

# LINCOLN PARISH SCHOOL BOARD

RUSTON, LOUISIANA



## Comprehensive Annual Financial Report As of and for the year ended June 30, 2021

"A Quality Education for a Quality Life"







**LINCOLN PARISH SCHOOL BOARD**  
**Ruston, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For The Year Ended June 30, 2021**

**Mr. Joe E. Mitcham, Jr.**  
**President**

**Mr. Ricky Durrett**  
**Superintendent**

**Prepared by the Department of Finance**  
**Mrs. Juanita Duke**  
**Chief Financial Officer**



# Lincoln Parish School Board

## Table of Contents

	<u>Page</u>
<b>INTRODUCTORY SECTION</b>	
Letter of Transmittal	11-19
GFOA Certificate of Achievement for Excellence in Financial Reporting	20
ASBO Certificate of Excellence in Financial Reporting	21
Teachers-of-the-Year Awards	22
Organization Chart	23
Elected Officials	24
Administrative Officials	25
	<u>Statement</u>
<b>FINANCIAL SECTION</b>	
Independent Auditor's Report	29-31
REQUIRED SUPPLEMENTARY INFORMATION	33
Management's Discussion and Analysis (MD&A)	34-51
BASIC FINANCIAL STATEMENTS	
Government-wide Financial Statements (GWFS)	53
Statement of Net Position	A 54
Statement of Activities	B 55
Fund Financial Statements (FFS)	57
Governmental Funds:	
Balance Sheet	C 58
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D 59
Statement of Revenues, Expenditures, and Changes in Fund Balances	E 60-61
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F 62
Proprietary Fund Type – Internal Service:	
Statement of Net Position	G 63
Statement of Revenues, Expenses, and Changes in Fund Net Position	H 64
Statement of Cash Flows	I 65
Notes to the Financial Statements	
Index	66
Notes	67-98
	<u>Exhibit</u>
REQUIRED SUPPLEMENTARY INFORMATION	99
Schedule of Changes in the Total OPEB Liability and Related Ratios	1 100
Schedule of Proportionate Share of the Net Pension Liability	2-1 101
Schedule of Employer Contributions to Pension Plans	2-2 102
Notes to Required Supplementary Information for Pension Plans	103-104
Budgetary Comparison Schedule	105
General Fund	3-1 106-107
2000 Ad Valorem	3-2 108
Education Stabilization	3-3 109
Notes to Budgetary Comparison Schedule	110



**Lincoln Parish School Board**  
**Table of Contents**

	<u>Exhibit</u>	<u>Page</u>
<b>FINANCIAL SECTION (Continued)</b>		
OTHER SUPPLEMENTARY INFORMATION		111
General Fund Accounts		
Combining Balance Sheet	4	112-113
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	5	114-117
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual		
General Accounts	6-1	118-119
1967 Sales Tax Account	6-2	120
1979 Sales Tax Account	6-3	121
2020 Sales Tax Account	6-4	122
1993 Ad Valorem Tax Account	6-5	123
Combining Nonmajor Governmental Funds		125
Combining Balance Sheet- By Fund Type	7	127
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type	8	128-129
Nonmajor Special Revenue Funds		130-131
Combining Balance Sheet	9	132-135
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	136-143
Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual		
Special Education Programs	11-1	144
School Food Service	11-2	145
Parishwide Maintenance	11-3	146
Education Excellence	11-4	147
Ruston No. 1 Maintenance and Operations	11-5	148
Simsboro No. 3 Maintenance and Operations	11-6	149
Dubach No. 5 Maintenance and Operations	11-7	150
Choudrant No. 6 Maintenance and Operations	11-8	151
2000 Sales Tax	11-9	152
1993 Sales Tax	11-10	153
Early Childhood	11-11	154
Title I	11-12	155
Other Miscellaneous	11-13	156
Nonmajor Debt Service Funds		157
Combining Balance Sheet	12	158-159
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	13	160-161

# Lincoln Parish School Board

## Table of Contents

<b>FINANCIAL SECTION (Continued)</b>	<u>Exhibit</u>	<u>Page</u>
OTHER SUPPLEMENTARY INFORMATION (Continued)		
Nonmajor Capital Project Funds		162
Combining Balance Sheet	14	163
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	15	164
Internal Service Funds		165
Combining Statement of Net Position	16	166
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	17	167
Combining Statement of Cash Flows	18	168
General Information		169
School Activity Funds		
Schedule of Changes in Fund Balances	19	170
Schedule of Compensation Paid Board Members	20	171
Schedule of Compensation, Benefits and Other Payments to Agency Head (Superintendent)	21	172

### Table

## STATISTICAL SECTION

Contents		175-176
Net Position by Component	1	177
Changes in Net Position	2	178
Fund Balances of Governmental Funds	3	179
Changes in Fund Balances of Governmental Funds	4	180
Assessed Value and Estimated Actual Value of Taxable Property	5	181
Overlapping Governments	6	182
Principal Property Taxpayers	7	183
Property Tax Levies and Collections	8	184
Sales and Use Tax Rates and Collections - All Governments	9	185
Ratios of Outstanding Debt by Type	10	186
Ratios of General Bonded Debt Outstanding	11	187
Legal Debt Margin Information	12	188
Direct and Overlapping Governmental Activities Debt	13	189
Pledged Revenue Coverage	14	190
Demographic and Economic Statistics	15	191
Principal Employers	16	192
School Building Information	17	193
School Personnel	18	194
Operating Statistics	19	195

**Lincoln Parish School Board**

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# INTRODUCTORY SECTION



## Lincoln Parish School Board

Ricky Durrett  
Superintendent

Joe E. Mitcham, Jr.  
President

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Ruston, Louisiana 71270-4699  
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March 30, 2022

Mr. Joe E. Mitcham, Jr., President,  
Members of the Lincoln  
Parish School Board  
And Citizens of Lincoln Parish  
Ruston, Louisiana

The Comprehensive Annual Financial Report of the Lincoln Parish School Board is hereby submitted for the year ended June 30, 2021. This report consists of all funds and activities for which the School Board exercises financial accountability. The School Board and its management are responsible for the accuracy and completeness of the data presented, including all disclosures. As management, we believe this report is accurate in all material respects, and is presented in a manner that fairly sets forth the results of operations and financial position of the Lincoln Parish School Board as of and for the year ended June 30, 2021.

This report was prepared in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB). GASB is the standard-setting body for establishing governmental accounting and financial reporting standards in the United States of America. GASB requires management to 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 letter of transmittal is designed to complement the 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 auditor in the financial section of this report.

This Comprehensive Annual Financial Report is presented in three sections: the *introductory section*, the *financial section*, and the *statistical section*.

- The *introductory section* provides an introduction and overview of the annual report. It includes the title page, table of contents, this letter of transmittal, awards for financial reporting, teacher-of-the-year awards, organization chart, and list of elected officials and administrative officials.
- The *financial section* consists of the independent auditor's report, management's discussion and analysis, the basic financial statements, and required supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The basic financial statements include the following: government-wide financial statements, fund financial statements, and the notes to the financial statements.
- The *statistical section* includes tables that compare various financial and demographic data over multi-year period. This information is prepared from both accounting and non-accounting sources for the purpose of demonstrating financial trends and fiscal capacity of the School Board, as well as other social and economic information.



State law requires an annual audit of the School Board's financial statements be conducted by independent certified accountants. The School Board's financial statements, included herewith, have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2021 and the statements are fairly presented in conformity with GAAP. The independent auditor's report is included as the first component in the financial section of this report.

## **Reporting Entity**

The Lincoln Parish School Board is authorized by LSA-R.S. 17:81 to establish policies and procedures for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and the citizens elect the governing body who is accountable for the financial activities of the Lincoln Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statements. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the School Board are included in this annual report.

The Lincoln Parish School Board serves approximately 5,590 students as of February 1, 2021, employs 771 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its twelve school sites housed throughout the parish. The School Board also provides financial support for education to one university laboratory school and one residential school for neglected and delinquent students. To learn more about the Lincoln Parish School Board, visit our web site at [www.lincolnschools.org](http://www.lincolnschools.org).

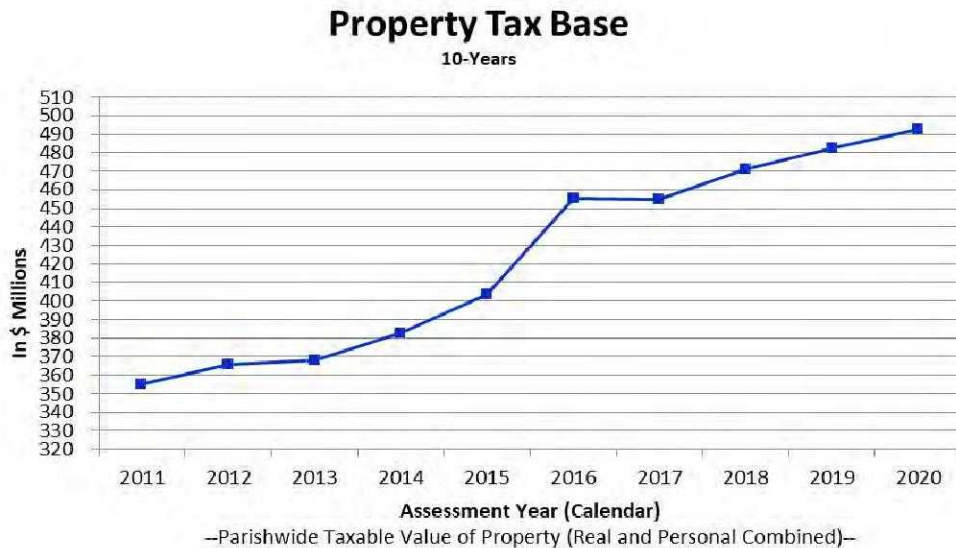
## **Economic Condition and Outlook**

Lincoln Parish is located in the north-central region of the state of Louisiana at the crossroads of U. S. Highway 167 which runs North and South and U.S. Interstate 20 which runs East and West. It has a land area of 472 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 60 miles to the west and the City of Monroe approximately 32 miles to the east. Lincoln Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. With a population of 48,396, the citizens in Lincoln Parish enjoy all the benefits offered by life in a prosperous, smaller, family-oriented community, without big-city hassles while still being in close proximity to metropolitan areas. The civilian labor force of 19,967 (August 2021) earns a median household income of \$38,546 and unemployment in Lincoln Parish is at 4.3% compared to 5.5% (August 2021) in Louisiana<sup>1</sup>.

The economy in Lincoln Parish is firmly rooted in education with two major universities, Louisiana Tech and Grambling State, two of the largest employers in the area, a strong K-12 public education program, and four private schools. Grambling State University has an enrollment of 5,232<sup>6</sup> students; and Louisiana Tech University 11,173<sup>6</sup>; making it the largest university in northern Louisiana. Lincoln Parish is prepared for future economic growth with a site-certified 150-acre industrial park available for new and expanding businesses; over 280 building permits were issued in 2020 for housing developments to support student communities and single-family living.

Lincoln Parish continues to draw new businesses to the area. One of the largest poultry producers in the region just completed construction of a \$47 million state-of-the-art feed processing and storage plant conveniently located between a rail system and Interstate 20 in Simsboro.

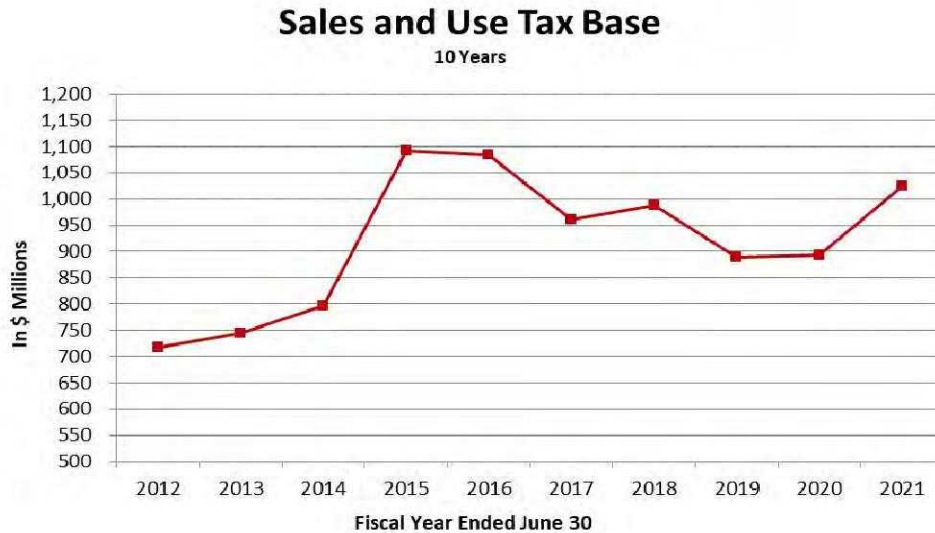
Also in 2021, the largest medicinal marijuana grower in Louisiana relocated from Baton Rouge to a 225,000 square foot facility in Ruston bringing 250 new jobs to the area.



The property tax base in Lincoln Parish continues the steady growth trend seen over the last ten years due to ongoing commercial and residential construction. Preparing for future growth will continue as the City of Ruston, the parish seat, implements its plan to invest over \$120 million in projects that will span over the next 20 years. This plan has already produced a 6-mile walking path known as “The Rock Island Greenway”, which connects North and South Ruston making all areas of Ruston conveniently accessible for all residents, a new overpass across Interstate 20 with access ramps connecting north and south service roads, and a 36-field regional sports complex. Numerous infrastructure improvements are also in the works including extension of an existing interstate service road and improvements to utility, drainage, and transportation infrastructure.

The sales and use tax base in Lincoln Parish is also resuming its positive growth trend after a brief interruption in 2017 through 2019 caused by the shutdown of natural gas exploration and extraction activities in the parish after its peak in 2015. The tax base remained relatively flat in 2020 due to the impacts of the COVID-19 pandemic on local businesses and employment. The rise in 2021 is due not only to the collection of a new 0.5% sales tax in October 2020, but also recovering local businesses, increased internet sales, more tax reporting of online vendor sales, and an increase in commercial and residential construction.





