAL
FUNDS**

BY FUND TYPE

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Governmental Funds
 Combining Balance Sheet - By Fund Type
 June 30, 2020**

Schedule 7

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Governmental Funds
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 16,452,068	\$ 251,769	\$ 16,703,837
Receivables	4,288,593	234,237	4,522,830
Interfund Receivables - Governmental Funds	2,052,434	497,107	2,549,541
Interfund Receivables - Agency Funds	423,575	-	423,575
Inventory, at Cost	1,024,593	-	1,024,593
Total Assets	\$ 24,241,263	\$ 983,113	\$ 25,224,376
Liabilities			
Current Liabilities			
Interfund Payables - Governmental Funds	\$ 1,742,165	\$ 797,283	\$ 2,539,448
Interfund Payables - Internal Service Fund	6,405,878	-	6,405,878
Accounts Payable	1,486,832	2,929	1,489,761
Contracts Payable	6,619	13,320	19,939
Salaries, Benefits, and Withholdings Payable	2,076,292	-	2,076,292
Unearned Revenue	308,016	-	308,016
Total Liabilities	12,025,802	813,532	12,839,334
Fund Balances			
Nonspendable (Inventory)	1,024,593	-	1,024,593
Restricted			
Salaries and Benefits	1,098,894	-	1,098,894
Textbooks	311,663	-	311,663
Technology	937,927	-	937,927
Maintenance	2,640,197	-	2,640,197
Safety	4,949,864	-	4,949,864
School Food Service	101,979	-	101,979
Capital Projects	-	169,581	169,581
Committed			
Sixteenth Section	251,482	-	251,482
Medicaid	898,862	-	898,862
Total Fund Balances	12,215,461	169,581	12,385,042
Total Liabilities and Fund Balances	\$ 24,241,263	\$ 983,113	\$ 25,224,376

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Schedule 8

**Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2020**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Governmental Funds
Revenues			
Local Sources:			
Ad Valorem Taxes	\$ 19,737,512	\$ -	\$ 19,737,512
Sales and Use Taxes	2,368,854	-	2,368,854
Earnings on Investments	57,005	6,486	63,491
Rental, Leases, and Royalties	88,484	-	88,484
Food Service Collections	1,350,962	-	1,350,962
Other Local Revenues	1,100,022	-	1,100,022
Total Local Sources	24,702,839	6,486	24,709,325
State Sources:			
Unrestricted Grants-in-Aid	1,446,100	-	1,446,100
Restricted Grants-in-Aid	2,557,958	-	2,557,958
Total State Sources	4,004,058	-	4,004,058
Federal Sources:			
Restricted Grants-in-Aid - Direct	117,598	-	117,598
Restricted Grants-in-Aid - Subgrants	14,720,805	-	14,720,805
Revenue for/on Behalf of LEA	504,590	-	504,590
Total Federal Sources	15,342,993	-	15,342,993
Total Revenues	44,049,890	6,486	44,056,376
Expenditures			
Current:			
Instruction:			
Regular Programs	1,291,185	-	1,291,185
Special Education Programs	977,261	-	977,261
Other Instructional Programs	6,172,603	-	6,172,603
Support Services:			
Pupil Support	3,649,145	-	3,649,145
Instructional Staff Support	2,671,270	-	2,671,270
General Administration	674,552	-	674,552
Business Services	22,166	22,049	44,215
Operations and Maintenance	4,819,881	-	4,819,881
Pupil Transportation Services	184,238	-	184,238
Central Services	1,055,384	-	1,055,384
Food Service Operations	8,042,798	-	8,042,798
Community Service Programs	1,253,817	-	1,253,817
Facilities Acquisition and Construction	-	1,453,687	1,453,687
Total Expenditures	30,814,300	1,475,736	32,290,036
Excess (Deficiency) of Revenues Over Expenditures	13,235,590	(1,469,250)	11,766,340

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances - By Fund Type (Continued)
 For the Year Ended June 30, 2020**

Schedule 8

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Governmental Funds
Other Financing Sources (Uses)			
Transfers In	-	2,294	2,294
Transfers Out	(12,170,667)	(2,294)	(12,172,961)
Sales of Capital Assets	127	-	127
Total Other Financing Sources (Uses)	(12,170,540)	-	(12,170,540)
Net Change in Fund Balances	1,065,050	(1,469,250)	(404,200)
Fund Balances, Beginning	11,150,411	1,638,831	12,789,242
Fund Balances, Ending	\$ 12,215,461	\$ 169,581	\$ 12,385,042

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions

SPECIAL REVENUE FUNDS

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

Salary Supplement - is to account for the proceeds from the Salary Supplement ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the support of salaries and benefits of the Lafourche Parish School Board employees.

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the district's safety program.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the district's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted to improving technology in the district.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population.

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions (Continued)

SPECIAL REVENUE FUNDS (CONTINUED)

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that was committed for the funding the preservation or enhancement of the School Board's Section Sixteen properties.

Child Nutrition - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment.

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

Individuals with Disability Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities.

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Balance Sheet
 June 30, 2020**

Schedule 9

	Restricted Local Property Tax Funds				Restricted Local Sales and Use Tax Funds		Other Local Funds		
	Salary Supplement	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	Major Maintenance	Sixteenth Section Land
Assets									
Current Assets									
Cash and Cash Equivalents	\$ 836,708	\$ 3,460,938	\$ 5,365,132	\$ 195,767	\$ 971,093	\$ 451,595	\$ 851,827	\$ 532,940	\$ 258,158
Receivables	52,421	52,421	27,999	13,998	-	-	2,132,981	135,424	(176)
Interfund Receivables - Governmental Funds	-	779,734	-	-	-	287,146	-	983,304	-
Interfund Receivables - Agency Funds	-	-	-	-	141,192	282,383	-	-	-
Inventory	-	-	-	-	-	-	-	-	-
Total Assets	\$ 889,129	\$ 4,293,093	\$ 5,393,131	\$ 209,765	\$ 1,112,285	\$ 1,021,124	\$ 2,984,808	\$ 1,651,668	\$ 257,982
Liabilities and Fund Balances									
Liabilities									
Current Liabilities									
Interfund Payables - Governmental Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,742,165	\$ -
Interfund Payables - Internal Service Fund	-	1,462,862	-	-	-	2,250	1,886,315	-	-
Accounts Payable	-	49,185	423,278	-	800,622	18,721	-	50,352	6,500
Contracts Payable	-	-	6,619	-	-	-	-	-	-
Salaries, Benefits, and Withholdings Payable	-	-	13,370	-	-	62,226	199,631	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-
Total Liabilities	-	1,512,047	443,267	-	800,622	83,197	2,085,946	1,792,517	6,500
Fund Balances									
Nonspendable (Inventory)	-	-	-	-	-	-	-	-	-
Restricted for:									
Salaries and Benefits	889,129	-	-	209,765	-	-	-	-	-
Textbooks	-	-	-	-	311,663	-	-	-	-
Technology	-	-	-	-	-	937,927	-	-	-
Maintenance	-	2,781,046	-	-	-	-	-	(140,849)	-
Safety	-	-	4,949,864	-	-	-	-	-	-
School Food Service	-	-	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-	-	-
Committed for:									
Sixteenth Section	-	-	-	-	-	-	-	-	251,482
Medicaid	-	-	-	-	-	-	898,862	-	-
Total Fund Balances	889,129	2,781,046	4,949,864	209,765	311,663	937,927	898,862	(140,849)	251,482
Total Liabilities and Fund Balances	\$ 889,129	\$ 4,293,093	\$ 5,393,131	\$ 209,765	\$ 1,112,285	\$ 1,021,124	\$ 2,984,808	\$ 1,651,668	\$ 257,982

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Balance Sheet (Continued)
 June 30, 2020**

Schedule 9

	Grant Funds							Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	Every Student Succeeds Act	Individuals with Disabilities Education Act	Other Federal Pass Through	
Assets								
Current Assets								
Cash and Cash Equivalents	\$ 3,815,501	\$ 66,628	\$ 351,570	\$ (10,798)	\$ (253,240)	\$ (364,464)	\$ (77,287)	\$ 16,452,068
Receivables	2,951	19,873	194,078	15,670	926,357	606,981	107,615	4,288,593
Interfund Receivables - Governmental Funds	-	2,250	-	-	-	-	-	2,052,434
Interfund Receivables - Agency Funds	-	-	-	-	-	-	-	423,575
Inventory	1,024,593	-	-	-	-	-	-	1,024,593
Total Assets	\$ 4,843,045	\$ 88,751	\$ 545,648	\$ 4,872	\$ 673,117	\$ 242,517	\$ 30,328	\$ 24,241,263
Liabilities and Fund Balances								
Liabilities								
Current Liabilities								
Interfund Payables - Governmental Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,742,165
Interfund Payables - Internal Service Fund	3,054,451	-	-	-	-	-	-	6,405,878
Accounts Payable	-	-	29,885	202	87,374	12,852	7,861	1,486,832
Contracts Payable	-	-	-	-	-	-	-	6,619
Salaries, Benefits, and Withholdings Payable	662,022	-	296,803	4,670	585,743	229,665	22,162	2,076,292
Unearned Revenue	-	88,751	218,960	-	-	-	305	308,016
Total Liabilities	3,716,473	88,751	545,648	4,872	673,117	242,517	30,328	12,025,802
Fund Balances								
Nonspendable (Inventory)	1,024,593	-	-	-	-	-	-	1,024,593
Restricted for:								
Salaries and Benefits	-	-	-	-	-	-	-	1,098,894
Textbooks	-	-	-	-	-	-	-	311,663
Technology	-	-	-	-	-	-	-	937,927
Maintenance	-	-	-	-	-	-	-	2,640,197
Safety	-	-	-	-	-	-	-	4,949,864
School Food Service	101,979	-	-	-	-	-	-	101,979
Capital Projects	-	-	-	-	-	-	-	-
Committed for:								
Sixteenth Section	-	-	-	-	-	-	-	251,482
Medicaid	-	-	-	-	-	-	-	898,862
Total Fund Balances	1,126,572	-	-	-	-	-	-	12,215,461
Total Liabilities and Fund Balances	\$ 4,843,045	\$ 88,751	\$ 545,648	\$ 4,872	\$ 673,117	\$ 242,517	\$ 30,328	\$ 24,241,263

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2020**

Schedule 10

	Restricted Local Property Tax Funds				Restricted Local Sales and Use Tax Funds		Other Local Funds		
	Salary Supplement	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995	1995	Medicaid	Major Maintenance	Sixteenth Section Land
					Sales Tax Textbook Reserve	Sales Tax Technology Reserve			
Revenues									
Local Sources:									
Taxes:									
Ad Valorem	\$ 7,046,431	\$ 7,046,431	\$ 3,763,095	\$ 1,881,555	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	789,618	1,579,236	-	-	-
Earnings on Investments	9,732	5,384	5,316	2,223	961	486	1,273	540	232
Rentals, Leases, and Royalties	-	-	-	-	-	-	-	42,558	45,926
Other Local Revenues	-	-	-	-	-	-	1,154,102	-	-
Food Service Collections	-	-	-	-	-	-	-	-	-
Total Local Sources	7,056,163	7,051,815	3,768,411	1,883,778	790,579	1,579,722	1,155,375	43,098	46,158
State Sources:									
Unrestricted Grants-in-Aid	-	-	-	-	-	-	-	-	-
Restricted Grants-in-Aid	-	-	-	-	-	-	-	-	-
Total State Sources	-	-	-	-	-	-	-	-	-
Federal Sources:									
Restricted Grants-in-Aid - Direct	-	-	-	-	-	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-	-	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-	-	-	-	-	-
Total Federal Sources	-	-	-	-	-	-	-	-	-
Total Revenues	7,056,163	7,051,815	3,768,411	1,883,778	790,579	1,579,722	1,155,375	43,098	46,158
Expenditures									
Current:									
Instruction:									
Regular Programs	-	-	-	-	893,931	26,707	-	-	-
Special Education Programs	-	-	-	-	-	-	3,847	-	-
Other Instructional Programs	-	-	710,409	-	-	-	-	-	-
Support Services:									
Pupil Support	-	-	-	-	-	-	1,292,751	-	-
Instructional Staff Support	-	-	-	-	-	-	3,327	-	-
General Administration	228,465	229,978	122,998	61,005	306	1,030	800	350	29,395
Business Services	-	22,049	-	-	-	-	-	-	117
Operations and Maintenance	-	4,027,988	636,156	-	-	-	13,838	39,314	7,224
Pupil Transportation Services	-	-	-	-	-	-	-	-	-
Central Services	-	-	-	-	-	1,038,144	-	-	-
Food Service Operations	-	-	-	-	-	-	-	-	-
Facilities Acquisition and Construction	-	284,771	765,518	-	-	-	-	144,283	-
Total Expenditures	228,465	4,564,786	2,235,081	61,005	894,237	1,065,881	1,314,563	183,947	36,736
Excess (Deficiency) of Revenues Over Expenditures	6,827,698	2,487,029	1,533,330	1,822,773	(103,658)	513,841	(159,188)	(140,849)	9,422