Additional support to the sales and use tax base comes with the completed construction of the Ruston Sports Complex in 2020 and a new 62,000 square foot indoors sports facility in late 2021. The complex hosts tournaments for soccer, baseball, basketball, tennis, cross country, softball, football, volleyball and more, that bring visitors from all over the country who shop, dine and stay at area hotels. Since construction began on the 185-acre complex, three hotels have been constructed, along with numerous shopping centers and restaurants.

### **Accounting System and Budgetary Control**

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to comply with the annual appropriated budgets and any related provisions approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriate amount) is established by function within an individual fund. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments are presented to the School Board for approval.

### **Internal Control**

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

### **Single Audit**

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 audit needs of federal grantor agencies. As federal funds recipient, the School Board was required to undergo a single audit in conformity with The Single Audit Act Amendment of 1996 and Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and*



*Audit Requirements of Federal Awards* (Uniform Guidance). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the School Board's separately issued Single Audit Report.

## Major Initiatives

Strategic Planning. In the Spring of 2021 management developed *Ready to Achieve*, the School Board's strategic plan that aligns resources with prioritized needs identified through an extensive researched-based process to improve student outcomes. Specific initiatives have been identified to direct management's plan of action to reach targeted goals that address the following four objectives of the plan for the next five years (beginning in 2021-22):

- **Develop rigorous and engaging instruction** - Develop teachers' ability to implement Tier 1 curriculum effectively for all students.
- **Expand individualized support** - Meet students' diverse needs with tiered academic and emotional support structures.
- **Maintain family engagement** - Authentically engage families to meet their diverse needs.
- **Grow a diverse and talented team** - Recruit and retain a diverse team of highly effective teachers and leaders.

Staged progress monitoring and setting achievement benchmarks are being undertaken to measure the performance of the initiatives annually.

In response to the COVID-19 (C19) pandemic, over \$33 million in federal Education Fiscal Stabilization (ESF) funds have been awarded to the School Board. These funds are reimbursement-type grants that are restricted in use, and spending plans and amendments require the prior approval of the Louisiana Department of Education. The current approved ESF spending plan primarily includes support for *Ready to Achieve* and the School Board's commitments under Louisiana's *Academic Recovery and Acceleration Plan* for (1) addressing student well-being by providing social and emotional mental health supports, (2) learning recovery and acceleration with targeted learning supports, resources, and summer learning programs, (3) professional learning and development to support teaching staff by developing strong instructional leadership teams and coaches, (3) expansion of early childhood seats, (4) providing for school safety and operations with a plan for the safe reopening of schools for in-person learning and providing continuity of teaching and learning through up-to-date technology, and (5) improving to the district's data infrastructure with use of data analytics software and enhancing data security and storage. The latest performance end date for ESF funds is September 2024.

Technology Access and Security. With a combination of ESF and Emergency Connectivity Funds (ECF), the School Board purchased 4,000 chromebooks for 3<sup>rd</sup>-12<sup>th</sup> grade students since the pandemic began. ESF funds were also used to purchase 1,600 chrome tablets for PreK-2<sup>nd</sup> grade students and; 400 laptop computers for teachers, too; extended wireless access around to the perimeter of campuses and updated access points, and to provide wireless hotspot devices and internet services for instruction delivery during periods of virtual instruction were provided to students without internet service. E-Rate program discounts made possible the replacement of wireless access points throughout the district this year. Additional procurements with ESF funds are planned for interactive panels, desktop/laptop computers, and documents cameras for classrooms. Then, with increasing access and use of the internet by staff and students, cybersecurity is a high priority. The School Board plans to use ESF funds to increase data storage and to improve user efficiency, safety and security while using the district's local and wide area networks by updating its services, implementing cyber threat detection systems and hardware, and updating end-point protection on devices.

Early Childhood Programs. The Lincoln Parish School Board also serves as the Early Childhood Lead Agency for Lincoln Parish to assist childcare centers in developing quality programs and centers to give the youngest learners an early start to be prepared for learning when enrolled in Kindergarten. Through grant funding, the School Board assists with the purchase of curriculum, instructional and safety supplies, training for childcare staff, and funding to support the operational cost of private childcare centers. Planning is ongoing with assistance from the Department of Education to create a uniform educational structure in the community for children from birth to age three. Currently, there are thirteen approved childcare centers and two Head Start centers served in the Lincoln Parish network, in addition to the eighteen preschool classrooms (mostly four-year olds) operating by the School Board.

Louisiana Department of Education District Data. Lincoln Parish School Board compared favorably among school districts on data reported by the Louisiana Department of Education for the 2020-21 school session:

- Ranks 10<sup>th</sup> in the state among 70 school districts for its *District Performance Score*.
- Scored 5 points higher in the percent of students who scored *Mastery and Above* compared to the State average.
- Improved from 2019 to 2021 in two components of the *District Performance Score*:
  - *Drop Out Credit Accumulation Index* (the number of credits students have by the end of their 9<sup>th</sup> grade year; and
  - The *High School Progress Index* (whether or not students met their growth target or how their growth compared to their peers)
- While the *School Performance Score* of only 30% of schools across the state increased from 2019 to 2021, 55% of Lincoln Parish Schools showed an overall improvement (6 out of 11 of district K-12 schools).
- Earned the highest *ACT Average Composite Score* among seniors in all school districts in north Louisiana at 19.8 and improved its ranking statewide to 4<sup>th</sup> in 2021, from 9<sup>th</sup> in 2019.

Tax Referendum. To maintain competitiveness in attracting and hiring the best and brightest teachers and staff and the best educational and support programs for students, the School Board asked Lincoln Parish voters for, and they approved, a new a new ½- cent perpetual sales and use tax for public education in August 2020. This is a huge testament of the public support for education in Lincoln Parish in the midst of a pandemic. While the majority of proceeds from this tax is restricted for employee salary increases, funds may also be used to enhance safety and security in schools, provide mental health services for students, support the district's self-funded health insurance program, technology improvements, instructional programs and general operations. In partnership with the Lincoln Parish Sheriff, tax proceeds are supporting the placement of full-time resource officers in all schools.

## Long Term Financial Planning

Effort in State Funding. The School Board's local effort ranking is 19<sup>th</sup> according to the state MFP for local revenues received. The following is a chart that shows the changes in local revenues over the past three years and the local revenue per pupil compared to the state average. Total Pupils Served with local revenues include Lincoln Parish children enrolled in other state authorized schools. Lincoln's local revenue per pupil is consistently higher than the overall state's average of local revenues. Revenues from the new 0.5% sales and use tax will help to ensure local effort to raise funds for education in Lincoln Parish is maintained for many years to come.

<u>Fiscal Year</u>	<u>Total Pupils Served<sup>4</sup></u>	<u>Total Local Revenues</u>	<u>Lincoln Parish Local Revenue Per Pupil</u>	Statewide Average
				<u>Local Revenue Per Pupil<sup>4</sup></u>
2018-19	6,213	\$39,181,403	\$6,306	\$5,428
2019-20	6,195	\$38,776,381	\$6,259	\$5,559
2020-21	6,173	\$46,280,153	\$7,497	\$5,834

Student Enrollment Trends. Staffing and facility needs can be determined in part by analyzing district student enrollment trends within school district zones. The chart below demonstrates the shifts in student enrollment based on annual February 1st district student enrollment (including preschool) counts during the current and past five school sessions. The decrease in *other parishwide supported schools* enrollment is from the conversion of three university laboratory schools to state Type 2 Charter status. The increased enrollment in Choudrant School District No. 3 in 2021 resulted from the transfer of three preschool classrooms to Choudrant Elementary that were previously served at the Lincoln Parish Early Childhood Center in Ruston School District No. 1 in 2019-20.

**Five-Year History of Student Enrollment History by District**  
(February 1st Count)

	2016	2017	2018	2019	2020	2021	5-Year Change
Ruston SD No. 1	4,194	4,252	4,158	4,073	4,014	3,809	(385)
Simsboro SD No. 3	583	550	531	525	546	554	(29)
Dubach SD No. 5	211	144	144	148	152	139	(72)
Choudrant SD No. 6	739	779	800	780	778	830	91
Other Parishwide Supported Schools	935	474	472	499	491	469	(466)
Homebound Students	27	19	12	29	31	18	(9)
Total	6,689	6,218	6,117	6,054	6,012	5,819	(870)

A state authorized charter school in the parish opened in August 2016, transitioning from three university laboratory schools previously supported by the School Board, and operates independent of the School Board. As of February 1, 2020 and 2021, the school had an enrollment of 475 and 569 students, respectively, and 327 and 413 of those students lived in Lincoln Parish, in those respective years.

Capital Improvements and Maintenance. Lincoln Parish School Board buildings constructed as early as 1937 are still in use. From time to time over the years, voters have approved construction and renovation projects in the districts and this has helped us maintain our facilities in excellent condition. Currently, these facilities are maintained with funds allocated across four district maintenance and operating millages and parishwide property and sales taxes. Continuing with the five-year capital improvements plan approved by the School Board in September 2017, a preschool wing at Choudrant Elementary School was completed and preschool instruction in the Choudrant community began in August 2020. Also, the purchase of the baseball field for Ruston High School was completed in the Fall of 2021. The School Board's maintenance department continually monitors and plans the replacement of major facility equipment, such as HVAC units, water heaters, and electric gear boxes, and plumbing. More information on facility projects completed during 2020-21 can be found in the capital improvements discussion in *Management's Discussion and Analysis*.

School Board Meets Required Spending of Instruction. The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. Lincoln Parish continues to meet this requirement as in years past, as well as exceed the state's average expenditures for instruction.



### **GFOA Certificate of Achievement**



The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Lincoln Parish School Board its *Certificate of Achievement for Excellence in Financial Reporting*. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local Comprehensive Annual Financial Reports. This award certifies that the Comprehensive Annual Financial Report, substantially conforms to the principles and standards of financial reporting as recommended and adopted by GFOA. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of achievement is valid for a period of one year only. The School Board has been awarded this Certificate of Achievement for the Comprehensive Annual Financial Report for the year ended June 30, 1995, and each year thereafter. However, GFOA's review for the fiscal year ended June 30, 2020 has not been completed due to the pandemic and extensions requested.

### **ASBO Certificate of Excellence**



The Lincoln Parish School Board has received the Association of School Business Officials International (ASBO) *Certificate of Excellence in Financial Reporting*. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. The Lincoln Parish School Board has consecutively received this award for each Comprehensive Annual Financial Report prepared and submitted since June 30, 1994.

We believe the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2021, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

## Acknowledgments

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the business department whose extraordinary efforts contributed to the publication of this report.

Respectfully submitted,



Mr. Ricky Durrett  
Superintendent

Respectfully submitted,



Ms. Juanita H. Duke  
Chief Financial Officer

- 
1. Lincoln Parish information source: <http://www.rustonlincoln.org>
  2. Property tax base statistical data source: Lincoln Parish Tax Assessor's Annual Recapitulation Reports
  3. Sales tax base statistical data source: Lincoln Sales & Use Tax Commission monthly distribution reports. Fiscal year parish-wide collections were divided by the parish-wide sales tax rate to arrive at parish-wide gross sales for the fiscal year.
  4. Source of state average local revenue per student: Louisiana Department of Education, Minimum Foundation Program annual budget letters.
  5. Source of District Report Cards: Louisiana Department of Education, School & District Report Cards.
  6. Obtained from Grambling State University and Louisiana Tech University websites.

**Lincoln Parish School Board**

GFOA certificate for 2020 is not available as of the date of this report.



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Lincoln Parish School Board**

**for its Comprehensive Annual Financial Report  
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal  
President

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

David J. Lewis  
Executive Director

**Lincoln Parish School Board  
Ruston, Louisiana**

**TEACHERS-OF-THE-YEAR AWARDS  
2020-2021**

<b>SCHOOL</b>	<b>TEACHER</b>
<u>EARLY GRADES</u>	

Choudrant Elementary	Leslie Ray
Dubach School	Alex Hicks
Glen View Elementary	Phylisha Taylor
Hillcrest Elementary	Kim Sutton
Lincoln Parish ECC	Julie Dowden
Simsboro School	Jana Thomas
A.E. Phillips School	Kelly Hodge

ELEMENTARY SCHOOL

Choudrant Elementary	Priscilla Smith
Cypress Springs Elementary	Shavonda Washington
Dubach School	N/A
Ruston Elementary School	Kate Henriques
Simsboro School	Leigh Ann Moore
A.E. Phillips School	Sheree Cramer

JUNIOR HIGH SCHOOL

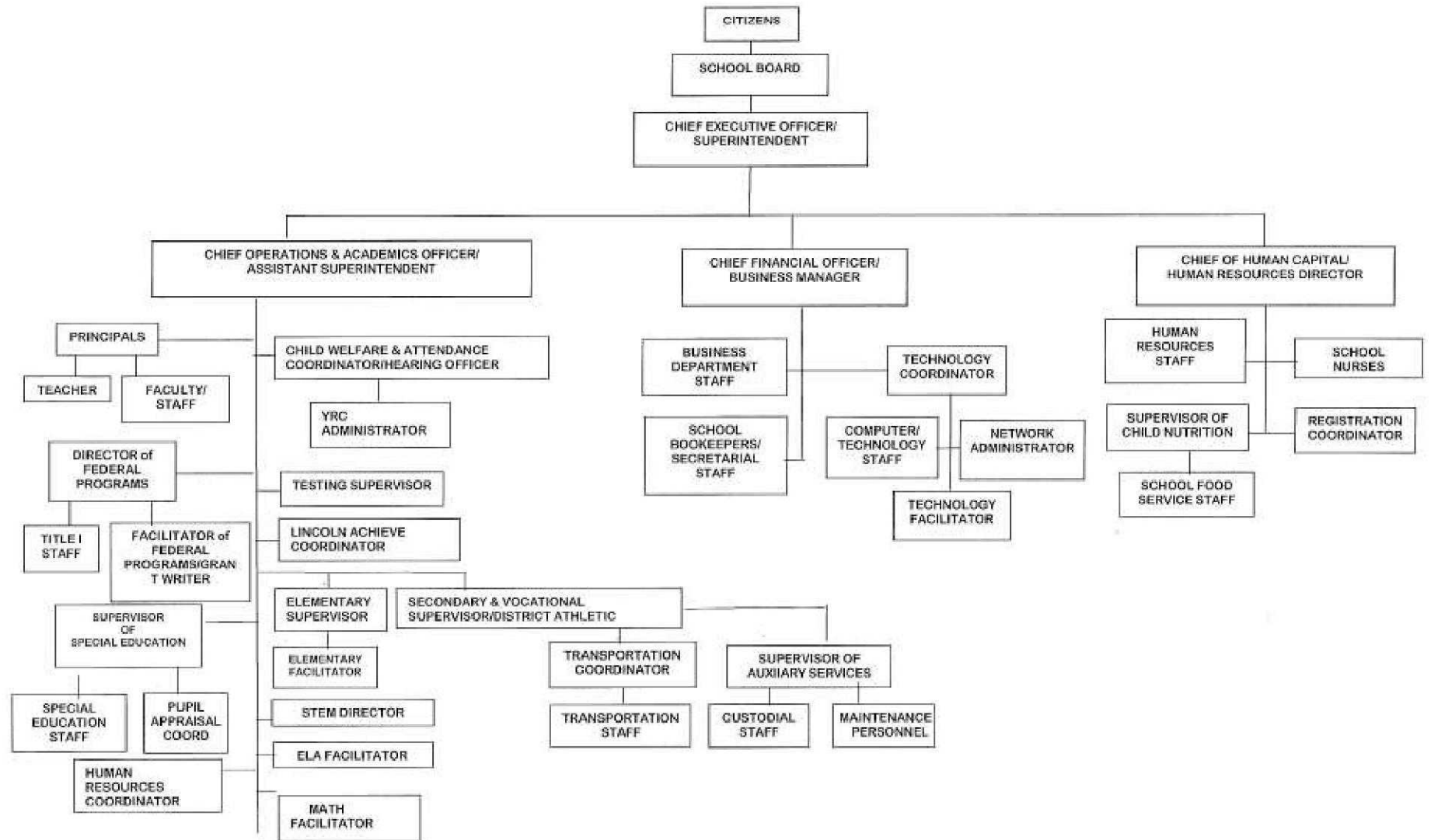
Choudrant Elementary	Augustine Moore
Choudrant High School	Lori Kelly
I.A. Lewis School	Katelynne Levesque
Ruston Junior High School	Jennifer Willis
Simsboro High School	Latisha Vernon
A.E. Phillips School	Randall Boyd