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2020**

Schedule 10

	Restricted Local Property Tax Funds				Restricted Local Sales and Use Tax Funds		Other Local Funds		
	Salary Supplement	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	Major Maintenance	Sixteenth Section Land
Other Financing Sources (Uses)									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(6,767,202)	(1,846,800)	(665,589)	(1,805,660)	(257,100)	(100,000)	-	-	-
Sales of Capital Assets	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(6,767,202)	(1,846,800)	(665,589)	(1,805,660)	(257,100)	(100,000)	-	-	-
Net Change in Fund Balances	60,496	640,229	867,741	17,113	(360,758)	413,841	(159,188)	(140,849)	9,422
Fund Balances, Beginning	828,633	2,140,817	4,082,123	192,652	672,421	524,086	1,058,050	-	242,060
Fund Balances, Ending	\$ 889,129	\$ 2,781,046	\$ 4,949,864	\$ 209,765	\$ 311,663	\$ 937,927	\$ 898,862	\$ (140,849)	\$ 251,482

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2020**

Schedule 10

	Grant Funds						Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	Every Student Succeeds Act	Individuals with Disabilities Education Act	
Revenues							
Local Sources:							
Taxes:							
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,737,512
Sales and Use	-	-	-	-	-	-	2,368,854
Earnings on Investments	30,858	-	-	-	-	-	57,005
Rentals, Leases, and Royalties	-	-	-	-	-	-	88,484
Other Local Revenues	-	196,860	-	-	-	-	1,350,962
Food Service Collections	1,100,022	-	-	-	-	-	1,100,022
Total Local Sources	1,130,880	196,860	-	-	-	-	24,702,839
State Sources:							
Unrestricted Grants-in-Aid	1,446,100	-	-	-	-	-	1,446,100
Restricted Grants-in-Aid	-	-	2,557,958	-	-	-	2,557,958
Total State Sources	1,446,100	-	2,557,958	-	-	-	4,004,058
Federal Sources:							
Restricted Grants-in-Aid - Direct	-	-	-	117,598	-	-	117,598
Restricted Grants-in-Aid - Subgrants	4,780,699	-	-	-	5,490,935	4,059,095	14,720,805
Revenue for/on Behalf of LEA	504,590	-	-	-	-	-	504,590
Total Federal Sources	5,285,289	-	-	117,598	5,490,935	4,059,095	15,342,993
Total Revenues	7,862,269	196,860	2,557,958	117,598	5,490,935	4,059,095	44,049,890
Expenditures							
Current:							
Instruction:							
Regular Programs	-	128,763	215,202	26,582	-	-	1,291,185
Special Education Programs	-	-	-	-	-	973,414	977,261
Other Instructional Programs	-	7,060	2,157,480	-	3,153,640	27,885	6,172,603
Support Services:							
Pupil Support	-	-	93,657	-	145,886	2,002,586	114,265
Instructional Staff Support	-	1,792	75,097	81,445	1,768,866	607,456	133,287
General Administration	-	-	-	225	-	-	674,552
Business Services	-	-	-	-	-	-	22,166
Operations and Maintenance	85,665	-	-	275	2,341	7,080	4,819,881
Pupil Transportation Services	-	-	16,522	286	9,137	144,997	184,238
Central Services	17,240	-	-	-	-	-	1,055,384
Food Service Operations	8,042,488	-	-	310	-	-	8,042,798
Facilities Acquisition and Construction	-	59,245	-	-	-	-	1,253,817
Total Expenditures	8,145,393	196,860	2,557,958	109,123	5,079,870	3,763,418	30,814,300
Excess (Deficiency) of Revenues Over Expenditures	(283,124)	-	-	8,475	411,065	295,677	13,235,590

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2020**

Schedule 10

	Grant Funds							Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	Every Student Succeeds Act	Individuals with Disabilities Education Act	Other Federal Pass Through	
Other Financing Sources (Uses)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	(8,475)	(411,065)	(295,677)	(13,099)	(12,170,667)
Sales of Capital Assets	127	-	-	-	-	-	-	127
Total Other Financing Sources (Uses)	127	-	-	(8,475)	(411,065)	(295,677)	(13,099)	(12,170,540)
Net Change in Fund Balances	(282,997)	-	-	-	-	-	-	1,065,050
Fund Balances, Beginning	1,409,569	-	-	-	-	-	-	11,150,411
Fund Balances, Ending	\$ 1,126,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,215,461

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Salary Supplement Fund
 For the Year Ended June 30, 2020**

Schedule 11

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 6,987,582	\$ 6,987,582	\$ 7,046,431	\$ 58,849
Sales and Use	-	-	-	-
Earnings on Investments	6,000	6,000	9,732	3,732
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>6,993,582</u>	<u>6,993,582</u>	<u>7,056,163</u>	<u>62,581</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>6,993,582</u>	<u>6,993,582</u>	<u>7,056,163</u>	<u>62,581</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	226,081	226,081	228,465	(2,384)
School Administration	-	-	-	-
Business Services	320	320	-	320
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>226,401</u>	<u>226,401</u>	<u>228,465</u>	<u>(2,064)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>6,767,181</u>	<u>6,767,181</u>	<u>6,827,698</u>	<u>60,517</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(6,767,202)	(6,767,202)	(6,767,202)	-
Total Other Financing Sources (Uses)	<u>(6,767,202)</u>	<u>(6,767,202)</u>	<u>(6,767,202)</u>	<u>-</u>
Net Change in Fund Balance	(21)	(21)	60,496	60,517
Fund Balance, Beginning	<u>164,164</u>	<u>164,164</u>	<u>828,633</u>	<u>664,469</u>
Fund Balance, Ending	<u>\$ 164,143</u>	<u>\$ 164,143</u>	<u>\$ 889,129</u>	<u>\$ 724,986</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Air Conditioning Maintenance Fund
 For the Year Ended June 30, 2020**

Schedule 12

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 6,987,582	\$ 6,987,582	\$ 7,046,431	\$ 58,849
Sales and Use	-	-	-	-
Earnings on Investments	2,000	2,000	5,384	3,384
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>6,989,582</u>	<u>6,989,582</u>	<u>7,051,815</u>	<u>62,233</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>6,989,582</u>	<u>6,989,582</u>	<u>7,051,815</u>	<u>62,233</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	227,282	227,282	229,978	(2,696)
School Administration	-	-	-	-
Business Services	22,550	22,550	22,049	501
Operations and Maintenance	4,562,608	4,562,608	4,027,988	534,620
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	450,000	450,000	284,771	165,229
Total Expenditures	<u>5,262,440</u>	<u>5,262,440</u>	<u>4,564,786</u>	<u>697,654</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,727,142</u>	<u>1,727,142</u>	<u>2,487,029</u>	<u>759,887</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,846,800)	(1,846,800)	(1,846,800)	-
Total Other Financing Sources (Uses)	<u>(1,846,800)</u>	<u>(1,846,800)</u>	<u>(1,846,800)</u>	<u>-</u>
Net Change in Fund Balance	<u>(119,658)</u>	<u>(119,658)</u>	<u>640,229</u>	<u>759,887</u>
Fund Balance, Beginning	<u>1,697,430</u>	<u>1,697,430</u>	<u>2,140,817</u>	<u>443,387</u>
Fund Balance, Ending	<u>\$ 1,577,772</u>	<u>\$ 1,577,772</u>	<u>\$ 2,781,046</u>	<u>\$ 1,203,274</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Safety Tax Fund
 For the Year Ended June 30, 2020**

Schedule 13

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 3,731,681	\$ 3,731,681	\$ 3,763,095	\$ 31,414
Sales and Use	-	-	-	-
Earnings on Investments	3,385	3,385	5,316	1,931
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>3,735,066</u>	<u>3,735,066</u>	<u>3,768,411</u>	<u>33,345</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>3,735,066</u>	<u>3,735,066</u>	<u>3,768,411</u>	<u>33,345</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	715,000	715,000	710,409	4,591
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	121,560	121,560	122,998	(1,438)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	1,767,003	1,767,003	636,156	1,130,847
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	2,205,000	2,205,000	765,518	1,439,482
Total Expenditures	<u>4,808,563</u>	<u>4,808,563</u>	<u>2,235,081</u>	<u>2,573,482</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,073,497)</u>	<u>(1,073,497)</u>	<u>1,533,330</u>	<u>2,606,827</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(665,589)	(665,589)	(665,589)	-
Total Other Financing Sources (Uses)	<u>(665,589)</u>	<u>(665,589)</u>	<u>(665,589)</u>	<u>-</u>
Net Change in Fund Balance	<u>(1,739,086)</u>	<u>(1,739,086)</u>	<u>867,741</u>	<u>2,606,827</u>
Fund Balance, Beginning	<u>3,197,067</u>	<u>3,197,067</u>	<u>4,082,123</u>	<u>885,056</u>
Fund Balance, Ending	<u>\$ 1,457,981</u>	<u>\$ 1,457,981</u>	<u>\$ 4,949,864</u>	<u>\$ 3,491,883</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Retirement Supplement Fund
 For the Year Ended June 30, 2020**

Schedule 14

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 1,865,843	\$ 1,865,843	\$ 1,881,555	\$ 15,712
Sales and Use	-	-	-	-
Earnings on Investments	1,500	1,500	2,223	723
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>1,867,343</u>	<u>1,867,343</u>	<u>1,883,778</u>	<u>16,435</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>1,867,343</u>	<u>1,867,343</u>	<u>1,883,778</u>	<u>16,435</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	60,388	60,388	61,005	(617)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>60,388</u>	<u>60,388</u>	<u>61,005</u>	<u>(617)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,806,955</u>	<u>1,806,955</u>	<u>1,822,773</u>	<u>15,818</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,805,660)	(1,805,660)	(1,805,660)	-
Total Other Financing Sources (Uses)	<u>(1,805,660)</u>	<u>(1,805,660)</u>	<u>(1,805,660)</u>	<u>-</u>
Net Change in Fund Balance	<u>1,295</u>	<u>1,295</u>	<u>17,113</u>	<u>15,818</u>
Fund Balance, Beginning	<u>15,435</u>	<u>15,435</u>	<u>192,652</u>	<u>177,217</u>
Fund Balance, Ending	<u>\$ 16,730</u>	<u>\$ 16,730</u>	<u>\$ 209,765</u>	<u>\$ 193,035</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 1995 Sales Tax Textbook Reserve Fund
 For the Year Ended June 30, 2020**

Schedule 15

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	737,700	737,700	789,618	51,918
Earnings on Investments	216	216	961	745
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>737,916</u>	<u>737,916</u>	<u>790,579</u>	<u>52,663</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>737,916</u>	<u>737,916</u>	<u>790,579</u>	<u>52,663</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	900,000	900,000	893,931	6,069
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	243	243	306	(63)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>900,243</u>	<u>900,243</u>	<u>894,237</u>	<u>6,006</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(162,327)</u>	<u>(162,327)</u>	<u>(103,658)</u>	<u>58,669</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(257,100)	(257,100)	(257,100)	-
Total Other Financing Sources (Uses)	<u>(257,100)</u>	<u>(257,100)</u>	<u>(257,100)</u>	<u>-</u>
Net Change in Fund Balance	<u>(419,427)</u>	<u>(419,427)</u>	<u>(360,758)</u>	<u>58,669</u>
Fund Balance, Beginning	<u>665,332</u>	<u>665,332</u>	<u>672,421</u>	<u>7,089</u>
Fund Balance, Ending	<u>\$ 245,905</u>	<u>\$ 245,905</u>	<u>\$ 311,663</u>	<u>\$ 65,758</u>

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 1995 Sales Tax Technology Reserve Fund
 For the Year Ended June 30, 2020**

Schedule 16

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	1,475,300	1,475,300	1,579,236	103,936
Earnings on Investments	-	-	486	486
Rentals, Leases, and Royalties	6,000	6,000	-	(6,000)
Other Local Revenues	-	-	-	-
Total Local Sources	<u>1,481,300</u>	<u>1,481,300</u>	<u>1,579,722</u>	<u>98,422</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>1,481,300</u>	<u>1,481,300</u>	<u>1,579,722</u>	<u>98,422</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	26,707	(26,707)
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	816	816	-	816
General Administration	-	-	1,030	(1,030)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	1,278,504	1,278,504	1,038,144	240,360
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>1,279,320</u>	<u>1,279,320</u>	<u>1,065,881</u>	<u>213,439</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>201,980</u>	<u>201,980</u>	<u>513,841</u>	<u>311,861</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(100,000)	(100,000)	(100,000)	-
Total Other Financing Sources (Uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>101,980</u>	<u>101,980</u>	<u>413,841</u>	<u>311,861</u>
Fund Balance, Beginning	<u>274,961</u>	<u>274,961</u>	<u>524,086</u>	<u>249,125</u>
Fund Balance, Ending	<u>\$ 376,941</u>	<u>\$ 376,941</u>	<u>\$ 937,927</u>	<u>\$ 560,986</u>

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Medicaid Fund
 For the Year Ended June 30, 2020**

Schedule 17

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	1,273	1,273
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	828,624	828,624	1,154,102	325,478
Total Local Sources	<u>828,624</u>	<u>828,624</u>	<u>1,155,375</u>	<u>326,751</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>828,624</u>	<u>828,624</u>	<u>1,155,375</u>	<u>326,751</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	2,000	2,000	3,847	(1,847)
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	1,402,055	1,402,055	1,292,751	109,304
Instructional Staff Support	2,458	2,458	3,327	(869)
General Administration	634	634	800	(166)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	14,000	14,000	13,838	162
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>1,421,147</u>	<u>1,421,147</u>	<u>1,314,563</u>	<u>106,584</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(592,523)</u>	<u>(592,523)</u>	<u>(159,188)</u>	<u>433,335</u>
Other Financing Sources (Uses)				
Transfers In	592,523	592,523	-	(592,523)
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>592,523</u>	<u>592,523</u>	<u>-</u>	<u>(592,523)</u>
Net Change in Fund Balance	-	-	(159,188)	(159,188)
Fund Balance, Beginning	-	-	1,058,050	1,058,050
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 898,862</u>	<u>\$ 898,862</u>

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Major Maintenance Fund
 For the Year Ended June 30, 2020**

Schedule 18

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	540	540
Rentals, Leases, and Royalties	636,320	636,320	42,558	(593,762)
Other Local Revenues	-	-	-	-
Total Local Sources	<u>636,320</u>	<u>636,320</u>	<u>43,098</u>	<u>(593,222)</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>636,320</u>	<u>636,320</u>	<u>43,098</u>	<u>(593,222)</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	277	277	350	(73)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	39,314	(39,314)
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	144,283	(144,283)
Total Expenditures	<u>277</u>	<u>277</u>	<u>183,947</u>	<u>(183,670)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>636,043</u>	<u>636,043</u>	<u>(140,849)</u>	<u>(776,892)</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>636,043</u>	<u>636,043</u>	<u>(140,849)</u>	<u>(776,892)</u>
Fund Balance, Beginning	<u>(1,561,979)</u>	<u>(1,561,979)</u>	<u>-</u>	<u>1,561,979</u>
Fund Balance, Ending	<u>\$ (925,936)</u>	<u>\$ (925,936)</u>	<u>\$ (140,849)</u>	<u>\$ 785,087</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Sixteenth Section Land Fund
 For the Year Ended June 30, 2020**

Schedule 19

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	232	(232)
Rentals, Leases, and Royalties	37,000	37,000	45,926	(8,926)
Other Local Revenues	-	-	-	-
Total Local Sources	<u>37,000</u>	<u>37,000</u>	<u>46,158</u>	<u>(9,158)</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>37,000</u>	<u>37,000</u>	<u>46,158</u>	<u>(9,158)</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	28,853	28,853	29,395	(542)
School Administration	-	-	-	-
Business Services	-	-	117	(117)
Operations and Maintenance	4,040	4,040	7,224	(3,184)
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>32,893</u>	<u>32,893</u>	<u>36,736</u>	<u>(3,843)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>4,107</u>	<u>4,107</u>	<u>9,422</u>	<u>(5,315)</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>4,107</u>	<u>4,107</u>	<u>9,422</u>	<u>(5,315)</u>
Fund Balance, Beginning	<u>233,660</u>	<u>233,660</u>	<u>242,060</u>	<u>(8,400)</u>
Fund Balance, Ending	<u>\$ 237,767</u>	<u>\$ 237,767</u>	<u>\$ 251,482</u>	<u>\$ (13,715)</u>

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Child Nutrition Fund
 For the Year Ended June 30, 2020**

Schedule 20

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	29,100	29,100	30,858	1,758
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Food Service Collections	1,430,200	1,430,200	1,100,022	(330,178)
Total Local Sources	1,459,300	1,459,300	1,130,880	(328,420)
State Sources:				
Unrestricted Grants-in-Aid	1,546,100	1,546,100	1,446,100	(100,000)
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	1,546,100	1,546,100	1,446,100	(100,000)
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	5,756,000	5,756,000	4,780,699	(975,301)
Revenue for/on Behalf of LEA	422,700	422,700	504,590	81,890
Total Federal Sources	6,178,700	6,178,700	5,285,289	(893,411)
Total Revenues	9,184,100	9,184,100	7,862,269	(1,321,831)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	93,000	93,000	85,665	7,335
Pupil Transportation Services	-	-	-	-
Central Services	17,240	17,240	17,240	-
Food Service Operations	9,220,963	9,220,963	8,042,488	1,178,475
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	9,331,203	9,331,203	8,145,393	1,185,810
Excess (Deficiency) of Revenues Over Expenditures	(147,103)	(147,103)	(283,124)	(136,021)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sales of Capital Assets	300	300	127	(173)
Total Other Financing Sources (Uses)	300	300	127	(173)
Net Change in Fund Balance	(146,803)	(146,803)	(282,997)	(136,194)
Fund Balance, Beginning	822,161	822,161	1,409,569	587,408
Fund Balance, Ending	\$ 675,358	\$ 675,358	\$ 1,126,572	\$ 451,214

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Local Grants Fund
 For the Year Ended June 30, 2020**

Schedule 21

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	204,251	204,251	196,860	(7,391)
Total Local Sources	204,251	204,251	196,860	(7,391)
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	204,251	204,251	196,860	(7,391)
Expenditures				
Current:				
Instruction:				
Regular Programs	132,876	132,876	128,763	4,113
Special Education Programs	-	-	-	-
Other Instructional Programs	9,130	9,130	7,060	2,070
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	3,000	3,000	1,792	1,208
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	59,245	59,245	59,245	-
Total Expenditures	204,251	204,251	196,860	7,391
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 State Grants Fund
 For the Year Ended June 30, 2020**

Schedule 22

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	1,243,543	1,243,543	2,557,958	1,314,415
Total State Sources	1,243,543	1,243,543	2,557,958	1,314,415
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	1,243,543	1,243,543	2,557,958	1,314,415
Expenditures				
Current:				
Instruction:				
Regular Programs	27,007	27,007	215,202	(188,195)
Special Education Programs	-	-	-	-
Other Instructional Programs	1,085,328	1,085,328	2,157,480	(1,072,152)
Support Services:				
Pupil Support	80,714	80,714	93,657	(12,943)
Instructional Staff Support	43,639	43,639	75,097	(31,458)
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	6,855	6,855	16,522	(9,667)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	1,243,543	1,243,543	2,557,958	(1,314,415)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Other Federal Grants Direct Fund
 For the Year Ended June 30, 2020**

Schedule 23

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	197,551	197,551	117,598	(79,953)
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	197,551	197,551	117,598	(79,953)
Total Revenues	197,551	197,551	117,598	(79,953)
Expenditures				
Current:				
Instruction:				
Regular Programs	107,733	107,733	26,582	81,151
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	75,655	75,655	81,445	(5,790)
General Administration	-	-	225	(225)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	275	(275)
Pupil Transportation Services	949	949	286	663
Central Services	-	-	-	-
Food Service Operations	-	-	310	(310)
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	184,337	184,337	109,123	75,214
Excess (Deficiency) of Revenues Over Expenditures	13,214	13,214	8,475	(4,739)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(13,214)	(13,214)	(8,475)	4,739
Total Other Financing Sources (Uses)	(13,214)	(13,214)	(8,475)	4,739
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Every Student Succeeds Act Fund
 For the Year Ended June 30, 2020**

Schedule 24

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	5,986,173	5,986,173	5,490,935	(495,238)
Total State Sources	5,986,173	5,986,173	5,490,935	(495,238)
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	5,986,173	5,986,173	5,490,935	(495,238)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	3,658,699	3,658,699	3,153,640	505,059
Support Services:				
Pupil Support	303,189	303,189	145,886	157,303
Instructional Staff Support	1,620,880	1,620,880	1,768,866	(147,986)
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	3,783	3,783	2,341	1,442
Pupil Transportation Services	4,092	4,092	9,137	(5,045)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	5,590,643	5,590,643	5,079,870	510,773
Excess (Deficiency) of Revenues Over Expenditures	395,530	395,530	411,065	15,535
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(395,530)	(395,530)	(411,065)	(15,535)
Total Other Financing Sources (Uses)	(395,530)	(395,530)	(411,065)	(15,535)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Individuals with Disabilities Education Act Fund
 For the Year Ended June 30, 2020**

Schedule 25

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	4,113,901	4,113,901	4,059,095	(54,806)
Total State Sources	4,113,901	4,113,901	4,059,095	(54,806)
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	4,113,901	4,113,901	4,059,095	(54,806)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	853,143	853,143	973,414	(120,271)
Other Instructional Programs	12,837	12,837	27,885	(15,048)
Support Services:				
Pupil Support	2,161,670	2,161,670	2,002,586	159,084
Instructional Staff Support	668,484	668,484	607,456	61,028
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	7,080	(7,080)
Pupil Transportation Services	116,505	116,505	144,997	(28,492)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	3,812,639	3,812,639	3,763,418	49,221
Excess (Deficiency) of Revenues Over Expenditures	301,262	301,262	295,677	(5,585)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(301,262)	(301,262)	(295,677)	5,585
Total Other Financing Sources (Uses)	(301,262)	(301,262)	(295,677)	5,585
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Other Federal Pass Through Fund
 For the Year Ended June 30, 2020**

Schedule 26

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	1,202,249	1,202,249	390,076	(812,173)
Total State Sources	1,202,249	1,202,249	390,076	(812,173)
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	1,202,249	1,202,249	390,076	(812,173)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	914,038	914,038	116,129	797,909
Support Services:				
Pupil Support	79,597	79,597	114,265	(34,668)
Instructional Staff Support	133,938	133,938	133,287	651
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	6,351	6,351	13,296	(6,945)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	1,133,924	1,133,924	376,977	756,947
Excess (Deficiency) of Revenues Over Expenditures	68,325	68,325	13,099	(55,226)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(68,325)	(68,325)	(13,099)	55,226
Total Other Financing Sources (Uses)	(68,325)	(68,325)	(13,099)	55,226
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Capital Projects Funds Descriptions

CAPITAL PROJECTS FUND

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

2003 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 19, 2003.

2007 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 21, 2007.

2012 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 21, 2012.

Hurricane Recovery - is used to account for the insurance proceeds and certain additional aid from state and federal sources that was restricted to expenditures that resulted from Hurricanes Gustave, Ike, and Isaac.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Balance Sheet
 June 30, 2020**

Schedule 27

	<u>Construction Funds</u>				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	Hurricane Recovery	
Assets					
Current Assets					
Cash and Cash Equivalents	\$ 806,885	\$ 17,294	\$ 139,958	\$ (712,368)	\$ 251,769
Receivables	-	-	-	234,237	234,237
Interfund Receivables - Governmental Funds	-	-	17,549	479,558	497,107
Interfund Receivables - Agency Funds	-	-	-	-	-
Total Assets	\$ 806,885	\$ 17,294	\$ 157,507	\$ 1,427	\$ 983,113
Liabilities and Fund Balances					
Liabilities					
Current Liabilities					
Interfund Payables - Governmental Funds	\$ 89,629	\$ 17,549	\$ 690,105	\$ -	\$ 797,283
Accounts Payable	374	-	2,555	-	2,929
Contracts Payable	-	-	13,320	-	13,320
Salaries, Benefits, and Withholdings Payable	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Total Liabilities	90,003	17,549	705,980	-	813,532
Fund Balances					
Restricted for:					
Salaries and Benefits	-	-	-	-	-
Textbooks	-	-	-	-	-
Technology	-	-	-	-	-
Maintenance	-	-	-	-	-
Safety	-	-	-	-	-
School Food Service	-	-	-	-	-
Capital Projects	716,882	(255)	(548,473)	1,427	169,581
Committed for:					
Sixteenth Section	-	-	-	-	-
Medicaid	-	-	-	-	-
Total Fund Balances	716,882	(255)	(548,473)	1,427	169,581
Total Liabilities and Fund Balances	\$ 806,885	\$ 17,294	\$ 157,507	\$ 1,427	\$ 983,113