HIGH SCHOOL

Choudrant High School	Chris Cavin
Ruston High School	Katherine Walker
Simsboro High School	Carly Sproule



**Lincoln Parish School Board  
Ruston, Louisiana**



**Lincoln Parish School Board  
Ruston, Louisiana**

**Elected Officials  
June 30, 2021**

**Joe E. Mitcham, Jr., President**

**Lynda Henderson, Vice-President**

Deborah Abrahm

Dr. David Gullatt

Otha Anders

Danny Hancock

Lisa A. Best

George Mack, Jr

Donna Doss

Hunter Smith

David Ferguson

Susan Wiley

**Lincoln Parish School Board  
Ruston, Louisiana**

**Administrative Officials  
June 30, 2021**

<b>Ricky Durrett</b>	Superintendent
<b>Lisa Bastion</b>	Assistant Superintendent and Chief Academic Officer
<b>Doris Lewis</b>	Chief of Human Capital/Human Resources Director
<b>Juanita Duke</b>	Chief Financial Officer
<b>Kim Shackelford</b>	Director: Federal Programs
<b>Dana Talley</b>	Supervisor: Elementary and Secondary Programs
<b>Ricky Edmiston</b>	Supervisor: Auxiliary Services
<b>Lisa Wilmore</b>	Supervisor: Special Education
<b>Harryette Tinsley</b>	Supervisor: Child Nutrition Program
<b>Becky Stutzman</b>	Coordinator: Pupil Appraisal Services
<b>Tim Nutt</b>	Coordinator: Child Welfare, Attendance and Truancy
<b>Debbie Pender</b>	Coordinator: Technology Services
<b>Lillie Williams-Hearn</b>	Coordinator: Accountability, Testing and School Improvement
<b>Rik Cason</b>	Coordinator: Transportation
<b>Brandon Sutherland</b>	Coordinator: Communications

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# FINANCIAL SECTION





# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Aimee Buchanan, CPA  
Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE  
Margie Williamson, CPA  
Jennie Henry, CPA, CFE

Audit Supervisor: Mallory Stone, CPA

In-Charge: Crystal Patterson, CPA

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

## Independent Auditor's Report

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board, as of and for the year ended June 30, 2021, 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, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matters***

As disclosed in Note 24 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 84, Fiduciary Activities. Our opinion is not modified with respect to this matter.

As disclosed in Note 8 to the financial statements, the net pension liability for the School Board was \$84,114,658 at June 30, 2021, as determined by the Teachers' Retirement System of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2021 could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 9 to the financial statements, the other post-employment benefits (OPEB) liability for the School Board was \$136,146,367 at June 30, 2021 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuation was performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2021 could be under or overstated. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

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



### *Supplementary and Other Information*

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

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated March 30, 2022 on our consideration of Lincoln Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Lincoln Parish School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 30, 2022

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**REQUIRED SUPPLEMENTARY INFORMATION**

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

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**Lincoln Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2021**

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Our discussion and analysis of Lincoln Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2021. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

**FINANCIAL HIGHLIGHTS** Key financial highlights for the June 30, 2021 fiscal year include the following:

- Statement of Net Position – The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of the 2021 fiscal year by a *negative* \$124,934,941 *net position* compared to the previous year's *negative net position* of \$134,347,003. Of this amount, approximately \$(171,257,646) is considered unrestricted net position. Total net position increased \$7,732,920 over the previous year, after adding a prior period adjustment of \$1,679,142 for implementing a change in accounting. This improvement is due to the net increase in total assets exceeding the net changes in long-term liabilities for pensions and other post-employment benefits and related deferred outflows and inflows, resulting from changes in actuarial assumptions and current year inputs, and the decrease in bond-related debt.
- Statement of Activities – Total net position of the School Board increased about \$7,732,920 for the year ended June 30, 2021, which exceeds the previous year's reduction of \$4,890,181. The increase in net position is the combined result of a decrease in expenses of \$4.1 million after program revenues are applied – mostly due to Education Stabilization Fund, food service, and health insurance program activities and a decrease in pension expense – and increases in general revenues of \$8.5 million primarily from local sales and property taxes and Minimum Foundation Program funding.
- Governmental Funds Balance Sheet – As of the close of the 2021 fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$54,304,059, an increase of \$9,812,203 compared to the prior fiscal year's fund balance. This combined fund balance is comprised of (1) \$18,787,104 in the General Fund, a major fund, of which \$17,210,687 is unrestricted (the total of committed, assigned and unassigned fund balance designations); (2) \$8,068,903 in the 2000 Ad Valorem major special revenue fund with \$3,397,495 restricted for employee salaries and related benefits and \$4,671,408 committed for retiree health insurance costs, technology support, operations, maintenance and capital outlay; and (3) \$27,448,052 collectively in other nonmajor governmental funds, which includes \$12,224,616 restricted or committed for debt service obligations; \$12,254,378 restricted or committed for use in various nonmajor special revenue funds for maintenance, employee salaries and benefits, and food service; and \$2,969,058 for capital projects.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances – Total revenues for the year ended June 30, 2021 for the government funds of the School Board amounted to \$95,476,215. Approximately 81% of this amount is received from three major revenue sources: (1) \$31,333,593 from State Source-Equalization, (2) \$21,935,720 from local ad valorem taxes, and (3) \$24,344,433 from local sales and use taxes. Federal sources of \$14,006,642 account for approximately 15% of total revenues.
- General Fund's Ending Fund Balance – At the end of the June 30, 2021 fiscal year, fund balance for the General Fund was \$18,787,104, or 35.4% of total General Fund expenditures. Of this amount \$1,576,417 is restricted and \$5,235,095 is committed for employee salaries and benefits, \$200,000 is assigned for workers compensation surety, and \$11,775,592 is unassigned and available for obligation.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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- Capital Assets – Total capital assets (net of depreciation) were \$68,542,622, or 50.3% of the total assets of the School Board at June 30, 2021. The School Board uses these assets to provide education and support services to students; consequently, these assets are not available for future spending.
- Long-Term Liabilities – The School Board's total long-term liabilities increased by \$4,177,222 during the current fiscal year. This is attributed to the net decrease in bond-related debt of \$3,625,000 and increase net pension liability of \$3,836,757 and net OPEB liability of \$4,497,803.

**NEW GASB STANDARDS** In the current fiscal year, the School Board implemented GASB Statement No. 84 – *Fiduciary Activities*. The principal objective of this statement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. It improves guidance regarding the identification of fiduciary activities for the accounting and financial reporting and how those activities should be reported. The implementation of this standard resulted in certain activities previously reported as fiduciary not being considered fiduciary under GASB 84. The Student Activity Funds previously reported as an agency fund is now reported as a special revenue fund. Due to this restatement, the Student Activity Funds beginning fund balance was restated to \$1,679,142.

**USING THIS ANNUAL REPORT** The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund financial statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, 2000 Ad Valorem and Education Stabilization special revenue funds.

<b>Comprehensive Annual Financial Report</b>
<b><u>Introductory Section</u></b> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<b><u>Financial Section</u></b> (Details outlined in the next chart)
<b><u>Statistical Section</u></b> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

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**Lincoln Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2021**

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**Required Supplementary Information**

Management's Discussion & Analysis (MD&A)

**Basic Financial Statements**

**Government-wide  
Financial Statements**

**Fund  
Financial Statements**

**Notes to the Basic Financial Statements**

**Required Supplementary Information**

Schedule of Changes in the Total OPEB Liability and Related Ratios

Schedule of Proportionate Share of the Net Pension Liability

Schedule of Employer Contributions to Pension Plans

Budgetary Information for Major Funds

**Supplementary Information**

General Fund Accounts

Nonmajor Funds Combining Statements

Schedule of Changes in Fund Balance for Student Activity Funds

Schedule of Compensation Paid Board Members

Schedule of Compensation, Benefits and Other Payments to Agency Head

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

**Reporting the School Board as a Whole**

***The Statement of Net Position and the Statement of Activities***

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities and deferred inflows/outflows of resources, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.



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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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

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

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

### **Reporting the School Board's Most Significant Funds**

#### ***Fund Financial Statements***

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

Governmental Funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliation on Statements D and F.

Proprietary Funds - When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the employee group health fund and workers' compensation fund.

### **Financial Analysis of Government-Wide Activities**

The School Board's net position was a deficit of \$124,934,941 at June 30, 2021. Of this amount \$(171,257,646) was unrestricted. Restricted net position are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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

	<u>Governmental Activities</u>		
	<u>2021</u>	<u>2020**</u>	<u>Variance</u>
Other assets	\$ 67,763,738	\$ 55,894,491	\$ 11,869,247
Capital assets	68,542,622	73,249,003	(4,706,381)
Total assets	<u>136,306,360</u>	<u>129,143,494</u>	<u>7,162,866</u>
Deferred outflows of resources	<u>35,431,572</u>	<u>33,542,653</u>	<u>1,888,919</u>
Other liabilities	7,588,731	7,191,494	397,237
Long-term liabilities	<u>271,648,907</u>	<u>267,471,685</u>	<u>4,177,222</u>
Total liabilities	<u>279,237,638</u>	<u>274,663,179</u>	<u>4,574,459</u>
Deferred inflows of resources	<u>17,435,235</u>	<u>20,690,829</u>	<u>(3,255,594)</u>
Net position			
Net investment in capital assets	22,489,550	23,692,562	(1,203,012)
Restricted	23,833,155	24,433,308	(600,153)
Unrestricted	<u>(171,257,646)</u>	<u>(180,793,731)</u>	<u>9,536,085</u>
Total net position	<u>\$ (124,934,941)</u>	<u>\$ (132,667,861)</u>	<u>\$ 7,732,920</u>

\*\*Balances were restated due to implementation of GASB Statement No. 84 on a proforma basis, which increased other assets and restricted net position by \$1,679,142.

Net investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets represents \$22,489,550 of net position. The School Board uses these capital assets to provide educational services to children; consequently, these assets are not available for future spending or payment of obligations. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The \$(171,257,646) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. This means if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, net pension liability, and net OPEB liability, there would be a deficit of \$171,257,646. The net position of the School Board increased by \$7,732,920, in addition to a prior period adjustment of \$1,679,142 related to reporting fiduciary activities for student activity funds. This improvement is due to the net increase in total assets exceeding the total of net changes in long-term liabilities for pensions, other post-employment benefits, and related deferred outflows and inflows of resources that were the result of changes in actuarial assumptions (discount rates) and current year inputs, and the decrease in bond-related debt. Other assets increased \$11,869,247 over the prior year, primarily in the categories of cash and cash equivalents and receivables due from federal grantors.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the following page takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.



**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

**Table 2**  
**Statement of Activities**  
**For the Years Ended June 30,**

	<u>Governmental Activities</u>		
	<u>2021</u>	<u>2020**</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 18,659	\$ 100,208	\$ (81,549)
Operating grants and contributions	14,817,450	9,196,432	5,621,018
Capital grants and contributions	69,925	-	69,925
General Revenues			
Ad valorem taxes	21,935,720	20,895,217	1,040,503
Sales taxes	24,344,433	17,881,164	6,463,269
State equalization	31,333,593	30,378,571	955,022
Other general revenues	3,161,764	5,722,190	(2,560,426)
Total revenues	<u>95,681,544</u>	<u>84,173,782</u>	<u>11,507,762</u>
Functions/Program Expenses:			
Instruction			
Regular programs	34,639,889	33,590,558	1,049,331
Special programs	8,733,602	9,222,009	(488,407)
Other instructional programs	8,176,319	10,642,764	(2,466,445)
Support services			
Student services	5,178,102	4,759,305	418,797
Instructional staff support	5,549,246	5,112,000	437,246
General administration	1,580,250	946,192	634,058
School administration	4,632,871	4,869,990	(237,119)
Business services	903,136	954,941	(51,805)
Plant services	6,887,276	6,859,060	28,216
Student transportation services	4,537,688	5,020,985	(483,297)
Central services	1,655,378	1,300,965	354,413
Food Services	4,209,939	4,216,653	(6,714)
Community Service Programs	46,108	108,151	(62,043)
Interest on long-term debt	1,218,820	1,308,394	(89,574)
Total expenses	<u>87,948,624</u>	<u>88,911,967</u>	<u>(963,343)</u>
Increase (decrease) in net position	<u>7,732,920</u>	<u>(4,738,185)</u>	<u>12,471,105</u>
Net Position – beginning	(132,667,861)	(129,456,822)	(3,211,039)
Prior period adjustment	-	1,527,146	(1,527,146)
Net Position – beginning, restated	<u>(132,667,861)</u>	<u>(127,929,676)</u>	<u>(4,738,185)</u>
Net Position – ending	<u>\$ (124,934,941)</u>	<u>\$ (132,667,861)</u>	<u>\$ 7,732,920</u>

\*\*Balances were restated due to implementation of GASB Statement No. 84 on a proforma basis and due to prior period adjustment described in Note 24.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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**Revenue by Source - Governmental Activities** As reported in the Statement of Activities, the cost of all governmental activities this year was \$87,948,624. The cost was paid by those who benefited from the programs \$18,659 or by other governments and organizations who subsidized certain programs with grants and contributions \$14,887,375. The School Board paid for the remaining "public benefit" portion of its governmental activities with general revenue totaling \$73,042,590, of which the majority includes: \$46,280,153 in property and sales taxes, \$31,333,593 in Minimum Foundation Program State funds, and other revenues such as interest income and other local sources. The largest revenue sources are discussed below.