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2020**

Schedule 28

	Construction Funds				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	Hurricane Recovery	
Revenues					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-
Earnings on Investments	1,597	2,039	1,423	1,427	6,486
Rentals, Leases, and Royalties	-	-	-	-	-
Other Local Revenues	-	-	-	-	-
Total Local Sources	<u>1,597</u>	<u>2,039</u>	<u>1,423</u>	<u>1,427</u>	<u>6,486</u>
State Sources:					
Restricted Grants-in-Aid	-	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:					
Restricted Grants-in-Aid - Direct	-	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>1,597</u>	<u>2,039</u>	<u>1,423</u>	<u>1,427</u>	<u>6,486</u>
Expenditures					
Current:					
Instruction:					
Regular Programs	-	-	-	-	-
Special Education Programs	-	-	-	-	-
Other Instructional Programs	-	-	-	-	-
Support Services:					
Pupil Support	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Business Services	22,049	-	-	-	22,049
Operations and Maintenance	-	-	-	-	-
Pupil Transportation Services	-	-	-	-	-
Central Services	-	-	-	-	-
Food Service Operations	-	-	-	-	-
Facilities Acquisition and Construction	126,942	-	1,326,745	-	1,453,687
Total Expenditures	<u>148,991</u>	<u>-</u>	<u>1,326,745</u>	<u>-</u>	<u>1,475,736</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(147,394)</u>	<u>2,039</u>	<u>(1,325,322)</u>	<u>1,427</u>	<u>(1,469,250)</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2020**

Schedule 28

	<u>Construction Funds</u>				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	Hurricane Recovery	
Other Financing Sources (Uses)					
Transfers In	-	-	2,294	-	2,294
Transfers Out	-	(2,294)	-	-	(2,294)
Total Other Financing Sources (Uses)	-	(2,294)	2,294	-	-
Net Change in Fund Balances	(147,394)	(255)	(1,323,028)	1,427	(1,469,250)
Fund Balances, Beginning	864,276	-	774,555	-	1,638,831
Fund Balances, Ending	\$ 716,882	\$ (255)	\$ (548,473)	\$ 1,427	\$ 169,581

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Other Funds Descriptions

FIDUCIARY FUND TYPE - AGENCY FUNDS

Agency funds are established to account for all monies held by the School Board in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School Board:

Sales Tax Agency Fund - The Sales Tax Agency Fund accounts for monies collected by the School Board, acting as the sales tax collection agency in Lafourche Parish, on behalf of the other taxing bodies.

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

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Agency Funds
Combining Statement of Changes in Fiduciary
Assets and Liabilities
For the Year Ended June 30, 2020

Schedule 29

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
<u>Sales Tax Agency Fund</u>				
Assets				
Cash and Cash Equivalents	\$ 2,056,560	\$ 83,148,190	\$ 75,920,986	\$ 9,283,764
Receivables	6,721,964	8,059,470	6,721,964	8,059,470
Other Current Assets	266,175	137,704	157,423	246,456
Total Assets	\$ 9,044,699	\$ 91,345,364	\$ 82,800,373	\$ 17,589,690
Liabilities				
Accounts Payable	\$ 215,874	\$ 6,950,616	\$ 215,874	\$ 6,950,616
Unearned Revenue	1,375,784	321,297	-	1,697,081
Held in Trust for Other Funds	2,504,923	31,584,714	31,062,782	3,026,855
Held in Trust for Other Government Agencies	4,948,118	47,171,944	46,204,924	5,915,138
Total Liabilities	\$ 9,044,699	\$ 86,028,571	\$ 77,483,580	\$ 17,589,690
<u>School Activity Funds</u>				
Assets				
Cash and Cash Equivalents	\$ 4,424,009	\$ 4,988,046	\$ 4,802,592	\$ 4,609,463
Total Assets	\$ 4,424,009	\$ 4,988,046	\$ 4,802,592	\$ 4,609,463
Liabilities				
Accounts Payable	\$ 67,706	\$ 42,160	\$ 67,706	\$ 42,160
Held in Trust for Others	4,356,303	4,988,046	4,777,046	4,567,303
Total Liabilities	\$ 4,424,009	\$ 5,030,206	\$ 4,844,752	\$ 4,609,463

See independent auditor's report.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Agency Funds
Combining Statement of Changes in Fiduciary
Assets and Liabilities (Continued)
For the Year Ended June 30, 2020

Schedule 29

	Balance			Balance
	June 30, 2019	Additions	Deductions	June 30, 2020
<u>Total Agency Funds</u>				
Assets				
Cash and Cash Equivalents	\$ 6,480,569	\$ 88,136,236	\$ 80,723,578	\$ 13,893,227
Receivables	6,721,964	8,059,470	6,721,964	8,059,470
Other Current Assets	266,175	137,704	157,423	246,456
Total Assets	\$ 13,468,708	\$ 96,333,410	\$ 87,602,965	\$ 22,199,153
Liabilities				
Accounts Payable	\$ 283,580	\$ 6,992,776	\$ 283,580	\$ 6,992,776
Unearned Revenue	1,375,784	321,297	-	1,697,081
Held in Trust for Other Funds	2,504,923	31,584,714	31,062,782	3,026,855
Held in Trust for Other Government Agencies	4,948,118	47,171,944	46,204,924	5,915,138
Held in Trust for Others	4,356,303	4,988,046	4,777,046	4,567,303
Total Liabilities	\$ 13,468,708	\$ 91,058,777	\$ 82,328,332	\$ 22,199,153

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Compensation Paid to School Board Members
 For the Year Ended June 30, 2020**

Schedule 30

Board Members	District	Compensation
Tina Babin	1	\$ 4,800
Brooke Huddleston, President	2	6,000
Cheryl Thomas	3	4,800
Marian Fertitta	4	4,800
Dr. Mary Breaud, Vice President	5	4,800
Dr. Dennis Guillot	6	4,800
Valerie Bourgeois	7	4,800
Tyler Dufrene	8	4,800
Randy Schouest	9	4,800
Barry Plaisance	10	4,800
C. Joey Duplantis, III	11	4,800
Robby Gisclair	12	2,000
Henry Lafont	12	2,800
Al Archer	13	4,800
Ray Bernard	14	4,800
Harold Adams	15	1,600
Troy Dufrene	15	3,200
Total		\$ 73,200

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

Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly method payment of compensation. Under this method, the members of the School Board receive \$400 per month and the president receives \$500 per month.

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Compensation, Benefits, and Other Payments
 to Agency Head
 For the Year Ended June 30, 2020**

Schedule 31

Agency Head

Louis Voiron, Jr. - July 1, 2019 through December 31, 2019

Jarod Martin - January 1, 2020 through June 30, 2020

Purpose	Amount	Amount	Total
	Louis Voiron, Jr.	Jarod Martin	
Salary	\$ 80,567	\$ 141,590	\$ 222,157
Benefits - Insurance	4,396	3,200	7,596
Benefits - Medicare	-	-	-
Benefits - Life Insurance	-	-	-
Benefits - Workers' Compensation	-	-	-
Benefits - Annual Severance Pay	-	-	-
Benefits - Sick Severance Pay	-	-	-
Benefits - Retirement	6,052	4,248	10,300
Car Allowance	-	3,600	3,600
Technology Allowance	-	-	-
Professional Organization Membership Dues	-	-	-
Travel, Meals, Registration Fees, Lodging	378	5,165	5,543
Continuing Professional Education	1,219	480	1,699

This schedule was prepared in compliance with Act 706 of the 2014 Session of the Legislature.

The amounts reported for insurance and retirement benefits include the amounts which are designated as the "employee portion" but which are actually paid by the district.

See independent auditor's report.



*Only the educated
are free*

June 30, 2020

STATISTICAL SECTION

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statistical Section
Table of Contents

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

Financial Trends (Pages 134 - 140)

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

Revenue Capacity (Pages 141 - 144)

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

Debt Capacity (Page 145)

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

Demographic and Economic Information (Pages 146 - 147)

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

Operating Information (Pages 148 - 153)

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Net Position by Component (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 1

	Fiscal Year Ended June 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
Investment in Capital Assets, Net of Related Debt	\$ 82,710,958	\$ 66,287,656	\$ 79,454,257	\$ 72,046,353	\$ 70,752,030	\$ 64,396,900	\$ 63,215,205	\$ 56,584,387	\$ 46,064,809	\$ 43,621,961
Restricted for:										
Salaries	2,241,808	1,272,446	179,740	111,034	1,278,488	4,288,478	7,740,385	9,545,357	10,909,351	13,664,793
Textbooks	311,663	672,420	845,855	540,557	863,808	593,848	1,785,933	1,605,802	1,708,799	1,827,358
Technology	937,927	524,087	165,967	(66,140)	44,334	159,921	531,956	499,392	356,079	250,939
Maintenance	2,640,197	2,140,814	580,462	52,165	351,723	74,860	1,404,428	4,169,280	6,532,668	5,450,094
Safety	4,949,864	4,082,123	3,485,127	3,130,145	2,597,236	-	-	-	-	-
School Food Service	1,126,572	1,409,569	1,182,618	1,213,771	1,193,058	1,478,674	1,962,453	2,718,464	3,038,111	2,773,498
Debt Service	11,645,089	11,962,981	13,028,985	15,048,983	18,322,337	21,778,354	20,830,469	20,531,295	25,278,056	25,199,529
Capital Projects	9,798,122	13,632,061	960,575	5,427,339	4,214,157	4,941,355	4,738,881	4,531,229	4,448,750	4,044,390
Unrestricted	(309,911,940)	(301,966,328)	(498,872,203)	(289,072,529)	(262,630,682)	(251,515,161)	(52,559,208)	(41,823,212)	(32,737,006)	(17,031,930)
Total Net Assets	\$ (193,549,740)	\$ (199,982,171)	\$ (398,988,617)	\$ (191,568,322)	\$ (163,013,511)	\$ (153,802,771)	\$ 49,650,502	\$ 58,361,994	\$ 65,599,617	\$ 79,800,632

Note: Salaries, textbooks, technology, air conditioning maintenance, and school food service balances have been reclassified in the 2012 and 2011 fiscal years because their balances meet the criteria for the restricted category.

Source: Lafourche Parish School Board CAFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Expenses, Program Revenues, and Net (Expense)/Revenue (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 2

	Fiscal Year Ended June 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
Expenses										
Instruction:										
Regular Programs	\$ 60,449,539	\$ 43,743,062	\$ 45,815,149	\$ 57,727,483	\$ 55,630,110	\$ 57,887,147	\$ 55,291,203	\$ 52,739,983	\$ 53,397,608	\$ 52,357,946
Special Education Programs	13,729,528	12,034,208	12,804,637	16,967,354	16,690,434	16,932,417	16,049,310	14,475,550	15,874,776	19,182,396
Other Programs	12,621,778	11,510,296	12,823,021	14,157,915	13,687,396	14,121,106	13,748,882	13,032,143	14,407,709	14,095,199
Support Services:										
Pupil Support	11,793,530	9,915,994	11,487,854	15,264,408	14,514,578	15,048,546	14,578,772	13,705,412	12,766,403	10,460,577
Instructional Staff Support	4,464,616	4,319,829	4,937,139	6,732,147	6,419,691	6,517,498	6,722,714	6,738,672	5,684,541	8,278,207
General Administration	2,639,572	11,289,745	10,567,978	11,234,057	13,363,906	9,996,131	9,118,632	8,325,704	11,569,214	8,774,270
School Administration	7,666,183	6,979,564	7,885,977	9,558,376	8,990,172	8,934,891	8,832,577	8,704,233	8,539,043	8,251,929
Business Services	1,665,106	1,588,137	1,725,479	1,965,090	1,950,212	2,022,596	1,938,596	1,699,249	1,510,269	1,388,185
Operations and Maintenance	14,405,363	15,883,666	14,497,078	17,341,608	16,336,687	15,168,208	15,006,251	16,126,111	14,115,081	13,070,102
Pupil Transportation	6,614,634	6,338,143	7,774,818	9,781,579	8,865,540	8,861,952	8,470,024	8,008,708	8,040,088	8,186,557
Central Services	4,168,131	4,320,240	4,673,364	7,187,964	6,130,796	5,296,080	4,355,444	4,193,245	5,735,583	3,719,569
Food Service Operations	8,045,485	8,326,789	8,445,953	10,051,748	9,875,687	9,389,938	9,005,392	8,558,777	8,643,304	7,938,553
Community Service Operations	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	14,102
Facilities Acquisition and Construction	5,623,684	936,765	488,829	557,600	831,606	428,712	486,244	382,705	657,519	209,040
Debt Service:										
Interest and Bank Charges	2,996,925	3,295,553	3,198,023	2,707,534	3,330,495	3,638,823	3,777,428	4,418,837	4,120,635	4,247,663
Appropriations to Type 1 Charter Schools	9,239,487	9,185,669	8,582,045	8,974,502	9,034,317	8,309,680	5,797,800	3,595,250	2,130,704	-
Total Expenses	166,136,121	149,680,220	155,719,904	190,221,925	185,664,187	182,566,285	173,191,829	164,717,139	167,205,037	160,174,295
Program Revenues										
Charges for Services										
Food Services	1,100,022	1,442,252	1,413,815	1,453,072	1,503,087	1,553,252	1,479,014	1,408,135	1,465,297	1,442,538
Operating Grants and Contributions	17,669,459	18,754,213	18,504,230	18,483,230	18,565,839	18,007,886	19,743,769	19,676,935	19,724,757	23,844,807
Total Program Revenues	18,769,481	20,196,465	19,918,045	19,936,302	20,068,926	19,561,138	21,222,783	21,085,070	21,190,054	25,287,345
Net (Expense) Revenue	\$ (147,366,640)	\$ (129,483,755)	\$ (135,801,859)	\$ (170,285,623)	\$ (165,595,261)	\$ (163,005,147)	\$ (151,969,046)	\$ (143,632,069)	\$ (146,014,983)	\$ (134,886,950)