- State Equalization - The largest revenue source for the School Board is State Equalization, or more commonly called Minimum Foundation Program (MFP) funds, at 32.7% of total revenue. The MFP is the funding formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature to equitably distribute state appropriated funds to public school systems throughout the state. These funds help pay for employee salaries and benefits and general operations. The State does not appropriate funds to public school systems for building schools or retiring debt. The initial distributions of MFP formula funds are driven by student enrollments and demographics as of February 1<sup>st</sup> of the previous school session, and then adjusted for true counts on October 1<sup>st</sup> and February 1<sup>st</sup> during each school session. The following is a summary of MFP funding received by the School Board over a three-year period and student enrollment on February 1<sup>st</sup> of each school year:

Fiscal Year	February 1st MFP	Total MFP Revenue Gross	MFP Percent Increase (Decrease)	State MFP Deductions for
	Student Membership			Transfers of Local Funds to Other LEAs
2018-19	5,822	\$ 28,741,661	2.04%	\$ 2,358,275
2019-20	5,767	30,378,571	5.70%	2,461,939
2020-21	5,590	31,333,593	3.14%	3,052,492

The Lincoln Parish School Board was allocated \$31,333,593 in state equalization funding through the MFP formula for the June 30, 2021 fiscal year. However, a deduction was made by the State of Louisiana prior to distributing these funds to the School Board for \$3,052,492 representing an allocation of local revenues per pupil that was transferred to other state-approved local educational agencies (LEAs), such as charter schools and state-approved special schools, for students who live in Lincoln Parish and were served by those LEAs. The increase in this transfer is due to increased student enrollment in these LEAs, as well as an increase in the School Board's calculated local tax revenue per student in the MFP formula. These transfers are reported in the *fund financial statements* as a direct expenditure for *Regular Programs*. The School Food Service special revenue fund also received a distribution of \$364,404 from MFP funds designated by the School Board to meet the USDA maintenance of effort requirements for this program. The remaining balance of MFP funds received was deposited into the General Fund. Total MFP revenues increased in fiscal year ended June 30, 2021 by 3.14% even though student enrollment declined overall. The increase is attributed to more weighted funding being allocated for more students identified with special exceptionalities or economically disadvantaged attributes. Additionally, the increase in collection of local funds/taxes for education compared to other school districts in the MFP formula improved the School Board's position to receive additional state funds.

**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

- **Sales Tax Revenue:** Sales and use taxes are the second largest revenue source for the School Board at 25.4% of total revenue. The School Board received sales and use tax revenue from four separate rates levied upon the sale and consumption of goods and services throughout Lincoln Parish during the June 30, 2021 fiscal year. Each tax is accounted for in governmental funds as follows:

Fiscal Year	General Fund (Major Fund)			Special Revenue Funds (Nonmajor)		Total Combined	Increase (Decrease)
	1967 Sales Tax	1979 Sales Tax	2020 Sales Tax	1993 Sales Tax	2000 Sales Tax		
Current Tax Rate:	0.5%	0.5%	0.5%	0.5%	0.5%	2.5%	
2018-19	\$ 4,448,166	\$ 4,448,167	\$ -	\$ 4,448,166	\$ 4,448,166	\$ 17,792,665	-10.00%
2019-20	4,470,291	4,470,291	-	4,470,291	4,470,291	17,881,164	0.50%
2020-21	5,130,030	5,130,030	3,824,314	5,130,030	5,130,029	24,344,433	36.15%

Sales tax revenue increased 36.15%, or \$6,463,269, over the prior fiscal year. The increase is primarily from the new 2020 Sales Tax (0.5%) approved by voters for which collections on vendor sales started on October 1, 2020. This is in addition to increased purchases related to commercial and residential construction and overall consumer spending after moving past the initial phase of the COVID-19 pandemic in the previous year.

- **Ad Valorem Taxes** - The third largest revenue source for the School Board is ad valorem taxes at 22.9% of total revenues. Ad valorem collections are based upon the number of mills authorized by taxpayers and levied annually by the School Board and the taxable assessed value of property (established by the Lincoln Parish Tax Assessor), in accordance with the limitations approved by the voters and laws set-forth for this purpose by the Louisiana Legislature. The following chart lists the ad valorem tax revenues received for the past three years from parishwide and within individual taxing districts.

Fiscal Year	Parishwide Tax Revenues			District Tax Revenues			Percent Increase (Decrease)
	General Fund	2000 Ad Valorem (Major Fund)	Parishwide Maintenance (Nonmajor)	Maintenance & Operations (Nonmajor)	Bond Debt Service Funds (Nonmajor)	Total	
2018-19	\$ 8,764,779	\$ 3,676,354	\$ 2,146,926	\$ 1,178,304	\$ 4,700,020	\$ 20,466,383	3.54%
2019-20	8,984,167	3,692,568	2,327,073	1,171,800	4,719,609	20,895,217	2.10%
2020-21	9,095,214	4,050,278	2,353,394	1,206,327	5,230,507	21,935,720	4.98%

Ad valorem tax revenue increased 4.98% over the prior fiscal year, with the majority of collections being deposited in the General Fund to support governmental operations not funded by another program revenue source. The overall increase represents collections from increased property assessments. Additionally, a higher rate previously approved by voters for renewal of the 2000 Ad Valorem tax and increased tax levies for Bond Debt Service Funds were collected. More information on ad valorem taxes and rates can be found in Note 3 to these financial statements and Tables 5 through 8 in the Statistical Section of this report.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

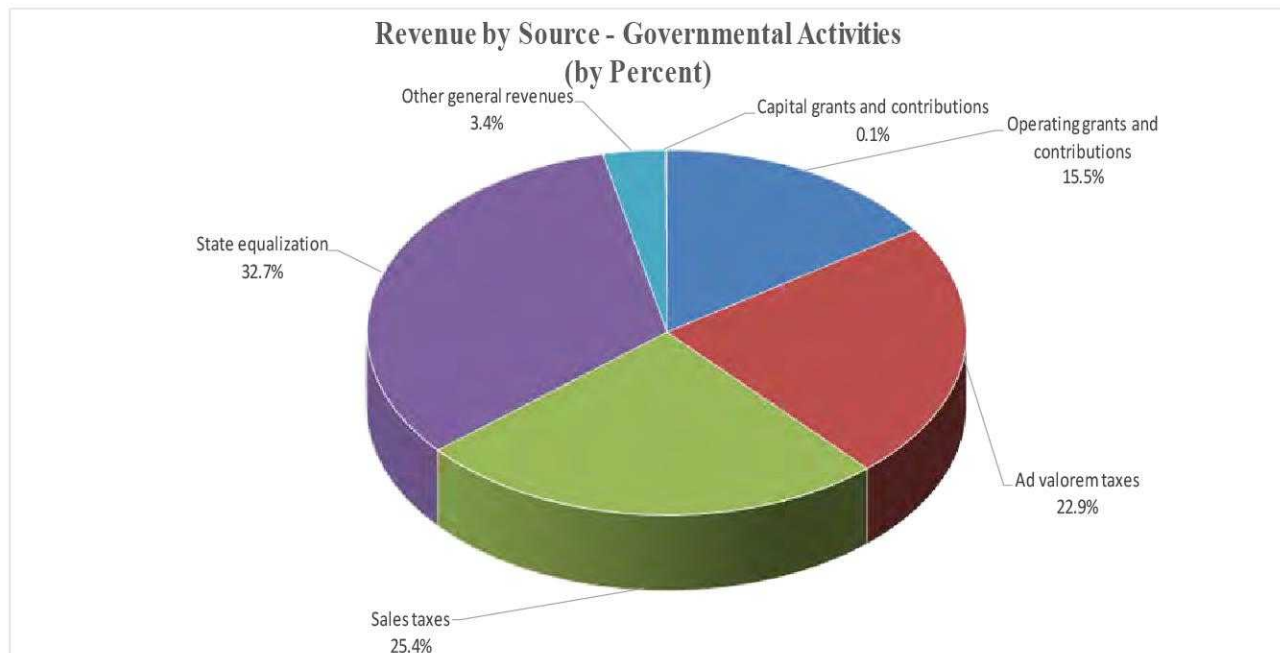
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- Operating Grants and Contributions: The fourth largest revenue source for the School Board is operating grants and contributions at 15.5% of total revenues. Operating grants and contributions totaled \$14,817,450, and Federal grants represent \$14,006,642 or 94.5% of this total. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost in the *Statement of Activities*.

Fiscal Year	Education Stabilization (Major Fund)	Title I Programs	School Food Services	Special Education Programs	Other Operating Grants & Contributions	Total	Percent Increase (Decrease)
2018-19	\$ -	\$ 2,823,559	\$ 2,428,079	\$ 1,705,387	\$ 2,821,507	\$ 9,778,532	14.01%
2019-20	17,976	2,933,832	2,080,190	1,279,163	2,885,271	9,196,432	-5.95%
2020-21	5,158,072	2,921,569	3,175,633	1,243,700	1,507,668	14,006,642	52.31%

In 2020-2021, operating grants and contributions increased \$4,810,210 over the prior year. Education Stabilization, Title I, School Food Service and Special Education Programs make up \$12,498,974 (89.2%) of total operating grants and contributions. The increase is the result of new education stabilization funds expended under the Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020, Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act of 2021, and the American Rescue Plan Act (ARPA) of 2021 in response to the COVID-19 pandemic for which spending primarily began in the 2020-21 fiscal year. School Food Services federal meal reimbursements increased due to higher reimbursement rates under the Seamless Summer Option Program authorized by the United States Department of Agriculture, National School Lunch Program in response to the pandemic.

- Interest and investment earnings decreased 70% during the fiscal year to \$238,591 due to a decline in rate of returns and changes in investment valuations at the balance sheet date.



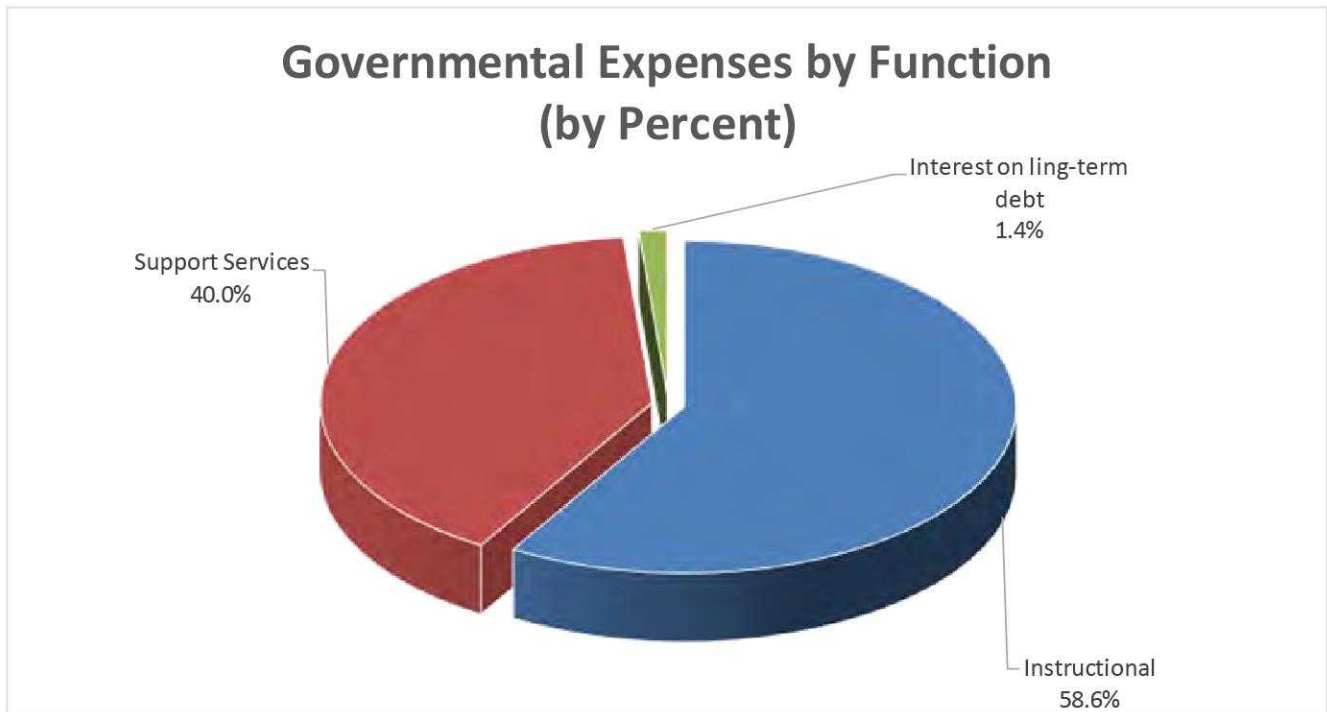


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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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**Program Expenses - Governmental Activities** Activities related to regular, special and other instructional programs are considered instructional services and relate to the direct expenses of providing instruction to students. Instructional services for June 30, 2021 totaled \$51,549,810, or 58.6% of total expenses. The remaining expenses can be best described in two categories: (1) support services, which relate to those functions that support the instructional services provided, such as school and district administration, transportation, food services, and plant services, which totaled \$35,179,994, or 40.0% of total expenses, and (2) interest on debt payments, which totaled \$1,218,820, or 1.4% of total expenses.



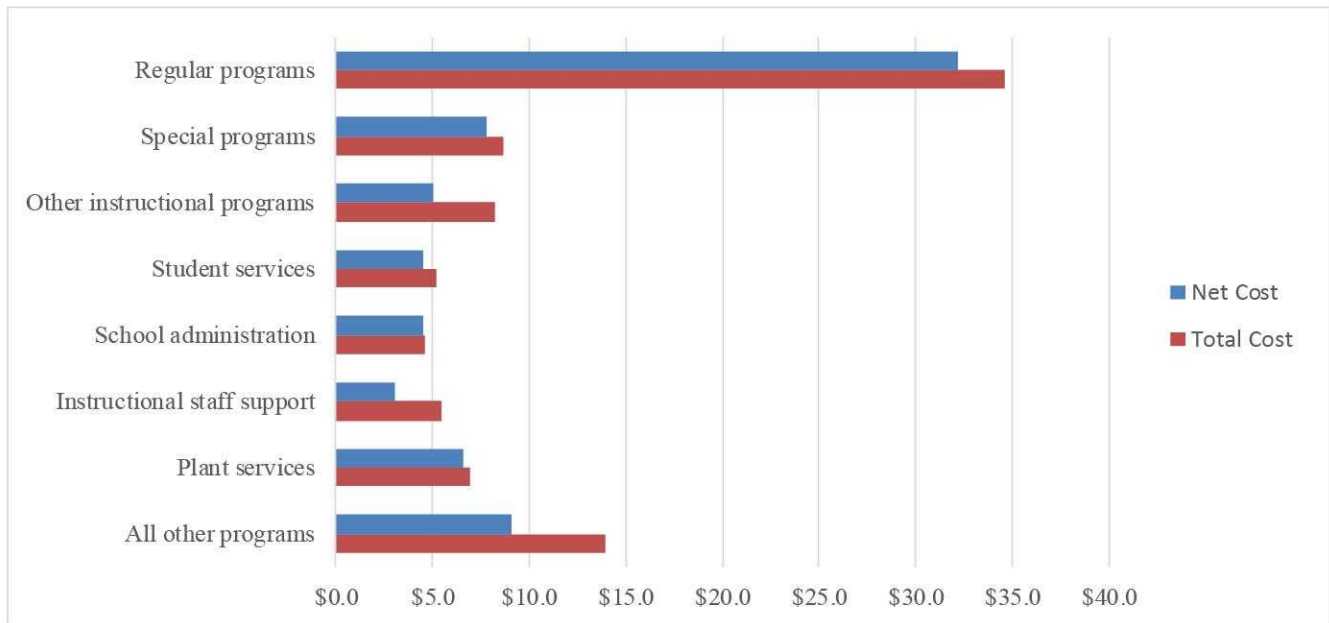
Program revenues related to these expenses totaled \$14,906,034, which resulted in net cost of \$73,042,590 funded by the general revenues of the School Board. The chart on the next page presents the cost of the School Board's seven largest programs, as well as each program's net cost (total cost less revenues generated by the activities).

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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**Total Cost of Services  
Versus  
Net Cost of Services  
For the Year Ended June 30, 2021**



## Financial Analysis of Governmental Funds

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

As of the close of the 2021 fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$54,304,059, an increase of \$9,812,203 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$1,493,710 and \$3,397,495 restricted in the General Fund and 2000 Ad Valorem Funds, respectively, for employee salary and benefits support; \$5,813,862 restricted for employee salary and benefit support in two nonmajor sales tax special revenue funds; \$10,117,555 restricted for the payment of outstanding bond issues within the debt service funds; and \$3,273,925 restricted within numerous nonmajor special revenue funds.



**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

The following is the performance of all governmental funds of the School Board combined for the past three years.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2018-19	\$ 79,208,043	\$ 86,210,141	\$ 2,704,598	\$ (4,297,500)	\$ 45,432,895	-8.64%
2019-20	80,468,098	83,848,661	760,382	(2,620,181)	42,812,714	-5.77%
2020-21	95,476,215	85,864,720	200,708	9,812,203	54,304,059	26.84%

**Major Funds:**

- **General Fund** – The General Fund is the primary operating fund of the School Board. At June 30, 2021, the total fund balance of the General Fund was \$18,787,104. The unassigned General Fund balance was \$11,775,592 which is 22.2% of 2020-2021 expenditures.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2018-19	\$ 47,802,610	\$ 50,970,911	\$ (392,900)	\$ (3,561,201)	\$ 14,836,731	-19.36%
2019-20	49,986,946	51,456,340	350,348	(1,119,046)	13,718,122	-7.54%
2020-21	55,786,069	53,114,796	1,965,504	4,636,777	18,787,104	36.95%

The fund balance at June 30, 2021 increased \$5,068,982 or 36.95%, due to the overall increase in sales tax revenues and the collection of a new 0.5% sales tax during the fiscal year, with overall revenues exceeding the increase in expenditures which was due to the payment of a one-time salary supplement to employees from the new sales tax. Additionally, a prior period adjustment was made for 2020 fiscal year expenditures reimbursed to the General Fund late in the 2021 fiscal year with Education Stabilization Fund.

- **2000 Ad Valorem** – This special revenue fund provides funding supplements for employee salaries, technology support, premiums for healthcare of retired employees, and other maintenance and operations.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2018-19	\$ 3,802,041	\$ 3,175,606	\$ (642,248)	\$ (15,813)	\$ 5,851,877	-0.27%
2019-20	3,810,337	2,715,997	-	1,094,340	6,946,217	18.70%
2020-21	4,086,885	2,208,199	(756,000)	1,122,686	8,068,903	16.16%

The fund balance of the 2000 Ad Valorem fund increased \$1,122,686. This increase is consistent with the previous fiscal year's performance in that spending on capital improvements was limited.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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- **Education Stabilization Funds** – Education Stabilization Funds are monies the School Board received under CARES, CRRSA and ARPA federal legislation passed-through the Louisiana Department of Education to assist the School Board with expenses associated with the challenges in education as a result of the COVID-19 pandemic. Because Education Stabilization is a federal cost-reimbursement grant, it does not carry a fund balance at year end. Total expenditures in 2021 are \$4,596,284.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2019-20	\$ 17,976	\$ 571,408	\$ -	\$ (553,432)	\$ (553,432)	-100.00%
2020-21	5,158,072	4,596,284	(8,356)	553,432	-	100.00%

\*\*2019-20 balances for the General Fund and Education Stabilization fund were restated due to prior period adjustment described in Note 25.

**Nonmajor Governmental Funds:**

Although not a major fund, the most significant operations in the nonmajor governmental funds classification are Special Revenue Funds. The fund balance of the nonmajor Special Revenue Funds increased \$3,213,967 or 35.55% since the prior year.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2018-19	\$ 22,554,990	\$ 23,654,135	\$ 339,632	\$ (759,513)	\$ 9,563,409	-8.63%
2019-20	24,221,819	25,106,301	361,484	(522,998)	9,040,411	-5.47%
2020-21	24,976,648	20,762,241	(1,000,440)	3,213,967	12,254,378	35.55%

\*\*2019-20 balances were restated due to implementation of GASB Statement No. 84 on a proforma basis and due to prior period adjustment described in Note 24 and Note 25.

The increase is primarily due to a prior period adjustment of \$1,800,369 which added \$1,679,142 for the addition of the Student Activity Funds to this group in accordance with GASB standards that were previously reported as agency funds, and \$121,227 for 2019-2020 fiscal year expenditures reimbursed to the Parishwide Maintenance Fund late in the 2021 fiscal year from the Education Stabilization Fund. Additional factors contributing to the improvement in fund balance include additional revenues collected in the 2000 Sales Tax and 1993 Sales Tax funds, higher federal meal reimburses in School Food Service, and an improved structure for spending Parishwide Maintenance and Operations funds.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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**Internal Service Fund-Health Insurance:**

The School Board's Internal Service Fund accounts for employee premiums and employer contributions, claims and administration for operating the School Board's self-funded health and dental insurance program for employees and qualifying retirees. The net position of the Internal Service Fund increased 69.71% or \$2,168,723.

Fiscal Year	Operating Revenue	Operating Expenses	Non-Operating Revenues and Expenses	Change in Net Position	Ending Net Position	Percent Increase (Decrease)
2018-19	\$ 13,710,023	\$ 14,297,810	\$ 52,174	\$ (535,613)	\$ 2,178,165	-19.74%
2019-20	14,369,581	13,474,685	38,169	933,065	3,111,230	42.84%
2020-21	13,977,634	11,813,532	4,621	2,168,723	5,279,953	69.71%

The improvement in net position is the result of the School Board implementing a Medicare Advantage Plan in January of 2020 and the majority of age-eligible retirees have enrolled in the new plan; this increased claims administration costs, but decreased claims overall. Medical and dental claims costs are also lower due to limited services performed under COVID-19 pandemic restrictions.

**GENERAL FUND BUDGETARY HIGHLIGHTS** As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) Over the course of the year, the School Board revised the annual operating budgets only once. At the time the beginning budget for the fiscal year was approved by the School Board, management was given authorization to make amendments to the budget throughout the fiscal year and to bring all amendments before the Board at year-end for approval. Therefore, actual revenues and expenditures for the year are in line with final revised budgets approved by the School Board. Overall, actual revenues were more than budgeted revenues by \$187,464 and budgeted expenditures were more than actual expenditure by \$831,171. This variance was because accounting adjustments to transfer current fiscal year expenditures related to the response to the COVID-19 pandemic to the Education Stabilization Fund were made after final budgets were adopted.

In comparing the original budget and the final revised budget of the General Fund as shown in Exhibit 3-1, there are a few reasons for the significant changes between the original and final budget.

**Revenues** – General Fund budgeted revenues increased in net total from the original budget by \$1,456,351 as follows:

- Budgeted ad valorem tax revenue of increased 1.3%, or \$113,885, due to increased assessed valuations on the 2020 tax roll. Actual ad valorem tax revenues are \$9,095,214.
- Budgeted sales and use tax revenues of increased by 19.5%, or \$2,301,788, due to increased consumer spending as businesses re-opened after closures in response to the COVID-19 pandemic and increased sales related to commercial and residential construction. Actual sales and use tax revenues are \$14,084,374.
- Budgeted other revenue from local sources increased by 22.4%, or \$196,235, mostly due to the increase of services provided under the Louisiana school-based Medicaid program after the prior fiscal year's last quarter school closures in response to the COVID-19 pandemic. Actual other local revenues are \$1,112,002.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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- Budgeted state equalization of \$31,591,577 decreased 2.0%, or \$622,388, due to mid-year enrollment funding adjustments for a decline of 177 students during the school year. Actual state equalization was \$30,969,189. Of this amount, \$3,052,492 representing the “local share” of MFP funding was deducted by the state department of education and sent to other state authorized schools (virtual, charter, etc.). This deduction is budgeted as a regular program expenditure.
- Budgeted other revenue from state sources decreased 8.1%, or \$30,866, due to various small allocations of state funds contracted and awarded during the fiscal year. Actual other revenues from state are \$348,876.
- Budgeted federal sources decreased 97.7% or \$168,828. Actual federal revenue sources received are \$140,185. Management has determined the timeline for receiving FEMA reimbursements is unknown and adjusted the final budget accordingly; however receipt actually occurred shortly after the final budget revision was adopted.

**Expenditures** – Overall, the budget for total General Fund expenditures decreased 0.15%, or \$79,461, which is the result of cumulative minor adjustments to budget line items during the revision process. Total actual expenditures are \$53,114,796.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### *Capital Assets*

At June 30, 2021, the School Board had \$68,542,622 invested in a broad range of capital assets, including land, buildings, improvements other than buildings, furniture and equipment, and transportation equipment. This amount represents a net decrease (including additions, deductions, and depreciation) of \$4,706,381 or 6.4% from last year.

	Governmental Activities		
	2021	2020	Variance
Land	\$ 1,427,565	\$ 1,427,565	\$ -
Construction in progress	212,318	1,551,633	(1,339,315)
Buildings	63,568,910	66,764,058	(3,195,148)
Improvements other than buildings	537,210	517,927	19,283
Furniture and equipment	490,812	480,656	10,156
Transportation equipment	2,305,807	2,507,164	(201,357)
Totals	<u>\$ 68,542,622</u>	<u>\$ 73,249,003</u>	<u>\$ (4,706,381)</u>

Major Capital asset events during the fiscal year included the following:

- Buildings and improvements added \$1.8 million to capital assets, which primarily represents completed construction, for the following projects:
  - Insurance Proceeds Fund: Completed the new preschool wing at Choudrant Elementary consisting of four classrooms and restrooms \$1.3 million and installation of security film at Ruston Elementary and Cypress Spring \$33,000
  - Parishwide Capital Project: Completed the HVAC switchgear replacement in the main building at Ruston High School \$238,000, new lighting improvements at Choudrant High School \$70,000 (funded by a grant through the Louisiana Public Service Commission), replaced hot water heaters in Ruston High cafeteria and gymnasium \$13,000, and renovated dressing room in gymnasium at I.A. Lewis \$20,000.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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- Simsboro School District No. 3 Maintenance & Operating: Baseball field improvements and fencing \$42,000; replaced of rooftop air conditioning unit for the gymnasium \$14,000; and updated plumbing fixtures in restrooms \$22,000
- Parishwide Maintenance: Replaced of rooftop air conditioning for Cypress Springs Elementary library \$13,000; replace roof on the Bobby James memorial gym \$38,000; new intercom system at Choudrant High School \$14,000; updated plumbing fixtures in restrooms at Ruston High School \$4,500 and Central Administration building \$2,500; and installed fencing to enclose carline at Hillcrest Elementary \$3,400
- Dubach School District No. 5 Maintenance & Operating: updated plumbing fixtures in restrooms \$9,000
- General Fund (FEMA Emergency Relief Funds): Replaced roof at pupil support building on Mitchell Avenue damaged during Hurricane Laura \$21,600
- Projects still in progress at June 30, 2021 of \$212,318, are primarily for the replacement of the Eco Car manufacturing building and classroom at Ruston High School (Insurance Proceeds Fund) that was destroyed in the April 2020 windstorm event and the enclosure of the Ruston High School agriculture building (General Fund-1993 Ad Valorem Account).
- Replaced three school buses \$234,000 - General Fund (1993 Ad Valorem Account)

The overall decrease is due to the increase in accumulated depreciation of \$5,442,368 and obsolete or damaged assets being removed from service in excess of the new asset additions during the fiscal year. For more information regarding capital assets, see Note 7 in the notes to the financial statements.