Source: Lafourche Parish School Board CAFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Revenues and Total Change in Net Position (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 3

	Fiscal Year Ended June 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Net (Expense)Revenue										
Total Primary Government										
Net Expense	\$ (147,366,640)	\$ (129,483,755)	\$ (135,801,859)	\$ (170,285,623)	\$ (165,595,261)	\$ (163,005,137)	\$ (151,969,046)	\$ (143,632,069)	\$ (146,014,983)	\$ (134,886,950)
General Revenues and Other Changes										
in Net Position										
Local Sources:										
Ad Valorem Taxes	41,944,752	42,274,991	42,190,803	44,704,904	44,765,047	43,125,123	39,257,579	33,630,054	31,756,717	30,649,897
Sales and Used Taxes	31,584,714	30,084,691	29,935,107	27,452,014	30,827,994	33,286,062	32,655,508	32,910,355	28,382,069	28,758,946
Rentals, Leases, Royalties	893,994	668,890	313,732	285,348	185,052	397,478	570,389	878,745	1,113,434	1,004,171
Earning on Investments	88,484	1,091,935	105,524	221,067	377,694	2,432,643	628,724	284,392	549,824	329,787
Other Local	2,774,666	3,470,593	1,985,532	2,243,201	13,542,149	457,511	2,687,831	3,024,922	3,363,569	3,061,633
State Sources:										
Grants Not Specific to Programs	74,998,116	68,792,117	66,262,268	65,294,836	65,113,435	65,093,141	65,881,707	64,543,411	67,027,456	65,216,519
Revenue in Lieu of Taxes	976,343	421,384	419,153	419,237	402,685	419,615	422,284	422,750	425,943	420,711
Revenue for or on Behalf of LEA	1,921	2,118	2,118	2,592	3,163	7,427	4,690	5,533	3,952	13,366
Federal Sources:										
Grants Not Specific to Programs	440	736,593	718,502	580,088	698,741	747,590	777,138	607,725	690,089	3,750,310
Revenue for or on Behalf of LEA	504,590	422,700	631,009	673,275	476,716	445,779	433,579	490,721	457,476	420,132
Other:										
Other Income	-	-	-	-	-	-	-	14,163	-	66,968
Gain (Loss) on Disposal of Capital Assets	31,051	(60,870)	(34)	(145,750)	(8,153)	(55,929)	(61,875)	(418,325)	9,361	(8,872)
Total Primary Government	153,799,071	147,905,142	142,563,714	141,730,812	156,384,523	146,356,440	143,257,554	136,394,446	133,779,890	133,683,568
Special Item: Change in Group Health										
Benefit Structure	-	180,585,059	-	-	-	-	-	-	-	-
Changs in Net Position										
Total Primary Government	\$ 6,432,431	\$ 199,006,446	\$ 6,761,855	\$ (28,554,811)	\$ (9,210,738)	\$ (16,648,697)	\$ (8,711,492)	\$ (7,237,623)	\$ (12,235,093)	\$ (1,203,382)

Source: Lafourche Parish School Board CAFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Fund Balances of Governmental Funds (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 4

	Fiscal Year Ended June 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Nonspendable (Inventory)	\$ -	\$ -	\$ 9,184	\$ 9,210	\$ 41,869	\$ 41,869	\$ 28,677	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	12,151,501
Committed	-	-	-	-	-	-	-	-	-	4,820,155
Unassigned	19,870,376	7,555,679	301,477	594,877	5,970,977	3,494,524	5,229,918	5,907,555	4,089,097	414,786
Total General Fund	\$ 19,870,376	\$ 7,555,679	\$ 310,661	\$ 604,087	\$ 6,012,846	\$ 3,536,393	\$ 5,258,595	\$ 5,907,555	\$ 4,089,097	\$ 17,386,442
All Other Governmental Funds										
Nonspendable (Inventory)	\$ 1,024,593	\$ 680,314	\$ 715,092	\$ 361,708	\$ 264,780	\$ 300,626	\$ 442,493	\$ -	\$ -	\$ -
Restricted	32,626,649	35,016,193	45,215,650	29,352,384	40,556,865	48,297,750	76,324,235	83,802,059	78,740,770	55,311,788
Committed	1,150,344	1,300,108	234,550	(78,231)	539,669	1,304,645	2,234,877	2,988,792	2,847,043	2,705,797
Unassigned	-	-	-	-	-	-	-	-	-	-
Total All Other General Funds	\$ 34,801,586	\$ 36,996,615	\$ 46,165,292	\$ 29,635,861	\$ 41,361,314	\$ 49,903,021	\$ 79,001,605	\$ 86,790,851	\$ 81,587,813	\$ 58,017,585

Source: Lafourche Parish School Board CAFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Revenues by Source (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 5

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenue										
Local Sources:										
Taxes:										
Ad Valorem Taxes	\$ 41,944,752	\$ 42,274,991	\$ 42,190,804	\$ 44,704,905	\$ 44,765,049	\$ 43,125,124	\$ 39,257,579	\$ 34,658,810	\$ 32,715,753	\$ 31,575,090
Sales and Use Taxes	31,584,714	30,084,691	29,935,106	27,452,014	30,827,994	33,286,062	32,655,508	32,910,356	28,382,069	28,758,946
Earnings on Investment	891,177	1,087,733	309,825	210,900	349,243	410,460	576,948	260,325	501,886	293,337
Rentals, Leases, and Royalties	88,484	668,890	105,524	285,348	185,052	397,478	570,389	878,745	1,113,434	1,004,171
Food Service Collections	1,350,962	1,442,252	1,413,815	1,453,072	1,503,086	1,553,252	1,479,014	1,408,135	1,465,297	1,442,538
Other Local	2,523,726	4,203,773	2,910,901	4,170,625	14,614,728	2,620,642	2,995,107	2,234,002	2,411,515	2,136,440
Total Revenue from Local Sources	78,383,815	79,762,330	76,865,975	78,276,864	92,245,152	81,393,018	77,534,545	72,350,373	66,589,954	65,210,522
State Sources:										
Unrestricted Grants-in-Aid	74,998,116	68,792,117	66,262,268	65,294,836	65,113,435	65,093,143	65,881,707	64,543,414	67,027,455	65,216,519
Restricted Grants-in-Aid	2,660,022	1,676,887	1,209,492	1,507,764	1,081,011	2,356,594	2,777,934	885,995	1,142,783	1,710,905
Revenue in Lieu of Taxes	421,607	421,384	419,153	419,237	402,685	419,615	422,284	422,750	425,943	420,711
Revenue for/on Behalf of LEA	1,921	2,118	2,118	2,592	3,163	7,427	4,690	5,533	3,952	13,366
Total Revenue from State Sources	78,081,666	70,892,506	67,893,031	67,224,429	66,600,294	67,876,779	69,086,615	65,857,692	68,600,133	67,361,501
Federal Sources										
Unrestricted Grants-In-Aid - Direct	441	-	-	-	-	60	119	839	2,976,847	888
Restricted Grants-In-Aid - Direct	288,630	311,934	342,992	363,766	361,438	387,625	364,310	475,941	506,498	481,643
Restricted Grants-In-Aid - Sub Grants	14,720,805	16,768,805	16,744,882	15,264,362	16,749,550	15,823,258	17,071,327	18,684,771	18,757,742	22,425,722
Revenue for/on Behalf of LEA	504,590	422,700	631,009	673,275	476,716	445,779	433,579	490,721	457,476	420,132
Total Revenue from Federal Sources	15,514,466	17,503,439	17,718,883	16,301,403	17,587,704	16,656,722	17,869,335	19,652,272	22,698,563	23,328,385
Total Revenue	\$ 171,979,947	\$ 168,158,275	\$ 162,477,889	\$ 161,802,696	\$ 176,433,150	\$ 165,926,519	\$ 164,490,495	\$ 157,860,337	\$ 157,888,650	\$ 155,900,408

Source: Lafourche Parish School Board CAFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Expenditures and Debt Service Ratio (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 6

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenditures										
Current:										
Instruction:										
Regular Programs	\$ 47,990,948	\$ 47,075,244	\$ 47,185,350	\$ 48,803,329	\$ 51,114,025	\$ 53,003,765	\$ 51,915,782	\$ 49,269,233	\$ 49,583,244	\$ 48,830,571
Special Education Programs	13,729,528	12,782,777	13,190,616	14,108,695	15,090,676	15,275,953	14,803,965	13,735,170	14,571,027	17,850,809
Other Programs	12,621,778	12,381,644	13,326,391	12,574,314	13,157,469	13,571,916	12,995,651	12,318,342	13,723,659	13,424,686
Support Services:										
Pupil Support	11,793,532	10,941,244	11,864,525	13,322,351	13,630,719	13,748,861	13,764,062	12,676,803	12,172,038	9,770,457
Instructional Staff Support	4,464,616	4,556,049	5,024,484	5,904,093	6,010,192	6,039,400	6,379,230	6,211,921	5,273,162	7,941,811
General Administration	2,639,572	2,609,087	2,409,113	2,756,500	5,654,047	2,846,478	2,599,894	2,531,732	2,524,999	2,292,020
School Administration	7,666,183	7,495,645	7,941,463	8,223,060	8,149,626	8,045,087	8,244,751	8,023,810	7,868,073	7,610,566
Business Services	1,665,106	1,689,645	1,748,526	1,716,080	1,747,551	1,841,599	1,810,038	1,621,076	1,614,352	1,424,229
Operations and Maintenance	14,405,363	14,880,772	14,721,036	15,624,958	15,257,934	14,191,843	14,759,994	14,897,367	13,514,737	13,267,048
Pupil Transportation Services	6,614,634	6,540,647	7,805,103	8,207,415	7,583,571	8,058,736	7,699,160	7,327,944	7,381,244	7,381,051
Central Services	4,168,131	4,456,957	4,715,140	6,881,644	5,931,084	5,225,630	4,408,867	4,005,120	6,359,471	3,968,632
Food Service Operations	8,045,485	8,499,035	8,539,134	8,674,113	8,832,085	8,736,594	8,549,371	8,186,305	8,158,682	8,322,305
Community Service Operations	1,266,377	12,560	12,560	12,560	12,560	12,560	12,560	12,560	15,502	14,102
Facilities Acquisition and Construction	4,369,867	14,947,381	17,374,343	6,533,070	6,308,611	22,745,526	23,976,355	7,799,703	7,390,217	12,579,474
Debt Service:										
Principal Retirement	7,815,000	8,340,000	10,880,000	11,535,000	11,320,000	11,075,000	9,405,000	9,230,000	8,375,000	6,295,558
Interest and Bank Charges	3,395,728	3,688,288	3,130,335	3,069,326	3,663,937	4,222,379	4,109,994	4,335,816	4,155,910	4,250,413
Appropriations to Type 1 Charter Schools	9,239,487	9,185,669	8,582,045	8,974,502	9,034,317	8,309,680	5,797,800	3,595,250	2,130,704	-
Total Expenditures	161,891,335	170,082,644	178,450,164	176,921,010	182,498,404	196,951,007	191,232,474	165,778,152	164,812,021	165,223,732
Expenditures for Capitalized Assets Contained within Functional Expenditure Categories	18,194,590	33,324,538	17,097,073	5,811,408	5,926,455	23,098,659	24,385,321	7,453,112	8,004,441	14,827,825
Non-Capital Expenditures	\$143,696,745	\$136,758,106	\$161,353,091	\$171,109,602	\$176,571,949	\$173,852,348	\$166,847,153	\$158,325,040	\$156,807,580	\$150,395,907
Debt Service as a Percentage of Non-Capital Expenditures	7.80%	8.80%	8.68%	8.54%	8.49%	8.80%	8.10%	8.57%	7.99%	7.01%

Source: Lafourche Parish School Board CAFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Other Financing Sources and Uses
 and Net Change in Fund Balance (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 7