### ***Debt***

At the end of the fiscal year, the School Board had \$46,172,000 in bonded debt outstanding versus \$49,797,000 last year. The outstanding bonds consisted of:

	Governmental Activities		
	2021	2020	Variance
General Obligation (financed with property taxes)	\$ 23,560,000	\$ 24,500,000	\$ (940,000)
Bonds from direct borrowings and direct placements			
Bonds (financed with property taxes)	10,960,000	13,645,000	(2,685,000)
Qualified School Construction Bonds (financed with general revenues)	11,652,000	11,652,000	-
Total	<u>\$ 46,172,000</u>	<u>\$ 49,797,000</u>	<u>\$ (3,625,000)</u>

The Ruston School District #1 outstanding bonds currently have an AA- rating and the Simsboro School District #3 bonds have an AA- rating with Standard & Poor's. The state limits the amount of general obligation debt that can be issued to 50 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$33,227,666 (total Bonds financed with property taxes, net of premiums, \$35,238,089 less restricted fund balance in general obligation debt service funds of \$10,117,555 plus restricted fund balance associated with QSCB revenue bonds of \$8,107,132) is significantly below the \$269,409,282 statutory-imposed limit.

In addition to bonds, the School Board has debt associated with claims payable and compensated absences. We present more detailed information about our long-term debt in Note 12 of the notes to the financial statements.



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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The following economic factors were considered when the budget for fiscal year 2021-22 was developed and presented to the School Board:

- Minimum Foundation Program (MFP) funding is estimated in the initial July 2021 budget letter at \$32,241,547, an increase of \$1,272,358 over 2020-21 MFP funding; however this estimate was reduced by \$541,600 for an anticipated loss of students. The related deduction and transfer of the "local share" of funding in the MFP to other state approved schools is budgeted at \$3,569,742, an increase of \$517,251.
- Budget no increase in General Fund property tax revenue is budgeted.
- Sales and use tax revenue in the 2020 Sales Tax Fund is budgeted for a full year of collections, or an increase of 33 percent. Estimated expenditures for related salaries and benefits are increasing 71.4% to include the full amount of supplemental pay (\$3,000 for certified salaried and \$1,500 for support salaried employees) in employee annual salaries to be paid from this tax.
- An estimate for cost of salaries and benefits for the state MFP funded raise for employees (\$800 for certified staff and \$400 to support staff) is estimated to be \$551,920 in the General Fund.
- Estimated a 20% increase in expenditures for substitutes in the General Fund.
- Employer contribution rate for employee earnings under the Teachers Retirement System decreased from 25.8% to 25.2%. No change in contribution rates to the School Employees Retirement System.
- Estimated a one-time transfer of \$550,000 from the 1993 Ad Valorem Fund and \$500,000 from the 2000 Ad Valorem Fund for a total of \$1,050,000 to the Parishwide Capital Projects Fund for the purchase of the Ruston High School baseball field.
- The previous year's transfer of funds to the Parishwide Maintenance & Operations fund (Five-Mill) of \$600,000 from the 1993 Ad Valorem Fund was not budget.
- Approximately 2 full-time-equivalent mental health professional positions (FTEs) were transferred from the General Fund and 4 new positions hired with Education Stabilization Funds.
- Transportation fuel is budgeted to increase approximately 35% due to the current price of fuel rising to 2018-19 levels.
- Estimated in the 1993 Ad Valorem Fund a 46.1% increase in property insurance premiums, or \$259,735, in addition the cost of new coverage for cyber liability insurance coverage of \$35,000, and a 11%, or \$19,000, increase in general liability insurance premiums.
- The restricted indirect cost rate of 7.93% is used for most federal grants, with the exception of the federal Education Stabilization Fund grants for which the unrestricted indirect cost rate of 18.76% is used.
- Budget estimates for sales and use tax revenues across all sales tax funds were based on the average revenue over the last three fiscal years at a reduction of 10%.

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly have an impact on the present and future budgets of the Lincoln Parish School Board:

- Since June 30, 2021, the School Board's sales tax revenues have increased approximately 13% percent through February 2022 over the same period last fiscal year.
- The following federal Education Stabilization Funds have been allocated by the Louisiana Department of Education (LDOE) through the date of this report since the COVID-19 pandemic began and the majority of spending plans have been approved through the performance end date of each allocation. However, plans continue to evolve and budgets revised to meet needs as they arise to support the School Board's strategic plan and meet the LDOE's approved federal spending plan goals and objectives in response to the coronavirus pandemic and its impact on education:

**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2021**

<b>Louisiana Department of Education Grant Application</b>	<b>Federal Award Program</b>	<b>Authorizing Legislation</b>	<b>School Board Allocation</b>	<b>Performance End Date</b>
STRONG START	ESSER F	CARES	\$ 2,307,286	9/30/2022
	GEERF	CARES	239,999	9/30/2022
	ESSER Incentive	CARES	141,118	9/30/2022
	<b>TOTAL STRONG START</b>		<b>\$ 2,688,403</b>	
ACHIEVE!	ESSER 2	CRRSA	\$ 9,195,150	9/30/2023
	ESSER 2 Incentive	CRRSA	27,000	9/30/2023
	ESSER 3 Formula	ARPA	16,545,072	9/30/2024
	ESSER 3 Incentive	ARPA	314,186	9/30/2024
	ESSER 3-EB	ARPA	4,129,813	9/30/2024
	Homeless ARP	ARPA	57,231	9/30/2024
	IDEA 611 ARP	ARPA	335,422	9/30/2024
	IDEA 619 ARP	ARPA	27,552	9/30/2024
	<b>TOTAL ACHIEVE!</b>		<b>\$ 30,631,426</b>	
COVID-19 Community Childcare Recovery (Preschool)		CRRSA	\$ 100,000	9/30/2022
Community Supply Building and Access Expansion (Preschool)		CRRSA	\$ 100,000	9/30/2022
B-3 Seats (Preschool)		CRRSA	\$ 359,300	6/30/2022
<b>TOTAL EDUCATION STABILIZATION FUND AWARDS</b>			<b>\$ 33,879,129</b>	

More supplemental information is presented on the economic condition and outlook in Lincoln Parish in the transmittal letter in the introductory section of this report.

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT** Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact the Chief Financial Officer at Lincoln Parish School Board, 410 S. Farmerville Street, Ruston, Louisiana 71270-4699, telephone number (318) 255-1430.



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**BASIC FINANCIAL STATEMENTS:**

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

**LINCOLN PARISH SCHOOL BOARD**

**STATEMENT OF NET POSITION**  
**June 30, 2021**

	<b>Statement A</b>
	<b>GOVERNMENTAL</b>
	<b>ACTIVITIES</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 47,763,270
Investments	12,193,385
Receivables	7,693,449
Inventory	111,134
Other assets	2,500
Capital assets:	
Land and construction in progress	1,639,883
Depreciable assets, net of depreciation	66,902,739
<b>TOTAL ASSETS</b>	<b>136,306,360</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred charge on refunding	837,017
Deferred outflows related to OPEB	8,332,097
Deferred outflows related to pensions	26,262,458
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>35,431,572</b>
<b>LIABILITIES</b>	
Accounts, salaries and other payables	7,185,599
Unearned revenue	57,033
Interest payable	346,099
Long-term liabilities:	
Long-term debt due within one year	
Bonds, claims, compensated absences	4,890,243
Long-term debt due in more than one year	
Bonds, claims, compensated absences	46,497,639
OPEB liability	136,146,367
Net pension liability	84,114,658
<b>TOTAL LIABILITIES</b>	<b>279,237,638</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to OPEB	9,868,542
Deferred inflows related to pensions	7,566,693
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>17,435,235</b>
<b>NET POSITION</b>	
Net investment in capital assets	22,489,550
Restricted for:	
Miscellaneous grant programs	498,478
School food service	1,479,666
Maintenance	1,087,335
Student activity funds	291,153
Salary improvement	10,705,067
Debt service	9,771,456
Unrestricted	(171,257,646)
<b>TOTAL NET POSITION</b>	<b>\$ (124,934,941)</b>

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

**LINCOLN PARISH SCHOOL BOARD**

**STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2021**

**Statement B**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>					
Instruction:					
Regular programs	\$ 34,639,889	\$ -	\$ 2,482,468	\$ -	\$ (32,157,421)
Special programs	8,733,602	-	891,874	-	(7,841,728)
Other instructional programs	8,176,319	-	3,126,875	-	(5,049,444)
Support services:					
Student services	5,178,102	-	715,047	-	(4,463,055)
Instructional staff support	5,549,246	-	2,568,916	-	(2,980,330)
General administration	1,580,250	-	1,210,388	-	(369,862)
School administration	4,632,871	-	108,035	-	(4,524,836)
Business services	903,136	-	42,681	-	(860,455)
Plant services	6,887,276	-	192,779	69,925	(6,624,572)
Student transportation services	4,537,688	-	119,008	-	(4,418,680)
Central services	1,655,378	-	135,100	-	(1,520,278)
Food services	4,209,939	18,659	3,224,279	-	(967,001)
Community service programs	46,108	-	-	-	(46,108)
Interest on long-term debt	1,218,820	-	-	-	(1,218,820)
<b>Total Governmental Activities</b>	<b>\$ 87,948,624</b>	<b>\$ 18,659</b>	<b>\$ 14,817,450</b>	<b>\$ 69,925</b>	<b>(73,042,590)</b>

General revenues:

Taxes:	
Property taxes	21,935,720
Sales taxes	24,344,433
Grants and contributions not restricted to specific programs	
State revenue sharing	303,741
Minimum Foundation Program	31,333,593
Interest and investment earnings	238,591
Miscellaneous	2,619,432
<b>Total general revenues</b>	<b>80,775,510</b>
<b>Changes in net position</b>	<b>7,732,920</b>
<b>Net position - beginning</b>	<b>(134,347,003)</b>
<b>Prior period adjustment</b>	<b>1,679,142</b>
<b>Net position - beginning, as restated</b>	<b>(132,667,861)</b>
<b>Net position - ending</b>	<b>\$ (124,934,941)</b>

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

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



**LINCOLN PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS**

**Balance Sheet  
June 30, 2021**

**Statement C**

	<b>GENERAL</b>	<b>2000 AD VALOREM</b>	<b>EDUCATION STABILIZATION FUNDS</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 16,574,111	\$ 7,150,028	\$ -	\$ 17,660,881	\$ 41,385,020
Investments	2,171,571	907,368	-	9,114,446	12,193,385
Receivables	2,119,422	14,769	2,871,531	2,687,727	7,693,449
Interfund receivables	3,345,939	-	-	-	3,345,939
Inventory	-	-	-	111,134	111,134
Other assets	-	-	-	2,500	2,500
<b>TOTAL ASSETS</b>	<b>24,211,043</b>	<b>8,072,165</b>	<b>2,871,531</b>	<b>29,576,688</b>	<b>64,731,427</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts, salaries and other payables	5,423,939	3,262	206,133	1,391,062	7,024,396
Interfund payables	-	-	2,665,398	680,541	3,345,939
Unearned revenue	-	-	-	57,033	57,033
<b>TOTAL LIABILITIES</b>	<b>5,423,939</b>	<b>3,262</b>	<b>2,871,531</b>	<b>2,128,636</b>	<b>10,427,368</b>
<b>FUND BALANCES:</b>					
Nonspendable	-	-	-	54,101	54,101
Restricted	1,576,417	3,397,495	-	19,205,342	24,179,254
Committed	5,235,095	4,671,408	-	7,546,411	17,452,914
Assigned	200,000	-	-	642,198	842,198
Unassigned	11,775,592	-	-	-	11,775,592
<b>TOTAL FUND BALANCES</b>	<b>18,787,104</b>	<b>8,068,903</b>	<b>-</b>	<b>27,448,052</b>	<b>54,304,059</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 24,211,043</b>	<b>\$ 8,072,165</b>	<b>\$ 2,871,531</b>	<b>\$ 29,576,688</b>	<b>\$ 64,731,427</b>

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

# LINCOLN PARISH SCHOOL BOARD

## Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position June 30, 2021

### Statement D

Total fund balances - governmental funds	\$	54,304,059
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The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$	147,966,417	
Accumulated depreciation		(79,423,795)	
			68,542,622

Net position of the internal service fund is reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

Total net position		5,279,953
--------------------	--	-----------

Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.

Deferred charges on refunding		837,017	
Deferred outflows related to OPEB		8,332,097	
Deferred outflows related to pensions		26,262,458	

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

Deferred inflows related to OPEB		(9,868,542)	
Deferred inflows related to pensions		(7,566,693)	

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.