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Excess (Deficiency) of Revenues Over Expenditures	\$ 10,088,612	\$ (1,924,369)	\$ (15,972,275)	\$ (15,118,314)	\$ (6,065,254)	\$ (31,024,548)	\$ (26,742,038)	\$ (7,918,535)	\$ (9,899,379)	\$ (6,347,365)
Other Financing Sources (Uses)										
Transfers In (Out)	-	(1)	(990,000)	(1,999,998)	-	-	-	-	-	-
Sale of Fixed Assets	31,051	711	1,468	(15,900)	-	13,270	18,772	4,900	9,361	606
Proceeds of Bond Sale	-	-	32,000,000	-	-	15,000,000	18,000,000	51,020,000	18,840,000	-
Proceeds of Certificates of Indebtedness	-	-	-	-	-	-	-	-	-	-
Accrued Interest and Premiums on Bonds Sold	-	-	1,196,812	-	-	592,039	285,060	4,001,991	1,322,901	-
Insurance Proceeds from Loss	-	-	-	-	-	-	-	14,162	-	66,968
Payments to Refunded Bond Escrow Agent	-	-	-	-	-	(15,401,547)	-	(40,101,022)	-	-
Total Other Financing Sources (Uses)	31,051	710	32,208,280	(2,015,898)	-	203,762	18,303,832	14,940,031	20,172,262	67,574
Net Change in Fund Balance	10,119,663	(1,923,659)	16,236,005	(17,134,212)	(6,065,254)	(30,820,786)	(8,438,206)	7,021,496	10,272,883	(6,279,791)
Fund Balance, Beginning of Year	44,552,294	46,475,953	30,239,948	47,374,160	53,439,414	84,260,200	92,698,406	85,676,910	75,404,027	82,584,711
Prior Period Change	-	-	-	-	-	-	-	-	-	(900,893)
Fund Balance, Beginning of Year, as Restated	44,552,294	46,475,953	30,239,948	47,374,160	53,439,414	84,260,200	92,698,406	85,676,910	75,404,027	81,683,818
Fund Balance, End of Year	\$ 54,671,957	\$ 44,552,294	\$ 46,475,953	\$ 30,239,948	\$ 47,374,160	\$ 53,439,414	\$ 84,260,200	\$ 92,698,406	\$ 85,676,910	\$ 75,404,027

Source: Lafourche Parish School Board CAFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Assessed Value and Taxable Value of Property (Unaudited)
 Last Ten Fiscal Years**

Table 8

Calendar Year	Real Property	Public Service Property	Personal and Business Property	Total Assessed Value	Less: Homestead Exempt Property	Total Taxable Value	Total Direct Rate/\$1,000	Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
* 2020	\$ 355,176,425	\$ 86,121,180	\$ 473,453,855	\$ 914,751,460	\$ 165,590,279	\$ 749,161,181	43.30	\$ 7,052,608,003	12.97%
2019	461,785,810	113,288,400	568,497,540	1,143,571,750	176,382,721	967,189,029	43.30	8,860,995,300	12.91%
2018	452,040,060	114,215,790	571,146,430	1,137,402,280	175,739,831	961,662,449	43.30	8,784,906,627	12.95%
2017	441,004,139	106,013,940	586,327,070	1,133,345,149	174,020,751	959,324,398	43.30	8,742,944,283	12.96%
* 2016	425,506,009	101,972,430	708,466,480	1,235,944,919	172,899,989	1,063,044,930	43.30	9,386,059,677	13.17%
2015	406,025,509	94,340,230	683,537,820	1,183,903,559	169,836,694	1,014,066,865	43.30	8,994,534,810	13.16%
2014	392,998,466	95,324,040	663,671,640	1,151,994,146	168,839,633	983,154,513	43.30	8,735,758,420	13.19%
2013	384,093,391	92,078,260	588,069,180	1,064,240,831	168,068,663	896,172,168	43.30	8,129,708,150	13.09%
* 2012	367,318,309	93,326,040	513,543,230	974,187,579	167,126,266	807,061,313	43.30	7,470,108,783	13.04%
2011	355,176,425	86,121,180	473,453,855	914,751,460	165,590,279	749,161,181	43.30	7,052,608,003	12.97%

* Reassessment Year

The assessor adds property to the ad valorem tax rolls by first determining the fair market value of the property as it becomes subject to ad valorem tax. The assessor then applies the appropriate assessed valuation percentage to the property's fair market value to determine gross taxable value. The percentages are:

- 10% for land and improvements for residential purposes
- 15% for electric cooperative properties, excluding land, and other property
- 25% for public service properties, excluding land, and other property

The homestead exemption of \$75,000 is then deducted from property subject to the exemption in determining the net assessed value.

Under the laws of the State of Louisiana, the assessor is required to re-appraise all property subject to ad valorem tax every four years.

Source: Lafourche Parish Tax Assessor - Reports for Years 2011 - 2020

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Property Tax Rates - Direct and Overlapping Governments (Unaudited)
 Last Ten Fiscal Years**

Table 9

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Lafourche Parish Schools:										
Constitutional Tax	\$ 3.63	\$ 3.63	\$ 3.63	\$ 3.63	\$ 3.63	\$ 3.63	\$ 3.63	\$ 3.63	\$ 3.63	\$ 3.63
Consolidated School District No. 1 Salary Supplement	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Air Conditioning Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Retirement Supplement	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
Consolidated School District No. 1 Safety	4.00	4.00	4.00	4.00	4.00	4.00				
Consolidated School District No. 1 Bonds	11.20	11.20	11.20	11.20	11.20	11.20	15.20	15.20	17.20	17.20
	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30
Overlapping, Parishwide Taxes:										
Assessment District	1.88	2.50	1.97	1.97	2.06	2.06	2.47	2.50	2.50	2.50
Council on Aging	1.97	2.00	2.00	1.91	1.91	2.00	1.98	1.98	1.98	2.00
Drainage, Health, Library	5.27	5.35	5.12	5.12	5.12	5.35	5.35	5.35	5.35	5.41
Health Unit	0.81	0.82	0.82	0.82	0.82	0.76	0.76	0.76	0.76	0.77
Juvenile Justice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Law Enforcement District	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37
Library	3.00	5.71	5.71	5.71	5.10	5.34	5.34	5.34	5.34	5.40
Parish Drainage	3.29	3.34	3.34	3.34	3.34	3.30	3.30	3.30	3.30	3.34
Parish Recreation	1.63	1.65	1.65	1.65	1.65	1.54	1.54	1.54	1.54	1.56
Public Buildings	2.45	2.49	2.49	2.49	2.49	2.32	2.32	2.32	2.32	2.35
	33.87	37.43	36.67	36.58	36.06	36.24	36.63	36.66	36.66	36.90
Total Direct and Overlapping Taxes	\$ 77.17	\$ 80.73	\$ 79.97	\$ 79.88	\$ 79.36	\$ 79.54	\$ 79.93	\$ 79.96	\$ 79.96	\$ 80.20

Source: Lafourche Parish Tax Assessor

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Property Tax Levies and Collections (Unaudited)
 Last Ten Fiscal Years**

Table 10

Calendar Year	Collected in Fiscal Year of Levy			Subsequent Tax Year Collections	Total Collections to Date			Total Revenue
	Amount of Tax Levied	Amount of Tax Collected	Percent of Levy Collected		Amount of Tax Collected	Percent of Levy Collected	Sheriff 1% Collections	
2020	\$ 41,879,284	\$ 41,711,250	99.6%	\$ 337,329	\$ 42,048,579	100.4%	\$ 1,209,043	\$ 43,257,622
2019	41,639,984	40,740,134	97.8%	346,358	41,086,492	98.7%	1,188,499	42,274,991
2018	41,538,746	40,571,519	97.7%	401,682	40,973,201	98.6%	1,212,895	42,186,096
2017	46,029,846	43,271,911	94.0%	98,135	43,370,046	94.2%	1,334,857	44,704,903
2016	43,909,095	42,646,272	97.1%	831,713	43,477,985	99.0%	1,287,064	44,765,049
2015	42,570,590	41,776,119	98.1%	98,853	41,874,972	98.4%	1,250,151	43,125,123
2014	38,804,255	38,092,706	98.2%	31,729	38,124,435	98.2%	1,133,144	39,257,579
2013	34,945,755	33,591,563	96.1%	38,492	33,630,055	96.2%	1,028,755	34,658,810
2012	32,438,679	31,635,390	97.5%	121,327	31,756,717	97.9%	959,037	32,715,754
2011	31,781,372	30,573,799	96.2%	76,099	30,649,898	96.4%	925,192	31,575,090

Source: Lafourche Parish Tax Assessor

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Principal Property Taxpayers (Unaudited)
 For the Fiscal Years Ended June 30, 2020 and June 30, 2011**

Table 11

<u>Fiscal Year Ended June 30, 2020</u>				
Taxpayer	Type of Business	2020 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Galliano Marine Service	Marine Contractors	\$ 74,094,040	\$ 9,384,665	6.4%
Cantium, LLC	Oil and Gas	26,750,070	3,387,896	2.3%
Hornbeck Offshore Service	Marine Contractors	22,390,730	2,853,043	1.9%
Mars Oil Pipeline Company	Pipeline	21,409,190	2,720,038	1.8%
LOOP, LLC	Pipeline	20,844,480	2,640,334	1.8%
Harvey Gulf International	Marine Contractors	19,560,670	2,495,744	1.7%
Halliburton Energy Services	Oil and Gas	17,031,960	2,157,098	1.5%
Entergy Louisiana, LLC	Electrical Utility	17,509,410	1,999,256	1.5%
Bristow US, LLC	Avaiation Services	11,909,880	1,519,939	1.0%
Jackson Offshore Holding	Marine Contractors	11,403,600	1,455,327	1.0%
		\$ 242,904,030	\$ 30,613,339	20.8%
Total Assessed Value		\$ 1,165,337,393		

<u>Fiscal Year Ended June 30, 2011</u>				
Taxpayer	Type of Business	2011 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Hornbeck Offshore Service	Oil and Gas	\$ 22,446,860	\$ 2,966,801	1.9%
Mars Oil Pipeline Company	Oil and Gas	16,307,360	2,142,298	1.4%
Chevron North Amer. Explor. & Product.	Oil and Gas	15,691,810	2,062,992	1.3%
LOOP, LLC	Pipeline	15,539,870	2,040,164	1.3%
Discovery Gas Distribution LLC	Marine Contractors	14,836,520	1,768,662	1.3%
Nautical Solutions	Marine Contractors	13,274,540	1,754,496	1.1%
Offshore Service Vessel	Marine Contractors	12,842,340	1,697,372	1.1%
Nautical Ventures, LLC	Oil and Gas	10,999,170	1,453,760	0.9%
Seacor Offshore, LLC	Gas	10,982,390	1,451,542	0.9%
Entergy Louisiana, LLC	Avaiation Services	11,749,060	1,418,460	1.0%
		\$ 144,669,920	\$ 18,756,547	12.2%
Total Assessed Value		\$ 1,165,337,393		

Source: Lafourche Parish Tax Assessor

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Ratios of General Bonded Debt Outstanding
 and Legal Debt Margin (Unaudited)
 Last Ten Fiscal Years**

Table 12

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Obligation Bonds (Gross)	\$ 84,195,000	\$ 91,575,000	\$ 99,515,000	\$ 78,030,000	\$ 89,230,000	\$ 100,240,000	\$ 110,730,000	\$ 101,880,000	\$ 97,165,000	\$ 86,490,000
Less: Amounts Set Aside to Repay General Debt	11,645,089	11,962,981	13,028,985	15,048,983	18,322,337	21,778,354	22,139,298	21,880,402	26,306,334	24,510,961
Net Bonded Debt	\$ 72,549,911	\$ 79,612,019	\$ 86,486,015	\$ 62,981,017	\$ 70,907,663	\$ 78,461,646	\$ 88,590,702	\$ 79,999,598	\$ 70,858,666	\$ 61,979,039
Total Assessed Property Value (1)	\$ 1,143,571,750	\$ 1,137,402,280	\$ 1,133,345,149	\$ 1,235,944,919	\$ 1,183,903,559	\$ 1,151,994,146	\$ 1,064,210,831	\$ 974,187,579	\$ 914,751,460	\$ 900,172,690
Percentage of Total Assessed Property Value	6.34%	7.00%	7.63%	5.10%	5.99%	6.81%	8.32%	8.21%	7.75%	6.89%
Population	(3)	97,614	98,115	98,426	98,617	98,363	97,901	97,254	97,177	97,011
Net Bonded Debt per Capital (2)	(3) \$	815.58	\$ 881.48	\$ 639.88	\$ 719.02	\$ 797.67	\$ 904.90	\$ 822.58	\$ 729.17	\$ 638.89
Percentage of Personal Income per Capita (2)	(3)	1.78%	1.87%	1.45%	1.68%	1.76%	1.97%	1.90%	1.73%	1.60%
Personal Income (in thousands) (2)	(3) \$	4,471,308	\$ 4,620,843	\$ 4,349,676	\$ 4,210,283	\$ 4,446,299	\$ 4,497,966	\$ 4,208,166	\$ 4,092,218	\$ 3,872,661
Legal Debt Limit	\$ 571,785,875	\$ 568,701,140	\$ 566,672,575	\$ 566,672,575	\$ 591,951,780	\$ 575,997,073	\$ 532,105,416	\$ 487,093,790	\$ 457,375,730	\$ 450,086,345
Debt Applicable to Debt Limit	72,549,911	79,612,019	86,486,015	62,981,017	70,907,663	88,590,702	79,999,598	70,858,666	61,979,039	69,059,558
Legal Debt Margin	\$ 499,235,964	\$ 489,089,121	\$ 480,186,560	\$ 503,691,558	\$ 521,044,117	\$ 487,406,371	\$ 452,105,818	\$ 416,235,124	\$ 395,396,691	\$ 381,026,787
Debt Applicable as a Percentage of the Debt Limit	12.69%	14.00%	15.26%	11.11%	11.98%	15.38%	15.03%	14.55%	13.55%	15.34%

Sources/Notes:

(1) Lafourche Parish Tax Assessor

(2) See Demographics and Economic Statistics Table 13

(3) Information Unavailable

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Demographics and Economic Statistics (Unaudited)
Last Ten Fiscal Years

Table 13

Fiscal Year	(1) Population	(1) Personal Income (in thousands)	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Unemployment Rate
2020	(5)	(5)	(5)	(5)	14,791	8.0%
2019	97,614	\$ 4,471,308	\$ 45,806	(5)	14,532	4.1%
2018	98,115	4,620,843	47,096	(5)	14,662	6.0%
2017	98,426	4,349,676	44,192	(5)	14,756	5.8%
2016	98,617	4,210,283	42,693	(5)	14,810	7.0%
2015	98,363	4,446,299	45,203	(5)	14,875	5.8%
2014	97,901	4,497,966	45,944	(5)	14,787	5.2%
2013	97,254	4,208,166	43,270	(5)	14,692	6.0%
2012	97,177	4,092,218	42,111	(5)	14,495	6.3%
2011	97,011	3,872,661	39,920	(5)	14,551	6.8%

(1) *Population, Personal Income and Per Capita Personal Income from CAINC4 retrieved from <https://www.bea.gov/data/>*

(2) *U.S. Census Bureau for Median Age and Educational Information only available every ten years*

(3) *Official student count as of October 1*

(4) *U. S. Bureau of Labor Statistics rate as of the month of June for each year*

(5) *Information not available*

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Principal Employers (Unaudited)
 For the Fiscal Years Ended June 30, 2020 and June 30, 2011**

Table 14

Fiscal Year Ended June 30, 2020

Employer Name	Industry	Estimated Number of Employees	Rank
Thibodaux Regional Medical Center	Hospital	500 999	1
Nicholls State University	Schools University	500 999	2
Bollinger Shipyards Inc.	Ship Building and Repairing	500 999	3
John Deere Thibodaux Inc.	Farming Service	500 999	4
Crosby Tugs LLC	Boat Rental & Charter	500 999	5
C Port	Oil Field Service	250 499	6
Walmart Supercenter	Department Store	250-499	7
Lafourche Parish Sheriff's Office	Public Safety	250 499	8
GIS (Grand Isle Shipyard) Inc.	Ship Building	250-499	9
PFG-CARO Foods	Food Distribution	100-249	10

Fiscal Year Ended June 30, 2011

Company Name	Type of Business	Number of Employees	Rank
Bollinger Shipyards Inc.	Ship Building and Repairing	500 999	1
Crosby Tugs LLC	Boat Rental & Charter	500 999	2
International Construction Group	General Contractor	500-999	3
Lafourche Arc	Sitting Services	500-999	4
Nicholls State University	Schools University	500 999	5
Thibodaux Regional Medical Center	Hospital	500 999	6
Walmart Supercenter	Department Store	250-499	7
C-Port	Oil Field Service	250-499	8
GIS (Grand Isle Shipyard) Inc.	Ship Building	250-499	9
Audubon Guest House	Nursing Care Facility	100-249	10

Source: Louisiana Works, Department of Labor
 (reprinted from the Lafourche Parish Government's 2019 CAFR)

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Direct, Overlapping, and Underlying Bonded Debt (Unaudited)
June 30, 2020

Table 15

	Gross Debt Outstanding (1)	Percentage Attributable	School Board's Share of Debt
Direct Debt			
Lafourche Parish School Board	\$ 84,195,000	100%	\$ 84,195,000
Subtotal Direct Debt	<u>84,195,000</u>		<u>84,195,000</u>
Overlapping and Underlying Debt (2)			
Hospital Service District No. 1	2,073,000	100%	2,073,000
Fire Protection District No. 6	<u>995,000</u>	100%	<u>995,000</u>
Subtotal Overlapping Debt	<u>3,068,000</u>		<u>3,068,000</u>
Total Direct, Overlapping, and Underlying Debt	<u><u>\$ 87,263,000</u></u>		<u><u>\$ 87,263,000</u></u>

(1) Includes general obligation bonds funded by unlimited ad valorem taxes

(2) Official Statement General Obligations School Bonds Series 2017, Consolidated School District No. 1 of the Parish of Lafourche

Source: *Annual Financial Reports of Individual Entities*

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Full-Time Equivalent Employees by Type (Unaudited)
 Last Ten Fiscal Years**

Table 16

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
I. Regular Employees: CERTIFICATED										
A. Instructional:										
Supervising Instructors	-	-	-	-	-	1	1	-	1	3
Classroom Teachers - Regular Education	650	644	660	689	721	730	716	695	683	716
Classroom Teachers - Special Education	121	116	120	127	132	130	128	128	134	138
Classroom Teachers - Vocational Education	42	42	41	42	42	31	34	30	46	39
Classroom Teachers - Other Instructional Programs	9	21	21	24	22	5	-	-	39	44
Classroom Teachers - Special Programs	48	51	55	52	61	68	63	58	67	60
Classroom Teachers - Adult/Continuing Ed. Programs	-	-	-	-	-	-	-	3	5	5
Classroom Teachers - ROTC Instructors	6	4	6	6	5	6	7	5	6	5
<i>Total Classroom Teachers</i>	<u>876</u>	<u>878</u>	<u>903</u>	<u>940</u>	<u>983</u>	<u>970</u>	<u>948</u>	<u>919</u>	<u>980</u>	<u>1,007</u>
Therapist/Specialist/Counselor - Instructional Programs	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Instructional Programs	-	-	-	-	-	-	-	-	3	2
<i>Total Certificated - Instructional Programs</i>	<u>876</u>	<u>878</u>	<u>903</u>	<u>940</u>	<u>983</u>	<u>971</u>	<u>949</u>	<u>919</u>	<u>984</u>	<u>1,012</u>
B. Instructional Support:										
Supervisors - Instructional Support Functions	20	20	25	25	24	23	24	19	12	18
Librarians/Media-Based Teachers/Staff Instructors - Instr Spt	21	21	21	34	34	35	40	31	49	61
Therapist/Specialist/Counselor - Instructional Support Functions	95	106	119	133	135	137	132	129	133	130
Sabbatical Leave - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Support</i>	<u>136</u>	<u>147</u>	<u>165</u>	<u>192</u>	<u>193</u>	<u>195</u>	<u>196</u>	<u>179</u>	<u>194</u>	<u>209</u>
C. Support Services:										
Superintendents	2	1	1	1	1	1	1	1	1	1
Assistant/Associate/Deputy Superintendents	-	-	-	-	-	-	-	-	-	-
School Principals	31	31	32	30	29	30	29	28	28	28
School Assistant Principals	26	26	28	31	31	31	30	29	29	31
Other School Administrators	1	1	1	1	1	-	1	-	-	-
Non-Classroom Teachers - Support Services	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Support Services	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Support Services</i>	<u>60</u>	<u>59</u>	<u>62</u>	<u>63</u>	<u>62</u>	<u>62</u>	<u>61</u>	<u>58</u>	<u>58</u>	<u>60</u>
Total Certificated	<u>1,072</u>	<u>1,084</u>	<u>1,130</u>	<u>1,195</u>	<u>1,238</u>	<u>1,228</u>	<u>1,206</u>	<u>1,156</u>	<u>1,236</u>	<u>1,281</u>

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Full-Time Equivalent Employees by Type (Unaudited) (Continued)
 Last Ten Fiscal Years**

Table 16

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
II. Regular Employees: NON-CERTIFICATED										
A. Instructional:										
Aide - Instructional Programs	278	273	282	293	308	314	293	286	306	311
<i>Total Non-Certificated - Instructional Programs</i>	<u>278</u>	<u>273</u>	<u>282</u>	<u>293</u>	<u>308</u>	<u>314</u>	<u>293</u>	<u>286</u>	<u>306</u>	<u>311</u>
B Instructional Support:										
Supervisors - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Therapist/Specialist/Counselor - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Clerical/Secretarial - Instructional Support Functions	13	13	14	14	14	14	14	14	11	17
Aide - Instructional Support Functions	-	-	-	-	-	-	-	-	1	-
Service Worker - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Skilled Craftsman - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Degreed Professional - Instructional Support Functions	22	22	21	22	22	20	20	21	19	19
Other Personnel - Instructional Support Functions	17	16	14	16	17	22	21	27	28	39
<i>Total Non-Certificated - Instructional Support</i>	<u>52</u>	<u>51</u>	<u>49</u>	<u>52</u>	<u>53</u>	<u>56</u>	<u>55</u>	<u>62</u>	<u>59</u>	<u>75</u>
C Support Services:										
Supervisors/Managers/Administrators - Support Services	44	44	45	44	44	43	41	48	41	37
Clerical/Secretarial - Support Services	82	84	90	90	88	88	81	80	96	91
Aide - Support Services	7	14	16	14	12	14	14	13	14	14
Service Worker - Support Services	298	317	347	352	359	353	337	334	376	384
Skilled Craftsman - Support Services	24	24	29	27	29	29	30	31	34	39
Degreed Professional - Support Services	18	18	15	16	16	16	15	17	14	13
Other Personnel - Support Services	22	23	26	26	27	27	28	29	36	35
<i>Total Non-Certificated - Support Services</i>	<u>495</u>	<u>524</u>	<u>568</u>	<u>569</u>	<u>575</u>	<u>570</u>	<u>546</u>	<u>552</u>	<u>611</u>	<u>613</u>
Total Non-Certificated	<u>825</u>	<u>848</u>	<u>899</u>	<u>914</u>	<u>936</u>	<u>940</u>	<u>894</u>	<u>900</u>	<u>976</u>	<u>999</u>
Total Regular Employees (Certificated and Non-Certificated)	<u>1,897</u>	<u>1,932</u>	<u>2,029</u>	<u>2,109</u>	<u>2,174</u>	<u>2,168</u>	<u>2,100</u>	<u>2,056</u>	<u>2,212</u>	<u>2,280</u>

Note: Employee count as of October 1.

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Operating Statistics (Unaudited)
Last Ten Fiscal Years**

Table 17

Fiscal Year Ended June 30	(2)	(1)		Percentage Change	(3)	Pupil / Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals
	School Enrollment	Operating Expenditures	Cost Per Pupil		Teaching Staff		
2020	14,049	\$ 123,316,629	\$ 8,778	-13.0%	876	16.0	55.6%
2019	13,494	136,096,864	10,086	-1.2%	878	15.4	59.1%
2018	13,595	138,760,711	10,207	-11.1%	903	15.1	61.4%
2017	13,639	156,505,276	11,475	-3.1%	940	14.5	63.8%
2016	13,639	161,588,012	11,847	3.3%	983	13.9	62.1%
2015	13,818	158,554,969	11,475	4.6%	970	14.2	59.2%
2014	13,973	153,332,159	10,973	6.3%	948	14.7	58.6%
2013	14,021	144,759,224	10,324	0.6%	919	15.3	58.4%
2012	14,054	139,849,936	10,266	6.8%	980	14.3	58.2%
2011	14,551	139,849,936	9,611	-4.7%	1,007	14.4	56.3%

Notes:

School enrollment as of October 1 for non-charter schools

Teaching staff as of October 1

Free and reduced count as of October 1 for non-charter schools

Operating expenditures equal total expenditures, governmental funds less debt service, capital outlay expenditures, and charter school appropriations

Notes:

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

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

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Capital Asset Information (Unaudited)
 Last Ten Fiscal Years**