Balances at June 30, 2021 are:

Long-term liabilities			
Bonds premiums		(718,089)	
General obligation bonds payable		(23,560,000)	
Direct placement bonds payable		(22,612,000)	
Compensated absences payable		(3,560,699)	
OPEB liability		(136,146,367)	
Net pension liability		(84,114,658)	
Interest payable		(346,099)	
			(271,057,912)

Net Position - Governmental Activities	\$	(124,934,941)
--	----	---------------

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

**LINCOLN PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2021**

Statement E

	GENERAL	2000 AD VALOREM	EDUCATION STABILIZATION FUNDS	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 9,095,214	\$ 4,050,278	\$ -	\$ 8,790,228	\$ 21,935,720
Sales and use	14,084,374	-	-	10,260,059	24,344,433
Interest earnings	36,229	15,387	-	182,354	233,970
Food service	-	-	-	18,659	18,659
Other	1,112,002	21,220	-	1,285,502	2,418,724
State sources:					
Equalization	30,969,189	-	-	364,404	31,333,593
Other	348,876	-	-	835,598	1,184,474
Federal sources	140,185	-	5,158,072	8,708,385	14,006,642
<b>TOTAL REVENUES</b>	<b>55,786,069</b>	<b>4,086,885</b>	<b>5,158,072</b>	<b>30,445,189</b>	<b>95,476,215</b>
EXPENDITURES					
Current:					
Instruction:					
Regular programs	23,112,611	1,078,325	1,879,405	3,542,856	29,613,197
Special programs	6,758,570	226,140	291,696	1,371,436	8,647,842
Other instructional programs	3,604,888	96,183	321,295	4,035,734	8,058,100
Support services:					
Student services	3,821,753	78,876	553,655	650,212	5,104,496
Instructional staff support	2,113,427	65,015	378,427	2,928,798	5,485,667
General administration	66,382	129,310	799,925	585,731	1,581,348
School administration	3,679,600	102,943	67,789	726,532	4,576,864
Business services	769,843	27,331	13,581	78,082	888,837
Plant services	3,153,055	111,621	153,345	3,210,429	6,628,450
Student transportation services	3,574,654	98,804	86,904	401,956	4,162,318
Central services	1,318,711	91,264	12,858	202,712	1,625,545
Food services	913,599	80,011	37,404	3,159,476	4,190,490
Community service programs	26,421	-	-	21,851	48,272
Capital outlay	198,857	22,376	-	280,899	502,132
Debt service:					
Principal retirement	-	-	-	3,625,000	3,625,000
Interest and bank charges	2,425	-	-	1,123,737	1,126,162
<b>TOTAL EXPENDITURES</b>	<b>53,114,796</b>	<b>2,208,199</b>	<b>4,596,284</b>	<b>25,945,441</b>	<b>85,864,720</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 2,671,273</b>	<b>\$ 1,878,686</b>	<b>\$ 561,788</b>	<b>\$ 4,499,748</b>	<b>\$ 9,611,495</b>

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2021**

Statement E

	<b>GENERAL</b>	<b>2000 AD VALOREM</b>	<b>EDUCATION STABILIZATION FUNDS</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 3,124,360	\$ -	\$ -	\$ 1,703,446	\$ 4,827,806
Transfers out	(1,357,387)	(756,000)	(8,356)	(2,706,063)	(4,827,806)
Insurance proceeds	198,531	-	-	1,212	199,743
Proceeds from sale of capital assets	-	-	-	965	965
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,965,504</b>	<b>(756,000)</b>	<b>(8,356)</b>	<b>(1,000,440)</b>	<b>200,708</b>
<b>Net Change in Fund Balances</b>	<b>4,636,777</b>	<b>1,122,686</b>	<b>553,432</b>	<b>3,499,308</b>	<b>9,812,203</b>
<b>FUND BALANCES - BEGINNING, ORIGINALLY STATED</b>	<b>13,718,122</b>	<b>6,946,217</b>	<b>-</b>	<b>22,148,375</b>	<b>42,812,714</b>
<b>Prior period adjustment</b>	<b>432,205</b>	<b>-</b>	<b>(553,432)</b>	<b>1,800,369</b>	<b>1,679,142</b>
<b>FUND BALANCES - BEGINNING, AS RESTATED</b>	<b>14,150,327</b>	<b>6,946,217</b>	<b>(553,432)</b>	<b>23,948,744</b>	<b>44,491,856</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 18,787,104</b>	<b>\$ 8,068,903</b>	<b>\$ -</b>	<b>\$ 27,448,052</b>	<b>\$ 54,304,059</b>

(CONCLUDED)

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

# LINCOLN PARISH SCHOOL BOARD

## GOVERNMENTAL FUNDS Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Year Ended June 30, 2021

	Statement F
Total net change in fund balances - governmental funds	\$ 9,812,203
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 as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the period:	
Capital outlays	\$ 735,987
Depreciation expense	<u>(5,442,368)</u>
	(4,706,381)
The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	
Repayment of bond principal	3,625,000
Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds.	
	72,113
The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB amounts was:	
Increase in OPEB liability	(4,497,803)
Decrease in deferred outflows	(3,139,446)
Decrease in deferred inflows	<u>3,137,953</u>
	(4,499,296)
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid. This year, the change in pension amounts was:	
Increase in pension liability	(3,836,757)
Increase in deferred outflows	5,222,109
Decrease in deferred inflows	<u>117,641</u>
	1,502,993
In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$293,909) exceeded the amounts used (\$216,245) by \$77,664.	
	(77,664)
Deferred charges on advance refundings are reported in governmental funds as expenditures when debt is issued, whereas these amounts are deferred and amortized as interest expense in the Statement of Activities. The amortization for the current year is \$193,744.	
	(193,744)
All revenues, expenses and changes in fund net position (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.	
Net income (loss)	2,168,723
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	
	<u>28,973</u>
Change in net position of governmental activities	<u>\$ 7,732,920</u>

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

**LINCOLN PARISH SCHOOL BOARD**  
**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Net Position**  
**June 30, 2021**

**Statement G**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$	6,378,250
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TOTAL CURRENT ASSETS		6,378,250
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**LIABILITIES**

**CURRENT LIABILITIES**

Accounts payable		161,203
------------------	--	---------

Claims payable		763,998
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TOTAL CURRENT LIABILITIES		925,201
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**NON CURRENT LIABILITIES**

Claims payable		173,096
----------------	--	---------

TOTAL LIABILITIES		1,098,297
-------------------	--	-----------

**NET POSITION**

Unrestricted		5,279,953
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TOTAL NET POSITION	\$	5,279,953
--------------------	----	-----------

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



**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**

**Statement of Revenues, Expenses,  
and Changes in Fund Net Position  
For the Year Ended June 30, 2021**

**Statement H**

OPERATING REVENUES

Premiums	\$ 13,966,409
Other revenues	11,225

TOTAL OPERATING REVENUES	13,977,634
--------------------------	------------

OPERATING EXPENSES

Administration	3,885,700
Insurance premiums	201,848
Claims	7,725,984

TOTAL OPERATING EXPENSES	11,813,532
--------------------------	------------

Operating income (loss)	2,164,102
-------------------------	-----------

NON OPERATING REVENUES/EXPENSES

Earnings on investments	4,621
-------------------------	-------

Change in Net Position	2,168,723
------------------------	-----------

NET POSITION - BEGINNING	3,111,230
--------------------------	-----------

NET POSITION - ENDING	\$ 5,279,953
-----------------------	--------------

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

**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2021**

**Statement I**

**CASH FLOW (USES) FROM OPERATING ACTIVITIES**

Receipts from interfund services provided	\$ 14,013,622
Payments for administration	(3,885,700)
Payments for insurance premiums	(357,189)
Payments for claims	(8,263,873)
Other receipts	11,225
	<hr/>

Net cash provided by (used for) operating activities	<hr/> 1,518,085 <hr/>
--	-----------------------

**CASH FLOW (USES) FROM INVESTING ACTIVITIES**

Earnings on investments	<hr/> 4,621
-------------------------	-------------

Net cash provided by (used for) investing activities	<hr/> 4,621 <hr/>
--	-------------------

Net increase (decrease) in cash and  
cash equivalents

1,522,706

CASH AND CASH EQUIVALENTS - BEGINNING

---

4,855,544

CASH AND CASH EQUIVALENTS - ENDING

---

---

6,378,250

---

**RECONCILIATION OF OPERATING INCOME (LOSS) TO  
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating income (loss)	2,164,102
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	47,213
Increase (decrease) in accounts payable	(155,341)
Increase (decrease) in claims payable	(537,889)
	<hr/>

Net cash provided by (used for) operating activities	<hr/> <hr/> \$ 1,518,085 <hr/>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

<u><b>INDEX</b></u>	<u><b>Page</b></u>
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES .....	67
A. REPORTING ENTITY .....	67
B. FUNDS .....	67
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING .....	68
D. DEPOSITS AND INVESTMENTS .....	70
E. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES .....	71
F. INVENTORY .....	72
G. CAPITAL ASSETS .....	72
H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES .....	72
I. UNEARNED REVENUES .....	72
J. COMPENSATED ABSENCES .....	73
K. LONG-TERM OBLIGATIONS .....	73
L. RESTRICTED NET POSITION .....	74
M. FUND EQUITY OF FUND FINANCIAL STATEMENTS .....	74
N. INTERFUND TRANSACTIONS .....	75
O. SALES TAXES .....	75
P. BUDGETS .....	75
Q. USE OF ESTIMATES .....	76
NOTE 2- STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY .....	76
NOTE 3 - LEVIED TAXES .....	77
NOTE 4 - DEPOSITS .....	78
NOTE 5 - INVESTMENTS .....	78
NOTE 6 - RECEIVABLES .....	79
NOTE 7 - CAPITAL ASSETS .....	80
NOTE 8 - PENSION PLANS .....	81
NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS .....	87
NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES .....	90
NOTE 11 - COMPENSATED ABSENCES .....	90
NOTE 12 - LONG-TERM OBLIGATIONS .....	90
NOTE 13 - RESTRICTED NET POSITION FOR WORKERS' COMPENSATION .....	92
NOTE 14 - INTERFUND TRANSACTIONS (FFS Level Only) .....	93
NOTE 15 - FUND BALANCE CLASSIFICATION DETAILS (FFS Level Only) .....	94
NOTE 16 - LITIGATION, COMMITMENTS AND CLAIMS .....	94
NOTE 17 - RISK MANAGEMENT .....	95
NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES .....	96
NOTE 19 - ECONOMIC DEPENDENCY .....	96
NOTE 20 - CHANGE IN PRESENTATION .....	96
NOTE 21 - INSURANCE PROCEEDS .....	96
NOTE 22 - TAX ABATEMENTS .....	96
NOTE 23 - SUBSEQUENT EVENTS .....	97
NOTE 24 - NEW GASB STANDARD .....	98
NOTE 25 - PRIOR PERIOD ADJUSTMENT .....	98

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY** The Lincoln Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Lincoln Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates fourteen schools and is the fiscal agent for three university laboratory schools within the parish with a total enrollment of approximately 5,590 pupils without Pre-K and 5,819 with Pre-K. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Standards establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in the standards, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Standards as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**B. FUNDS** The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into three categories: governmental, proprietary and fiduciary.

**Governmental Funds** Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental fund:

**General Fund** The primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

**2000 Ad Valorem** The 2000 Ad Valorem Tax Fund accounts for the proceeds of a parish-wide 8.48 mill ad valorem tax. Of the total tax collections, 50% is to be used for paying salaries and benefits. The remaining 50% of tax collections is to be used for paying retiree health insurance premiums, paying for technology, covering the cost of mandated summer school, and for maintaining, operating and improving school buildings, facilities, vehicles and equipment.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**Education Stabilization** This special revenue fund accounts for the federal grants the School Board had received under the CARES Act, Coronavirus Responses and Relief Supplemental Appropriations Act (CRRSA) and the American Rescue Plan (ARP) to assist the School Board in meeting the challenges in providing education services as a result of the COVID-19 pandemic.

**Proprietary Funds** Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary fund(s) include the following:

**Internal service funds** accounts for operations that provide services other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

**Workers' compensation** This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

**Group health insurance** Revenues for this fund are received from local sales and property taxes, employee deductions from payroll, payments from retirees, and Minimum Foundation Program Funding (MFP). Monies are used to pay member health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, Medicare advantage plan premiums, and life insurance with an insurance carrier.

## **C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

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

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows/outflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows/outflows of resources resulting from nonexchange transactions are recognized in accordance with the GASB Standards.

**Internal Activities** The workers' compensation and group health insurance internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. The internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**Program revenues** Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

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

**Fund Financial Statements (FFS)**

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

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

**Revenues**

**Ad valorem taxes and sales taxes** are susceptible to accrual.

**Entitlements and shared revenues** (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

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

**Expenditures**

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



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

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

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

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

**Operating Revenues and Expenses** Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**D. DEPOSITS AND INVESTMENTS** Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in investments with original maturities of ninety days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Investments are limited by LSA-R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Standards:

Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

**Definitions:**

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

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

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

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

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

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 53 days as of June 30, 2021.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by an independent certified public accountant. LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130 or contact the LAMP administrative office at 800-249-5267.

**E. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES** During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**F. INVENTORY** Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as unearned revenues since title does not pass to the School Board until the commodities are consumed. Inventories are classified as nonspendable fund balance which indicates that these do not constitute “available spendable resources,” even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2021, and their value is not shown in the accompanying balance sheet.

**G. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their acquisition value at the date of donation. Intangible assets have a capitalization threshold of \$100,000. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	20 - 40 years
Improvements other than buildings	10 - 20 years
Furniture and equipment	3 - 10 years
Transportation equipment	5-8 years
Intangibles-software	5-8 years

**H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES** In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualify for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets includes the effect of deferring the recognition of expense from the deferred charge on refunding. The balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets through the 2029 fiscal year. The School Board had deferred outflows/inflows related to OPEB; see Note 9 for additional information. Additionally, the School Board had deferred outflows/inflows related to pensions; see Note 8 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualify for reporting in this category, which are deferred inflows related to OPEB and deferred inflows related to pensions. See Notes 8 and 9 for additional information.

**I. UNEARNED REVENUES** The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or for commodities in inventory at June

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

30, as described in Note F. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

**J. COMPENSATED ABSENCES** All twelve-month employees earn from ten to fifteen days of vacation leave each year, depending on their length of service with the School Board. Vacation leave may be accumulated and carried forward to the next fiscal year without limitation. Employees hired or transferred into twelve-month positions after December 31, 2002, are limited to 25 days of accumulated vacation leave. Upon retirement, termination, or death, unused accumulated vacation leave is paid to the employee or the employee's estate at the employee's current rate of pay. As of 2009, full time twelve-month employees hired prior to January 1, 2003 shall have the option to annually request a portion of their annual leave be paid out. Employees in twelve month positions hired prior to January 1, 2003, may request a portion of their accumulated vacation leave once a year.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of employee contracts and years of service. Up to two days of sick leave per year may be used as personal leave days. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave subject to retirement system limitations is used in the retirement benefit computation as earned service.

The School Board's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of two termination approaches:

The School Board uses the following approach in accruing sick leave. A governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. Employees with ten years of experience or more are included in the estimate. Governmental funds report the compensated absences liability only to the extent the liability has matured (leave still outstanding following an employee's resignation or retirement). The full liability is reported in the government-wide financial statements.

**K. LONG-TERM OBLIGATIONS** For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

The School Board provides certain continuing health care and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board. Expenditures are recorded as payments made to the internal service fund as premiums.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

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

**L. RESTRICTED NET POSITION** For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed. \$13,456,726 of the restricted net position reported by the School Board is restricted through enabling legislation.