Table 18

Schools	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>Elementary School</u>										
Buildings	108	105	105	105	105	105	105	105	105	105
Square Feet	1,003,761	885,514	885,514	885,514	885,514	759,682	759,682	759,682	759,682	759,682
Bayou Blue	495	756	750	750	752	694	716	741	777	756
Bayou Blue Upper	423	-	-	-	-	-	-	-	-	-
Bayou Boeuf	240	275	297	297	286	291	307	320	330	317
Chackbay	374	369	367	367	358	362	347	345	335	314
Cut Off	471	476	470	470	484	515	538	533	523	514
Galliano	437	421	418	418	442	445	440	450	453	446
Golden Meadow Lower	200	216	218	218	243	273	320	294	302	293
Golden Meadow Upper	186	216	242	242	225	213	202	212	222	206
W.S. Lafargue	376	371	449	449	480	468	524	535	552	540
North Larose	295	276	283	283	292	300	309	383	380	386
South Larose	392	390	389	389	367	362	374	301	297	319
Lockport Lower	439	442	444	444	482	475	455	464	471	460
Lockport Upper	379	404	391	391	378	375	354	335	334	315
Raceland Lower	424	404	423	423	433	455	483	462	447	444
Raceland Upper	315	353	373	373	346	326	335	345	329	321
St. Charles	278	249	189	189	204	240	233	252	258	281
South Thibodaux	387	402	450	450	455	598	626	603	594	568
Thibodaux	628	599	617	617	626	532	544	569	543	539
<i>Total Enrollment</i>	6,739	6,619	6,770	6,770	6,853	6,924	7,107	7,144	7,147	7,019

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Capital Asset Information (Unaudited) (Continued)
Last Ten Fiscal Years

Table 18

Schools	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>Middle School</u>										
Buildings	47	47	47	47	47	47	47	47	47	47
Square Feet	537,226	537,226	537,226	537,226	512,783	512,783	512,783	512,783	512,783	512,783
East Thibodaux	312	284	289	301	331	346	370	355	365	327
Golden Meadow	381	383	352	364	347	323	367	372	398	396
Bayou Blue	387	508	465	447	457	472	469	475	471	485
Larose Cut Off	555	533	514	493	478	468	504	481	516	500
Lockport	376	380	372	362	349	328	335	318	346	324
Raceland	329	315	335	345	345	320	328	332	358	339
Sixth Ward	265	274	241	257	251	237	257	278	272	282
West Thibodaux	442	401	411	431	442	443	459	452	485	447
<i>Total Enrollment</i>	3,047	3,078	2,979	3,000	3,000	2,937	3,089	3,063	3,211	3,100
<u>High School</u>										
Buildings	14	14	14	14	14	14	14	14	14	14
Square Feet	935,662	935,662	935,662	935,662	843,215	843,215	843,215	843,215	843,215	843,215
South Lafourche	1,028	1,009	1,010	991	1,010	1,072	1,076	1,153	1,133	1,160
Central Lafourche	1,327	1,298	1,308	1,290	1,300	1,307	1,259	1,165	1,167	1,302
Thibodaux	1,371	1,334	1,392	1,380	1,305	1,310	1,328	1,356	1,375	1,505
<i>Total Enrollment</i>	3,726	3,641	3,710	3,661	3,615	3,689	3,663	3,674	3,675	3,967
<u>Alternative Schools</u>										
Buildings	8	8	8	8	8	8	8	8	8	8
Square Feet	41,001	41,001	41,001	41,001	40,606	40,606	40,606	40,606	40,606	40,606
<u>Administrative and Warehouse</u>										
Buildings	10	10	10	10	10	10	10	10	10	10
Square Feet	137,342	137,342	137,342	137,342	107,178	107,178	107,178	107,178	107,178	107,178



*Only the educated
are free*

June 30, 2020

SINGLE AUDIT

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

Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the School Board), as of and for the year ended June 30, 2020, and the related notes to the basic financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 29, 2020.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2020-001, 2020-002, and 2020-003.

Lafourche Parish School Board's Response to Findings

Lafourche Parish School Board's response to the findings identified in our audit is described in the accompanying corrective action plan. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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



A Professional Accounting Corporation

Houma, LA
December 29, 2020

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

Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Lafourche Parish School Board's (the School Board) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2020. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the 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. We have issued our report thereon dated December 29, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



A Professional Accounting Corporation

Houma, LA
December 29, 2020

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2020**

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Child Nutrition Cluster:			
Passed through Louisiana Department of Education:			
Food Distribution (Non-Cash)	10.555		\$ 504,590
Menu Certification	10.555		92,105
National School Lunch Program	10.555		<u>3,643,522</u>
			4,240,217
 School Breakfast Program	 10.553		 <u>1,045,072</u>
Total Child Nutrition Cluster			<u>5,285,289</u>
 Total U.S. Department of Agriculture			 <u>5,285,289</u>
<u>U.S. Department of Defense</u>			
Direct Award:			
Junior Reserve Officers Training Corps.	12.998	N/A	<u>171,031</u>
Total U.S. Department of Defense			<u>171,031</u>
<u>U.S. Department of Education</u>			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-19-T1-29	690,927
Title I Grants to Local Educational Agencies	84.010A	28-20-T1-29	3,307,667
Title I Grants to Local Educational Agencies	84.010A	28-19-DSS-29	44,302
Title I Grants to Local Educational Agencies	84.010A	28-20-DSS-29	1,304
Title I Grants to Local Educational Agencies	84.010	28-19RD19-29	<u>721</u>
			4,044,921
 Migrant Education State Grant Program	 84.011A	 28-19-MI-29	 57,590
Migrant Education State Grant Program	84.011A	28-20-MI-29	<u>49,045</u>
			106,635
 Career and Technical Education - Basic Grants to States	 84.048	 28-19-02-29	 9,944
Career and Technical Education - Basic Grants to States	84.048	28-20-02-29	<u>182,078</u>
			192,022
 Homeless Education for Children and Youth	 84.196A	 28-19-H1-29	 36,304
Homeless Education for Children and Youth	84.196A	28-20-H1-29	<u>106,894</u>
			143,198
 Title III - English Language Acquisition State Grants	 84.365A	 28-19-S3-29	 4,526
Title III - English Language Acquisition State Grants	84.365A	28-20-S3-29	<u>40,681</u>
			45,207
 Supporting Effective Instruction State Grants	 84.367A	 28-19-50-29	 691,546
Supporting Effective Instruction State Grants	84.367A	28-20-50-29	<u>300,516</u>
			992,062
 Student Support and Academic Enrichment Program	 84.424A	 28-19-71-29	 98,311
Student Support and Academic Enrichment Program	84.424A	28-20-71-29	<u>204,520</u>
			302,831
 Hurricane Homeless	 84.938B		 640
 ESSA/Preschool Development Grants	 93.434	 28-19-GRC-29	 2,294

See independent auditor's report and notes to schedule of expenditures of federal awards.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Expenditures of Federal Awards (Continued)
 For the Year Ended June 30, 2020**

Grantor/Program Title	Number	Grantor's Number	Expenditures
<u>U.S. Department of Education (Continued)</u>			
Special Education Cluster:			
Passed through Louisiana Department of Education:			
Special Education - Grants to States	84.027A	28-19-BI-29	1,436,730
Special Education - Grants to States	84.027A	28-20-BI-29	2,458,369
Special Education - Grants to States	84.027A		<u>27,160</u>
			3,922,259
Special Education - Preschool Grants	84.173A	28-19-P1-29	137,804
Special Education - Preschool Grants	84.173A	28-20-P1-29	<u>26,192</u>
			163,996
Total Special Education Cluster			<u>4,086,255</u>
Direct Award:			
Indian Education Grants to Local Education Agencies	84.060A	N/A	<u>117,599</u>
Total U.S. Department of Education			<u>10,033,664</u>
<u>U.S. Department of Health and Human Services</u>			
CCDF Cluster:			
Passed through Louisiana Department of Education:			
Child Care and Development Block Grant	93.575	28-19-CO-29	<u>24,041</u>
Total CCDF Cluster			<u>24,041</u>
Total U.S. Department of Health and Human Services			<u>24,041</u>
Total Expenditures of Federal Awards			<u>\$ 15,514,025</u>

See independent auditor's report and notes to schedule of expenditures of federal awards.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020**

Note 1. Basis of Accounting

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2020.

Note 2. Definition of Cluster

A cluster of programs means a grouping of closely related programs that share common compliance requirements. The types of clusters of programs are research and development, student financial aid, and other clusters. "Other clusters" are defined by the Office of Management and Budget (OMB) in the Compliance Supplement.

Note 3. Reconciliation of Total Federal Revenues in Statement E to Total Program Activity in Schedule of Expenditures of Federal Awards

Restricted Grants In Aid Direct	\$ 288,630
Restricted Grants In Aid Subgrants	14,720,805
Revenue for/on Behalf of LEA	<u>504,590</u>
Total Federal Revenues in Statement E	<u>\$ 15,514,025</u>

Note 4. Non-Cash Assistance

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2020, the school board had food commodities totaling \$346,432 in inventory. The value of commodities received during the period ended June 30, 2020 totaled \$504,590.

Note 5. De Minimis Cost Rate

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2020**

Part I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor's report | Unmodified |
| 2. Internal control over financial reporting | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| c. Noncompliance noted? | Yes |

Federal Awards

- | | |
|---|---|
| 3. Internal control over major programs | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| 4. Type of auditor's report issued on compliance for each major program | Unmodified |
| 5. Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | None |
| 6. Identification of major programs | |
| a. Special Education Cluster | <u>CFDA Number</u>
84.027A, 84.173A |
| b. Career and Technical Education | 84.048 |
| 7. Dollar threshold used to distinguish between Type A and B programs | \$750,000 |
| 8. Auditee qualified as a low-risk auditee under 2 CFR 200.520 | Yes |

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2020**

Part II - FINDINGS - FINANCIAL STATEMENT AUDIT

2020-001 Donation of Public Funds

Criteria: Louisiana Constitution, Article VII, Section 14

Condition: During our audit procedures, we were made aware of a few instances in which lunches were provided to teachers for teacher appreciation week. Since no business purpose for the meals was present, noncompliance with Louisiana Constitution, Article VII, Section 14 occurred.

Cause: School administration failed to maintain awareness of the Louisiana Constitution Article VII, Section 14 prohibition on donation of public funds.

Effect: Noncompliance with Louisiana Constitution Article VII, Section 14.

Recommendation: We recommend that the School Board cease providing meals to teachers without an express business purpose for the meal.

Management's Response: See corrective action plan.

2020-002 Budget Compliance

Criteria: Louisiana Revised Statutes (R.S.) 39:1307(B)

Condition: The School Board did not advertise prior to its public hearing and adoption of the 2019 budget. Additionally, the budget was not completed and submitted to the School Board and made available for public inspection at least 15 days prior to the date of budget adoption.

Cause: The advertising omission was caused by an error by the official journal of the School Board. The noncompliance with the 15-day requirement was an error on the part of management.

Effect: Noncompliance with R.S. 39:1307(B).

Recommendation: We recommend the School Board initiate the process of publishing notices and submitting the budget at a prescribed date earlier in the year.

Management's Response: See corrective action plan.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2020**

2020-003 Raffle Documentation

Criteria: Louisiana Administrative Code (LAC) 42.I.1721

Condition: Some schools' raffle accountability sheets were not completed or maintained. Several schools held raffles and did not prepare a reconciliation of funds and lacked documentation of gaming applications.

Cause: The omission was caused by an error on the part of school administration.

Effect: Noncompliance with LAC 42.I.1721.

Recommendation: We recommend the schools to maintain proper documentation when raffles are held.

*Management's
Response:* See corrective action plan.

Part III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2020**

Part I - FINANCIAL STATEMENT FINDINGS

2019-001 Donation of Public Funds

Status: This finding has not been resolved. See 2020-001.

2019-002 Budget Compliance

Status: This finding has not been resolved. See 2020-002.

2019-003 Raffle Documentation

Status: This finding has not been resolved. See 2020-003.

Part II - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None.



BROOKE HUDDLESTON, President
JAROD MARTIN, Superintendent

BUSINESS DEPARTMENT

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Corrective Action Plan

2020-001 DONATION OF PUBLIC FUNDS

The Internal Auditor will meet with the schools' administrators and immediate supervisors to stress the importance of following school board procedures pertaining to providing lunches to teachers. The Business Manager and Internal Auditor will provide training to all school administrators to make sure all are informed about the lunch policies. The superintendent will communicate to all administrators the importance of following the guidelines stressed during meetings and trainings related to providing lunches to teachers.

2020-002 BUDGET COMPLIANCE

A control sheet has been established for the production and adoption of the budget. This control sheet will be prepared prior to assembling the budget, and will contain the date for submitting the budget to the School Board, for publishing the notice of the public hearing, and for the adoption of the budget. The Business Manager and the Assistant Business Manager will monitor the progress of the budget and make sure all deadlines are met.

2020-003 RAFFLE DOCUMENTATION

The Internal Auditor will meet with the schools' administrators and immediate supervisors to review LA Code 42.1.1721 and stress the importance of following all code requirements. The Business Manager and Internal Auditor will provide training to all school administrators to make sure all are informed about the raffle documentation requirements. The superintendent will communicate to all administrators the importance of following the guidelines stressed during meetings and trainings related to proper raffle documentation.