**M. FUND EQUITY OF FUND FINANCIAL STATEMENTS** GASB Standards require the fund balance amounts to be reported within the fund balance categories as follows:

**Non-spendable:** Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

**Restricted:** Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Committed:** Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of resolutions that were passed at a School Board meeting committing the funds.

**Assigned:** Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.

**Unassigned:** Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

When an expenditure is incurred for which restricted and unrestricted funds are available, it is the School Board's policy to use restricted resources first. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**N. INTERFUND TRANSACTIONS** Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

**O. SALES TAXES** The School Board receives a two-and-one-half cent sales and use tax. The tax is collected by the Lincoln Parish Sales and Use Tax Commission and is remitted to the School Board the same month the tax is collected. The sales and use tax is recorded as revenue in the general fund and special revenue funds.

A one-half cent sales and use tax approved September 12, 1967, is dedicated to supplement other revenues available for the payment of salaries of teachers in the public elementary and secondary schools and for the expenditures of operating said schools, such operating expenditures to include payment of other personnel employed by the School Board in addition to teachers.

A second one-half cent sales and use tax approved May 19, 1979, and rededicated March 8, 1988, was dedicated as follows:

Two-thirds is for paying salaries of certified and non-certified employees of the School Board above their base pay and paying retirement and other benefits for said employees.

One-third is for constructing, acquiring, erecting, improving, and/or repairing schools and school-related facilities and for paying the cost of utilities therefore, and for improving instruction, providing instructional materials and student services and curriculum enrichment, including salaries for over-staffed instructional positions, in and for the public schools.

The third one-half cent sales and use tax approved January 16, 1993, is dedicated for the purpose of paying institutional and support staff salaries and benefits, including but not limited to salaries and benefits for elementary school librarians, elementary school vocal music instructors, and elementary coordinators.

The fourth one-half cent sales and use tax approved January 15, 2000, is dedicated for paying salaries and benefits of teachers and other School Board employees.

On August 15, 2020, a fifth one-half cent sales and use tax was approved. This tax is dedicated to provide additional support to schools, including, but not limited to, enhanced security at all schools and facilities, including a resource officer at each school, and salaries and benefits of teachers and other public school employees.

**P. BUDGETS**

**General Budget Policies** The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements.

State statute requires budgets be adopted for the general fund and all special revenue funds, except for the student activity funds.



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant-oriented, except for the student activity funds. Public hearings are conducted, prior to the School Board's approval, to obtain citizen comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the grantor. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. All budget revisions are approved by the School Board.

**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the general fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Excess of Expenditures over Appropriations in Individual Funds** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2021:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
2000 Ad Valorem	\$ 2,201,666	\$ 2,208,199	\$ (6,533)
Education Stabilization	4,539,699	4,596,284	(56,585)
School Food Service	2,739,249	2,851,352	(112,103)
Ruston No. 1 Maintenance and Operations	673,699	673,758	(59)
Simsboro No. 3 Maintenance and Operations	227,967	228,154	(187)
Dubach No. 5 Maintenance and Operations	64,693	64,930	(237)
Choudrant No. 6 Maintenance and Operations	159,954	159,982	(28)

Management posted journal entries after final budget adoption to correct the classification of bank charges and tax collection fees in 2000 Ad Valorem and the district maintenance and operations funds, to record additional indirect administrative costs for Education Stabilization after reconciling claims, and to record a payable in School Food Service for equipment purchases posted in the incorrect fiscal period.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 3 - LEVIED TAXES** The School Board levies taxes on real and business personal property located within Lincoln Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Lincoln Parish Tax Assessor and approved by the state of Louisiana Tax Commission.

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

Property Tax Calendar

Tax bills mailed	December 3, 2020
Taxes due date	December 31, 2020
Lien date	December 31, 2020
Penalties and interest are added	December 31, 2020
Collection dates	December 2020 thru February 2021
Tax sale – 2020 delinquent property	June 30, 2021

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value was \$538,818,563 for the 2020 calendar year. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$58,281,765 of the assessed value in calendar year 2020

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2020 property taxes to be collected occurs in December 2020 and January and February 2021. All property taxes are recorded in the general, special revenue (maintenance funds), and debt service funds. The School Board considers the lien date (December 31, 2020) as the date an enforceable legal claim occurs for 2020 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2020 property taxes are budgeted in the 2020-2021 fiscal year of the School Board.

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	4.23	3.89	Statutory
Special maintenance and operation	4.94	4.92	2028
Special repair and equipment	4.94	4.92	2028
Maintenance and operation	10.25	9.44	2022
Maintenance and operation	8.49	8.48	2029
District taxes:			
Maintenance and operations			
Ruston School District #1	2.61	2.28	2023
Simsboro School District #3	3.19	2.97	2025
Dubach School District #5	3.49	3.10	2028
Choudrant School District #6	3.03	2.99	2029
Bond and interest			
Ruston School District #1	Variable	12.75	2023
Simsboro School District #3	Variable	7.00	2025
Choudrant School District #6	Variable	14.00	2029

The difference between authorized and levied millages is the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

**NOTE 4 - DEPOSITS** Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

**Custodial credit risk-deposits.** At year-end, the School Board's carrying amount of deposits was - \$47,763,270 and the bank balance was \$48,124,825. The bank balance was covered by federal depository insurance in the amount of \$1,916,092, LAMP securities in the amount of \$30,664,910 and \$15,543,823 was collateralized by securities held by the trust department but not in the School Board's name. The School Board's investment policy does not address custodial credit risk.

Additional information is included at Note 1 (d).

**NOTE 5 - INVESTMENTS** As of June 30, 2021, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$44,008,297 (including \$1,150,000 in CDs) as of June 30, 2021, in which \$12,193,385 is reported as investments and \$31,814,912 is reported as cash equivalents.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at June 30, 2021:

Type of Debt Investment	Fair Value	Matures in Less Than 1 Year	Matures in 1 to 5 Years	Percentage of Investment	Fair Market Value Hierarchy	Valuation Technique	Credit Risk
Federal Farm Credit Bonds	\$ 100,015	\$ 100,015	\$ -	1%	Level 2	Market approach	Unrated
Federal Home Loan Bonds	450,009	450,009	-	3%	Level 2	Market approach	Unrated
U. S. Treasury Notes	2,556,320	2,556,320	-	21%	Level 1	Not applicable	Unrated
State and Local Government Bonds	9,087,041	979,908	8,107,133	75%	Level 2	Market approach	Unrated
Total investments	<u>\$ 12,193,385</u>	<u>\$ 4,086,252</u>	<u>\$ 8,107,133</u>	<u>100%</u>			

**Interest Rate Risk:** The School Board's policy does not address interest rate risk. The School Board has \$8,107,133 in State and Local Government Bonds that mature in 2024 and 2026. These investments are for the QSCB 2009 and 2011 series maturity payment which are payable in 2024 and 2026.

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

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

**NOTE 6 - RECEIVABLES** The receivables at June 30, 2021, are as follows:

Class of Receivables	General	2000 Ad Valorem	Education Stabilization	Nonmajor Governmental	Total
Taxes:					
Ad Valorem	\$ 32,080	\$ 14,769	\$ -	\$ 34,397	\$ 81,246
Sales Tax	1,449,174	-	-	968,442	2,417,616
Intergovernmental - grants:					
Federal	-	-	2,871,531	1,536,395	4,407,926
State	491,784	-	-	135,787	627,571
Other	146,384	-	-	12,706	159,090
Total	<u>\$ 2,119,422</u>	<u>\$ 14,769</u>	<u>\$ 2,871,531</u>	<u>\$ 2,687,727</u>	<u>\$ 7,693,449</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 7 - CAPITAL ASSETS** Capital assets balances and activity for the year ended June 30, 2021 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non depreciable capital assets:				
Land	\$ 1,427,565	\$ -	\$ -	\$ 1,427,565
Construction in progress	1,551,633	541,255	1,880,570	212,318
Total non depreciable capital assets	<u>2,979,198</u>	<u>541,255</u>	<u>1,880,570</u>	<u>1,639,883</u>
Depreciable capital assets:				
Buildings	133,054,556	1,752,311	-	134,806,867
Improvements other than buildings	1,091,146	45,676	-	1,136,822
Furniture and equipment	2,553,082	43,462	35,083	2,561,461
Transportation equipment	7,825,255	233,853	237,724	7,821,384
Total depreciable capital assets	<u>144,524,039</u>	<u>2,075,302</u>	<u>272,807</u>	<u>146,326,534</u>
Total cost of capital assets	<u>147,503,237</u>	<u>2,616,557</u>	<u>2,153,377</u>	<u>147,966,417</u>
Less accumulated depreciation				
Buildings	66,290,498	4,947,459	-	71,237,957
Improvements other than buildings	573,219	26,393	-	599,612
Furniture and equipment	2,072,426	33,306	35,083	2,070,649
Transportation equipment	5,318,091	435,210	237,724	5,515,577
Total accumulated depreciation	<u>74,254,234</u>	<u>5,442,368</u>	<u>272,807</u>	<u>79,423,795</u>
Depreciable capital assets, net	<u>70,269,805</u>	<u>(3,367,066)</u>	<u>-</u>	<u>66,902,739</u>
Governmental activities				
Capital assets, net	<u>\$73,249,003</u>	<u>\$ (2,825,811)</u>	<u>\$ 1,880,570</u>	<u>\$ 68,542,622</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 4,804,775
Special programs	17,260
Vocational programs	9,176
Other instructional programs	1,350
Other Special programs	17,740
Instructional staff support	135
School administration	361
Plant services	42,133
Student transportation services	486,158
Food services	63,280
Total depreciation expense	<u>\$ 5,442,368</u>



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 8 - PENSION PLANS**

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

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

**General Information about the Pension Plans**

**Plan Descriptions/Benefits Provided:**

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

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

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

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

**Deferred Retirement Option Program (DROP)**

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

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

**Cost of Living Adjustments**

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

**Contributions**

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

Employer contributions to LSERS for fiscal year 2021 were \$836,037, with active member contributions ranging from 7.5% to 8%, and employer contributions of 28.7%. Employer defined benefit plan contributions to TRSL for fiscal year 2020 were \$8,804,081, with active member contributions of 8%, and employer contributions of 25.8%. Non-employer contributing entity contributions to TRSL, which are comprised of \$299,310 from ad valorem tax revenue and \$1,227 from the State for PIP salaries, totaled \$300,537 for fiscal year 2021, and were recognized as revenue by the School Board.

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

At June 30, 2021, the School Board reported liabilities of \$6,957,904 and \$77,156,754 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2020, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2020, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .865996%, or a decrease of .061379% for LSERS and .69363%, or a decrease of .04983% for TRSL.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

For the year ended June 30, 2021, the School Board recognized a total pension expense of \$8,137,125, or \$1,092,488 and \$7,044,637 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 445,554	\$ 1,238,537	\$ 1,684,091
Changes of assumptions	41,464	4,590,062	4,631,526	-	-	-
Net difference between projected and actual earnings on pension plan investments	1,059,401	5,956,042	7,015,443	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	88,802	4,886,569	4,975,371	4,133	5,878,469	5,882,602
Employer contributions subsequent to the measurement date	836,037	8,804,081	9,640,118	-	-	-
Total	<u>\$ 2,025,704</u>	<u>\$ 24,236,754</u>	<u>\$ 26,262,458</u>	<u>\$ 449,687</u>	<u>\$ 7,117,006</u>	<u>\$ 7,566,693</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2021	\$ 25,306	\$ 856,437	\$ 881,743
2022	150,767	3,514,520	3,665,287
2023	321,654	2,581,693	2,903,347
2024	242,253	1,363,017	1,605,270

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

*Actuarial Assumptions*

The total pension liabilities for LSERS and TRSL in the June 30, 2020, actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
<b>Valuation Date</b>	June 30, 2020	June 30, 2020
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal
<b>Expected Remaining Service Lives</b>	3 years, closed period	5 years
<b>Investment Rate of Return</b>	7%, net of investment expenses, including inflation	7.45%, net of investment expenses
<b>Inflation Rate</b>	2.5% per annum	2.3% per annum
<b>Mortality - Non-disabled</b>	RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Tables, RP-2014 Sex Distinct Mortality Tables	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by .997 for females. Non-disabled retiree/inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.
<b>Mortality - Disabled</b>	RP-2014 Sex Distinct Disabled Tables	Disability retiree mortality - RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.
<b>Termination, Disability, Retirement</b>	2012-2017 experience study	2012-2017 experience study
<b>Salary Increases</b>	3.25% based on 2013-2017 experience study	3.1% - 4.6% varies depending on duration of service
<b>Cost of Living Adjustments</b>	Not substantively automatic	Not substantively automatic

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 8.17% for 2020. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized for each plan in the following table:

	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	27.00%	4.60%
International equity	19.00%	5.54%
Domestic fixed income	13.00%	0.69%
International fixed income	5.50%	1.50%
Private assets	25.50%	8.62%
Other private assets	10.00%	4.45%
Total	100.00%	
LSERS (arithmetic)		
Fixed income	26.00%	0.92%
Equity	39.00%	2.82%
Alternative	23.00%	1.95%
Real estate	12.00%	0.69%
Total	100.00%	6.38%
Inflation		2.00%
Expected arithmetic nominal return		8.38%

*Discount Rate.* The discount rate used to measure the total pension liability was 7% for LSERS and 7.45% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The LSERS discount rate did not change. The TRSL discount rate used in the June 30, 2020 net pension liability valuation was decreased from the 7.55% used in the June 30, 2019 valuation to 7.45%.

The TRSL discount rate used in the June 30, 2020 net pension liability valuation was decreased from the 7.65% used in the June 30, 2019 valuation to 7.55%. The discount rate was reduced in accordance with the TRSL Board's adopted plan to reduce the discount rate to 7.5% in 0.05% annual increments. The TRSL Board accelerated the discount rate reduction plan resulting in a reduction of the discount rate by 0.10% for the June 30, 2019 valuation.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

*Sensitivity of the proportionate share of the NPL to changes in the discount rate.* The following presents the School Board's proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 9,113,825	\$ 6,957,904	\$ 5,114,034
TRSL	100,721,626	77,156,754	57,319,719

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

*Payables to the Pension Plan.* At June 30, 2021, the School Board had \$200,735 and \$2,240,977 as payables to LSERS and TRSL, respectively, for the June 2021 employee and employer legally required contributions.

**Optional Retirement Plan**

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

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

Employer ORP contributions to TRSL for fiscal year 2021 totaled \$173,501 which represents pension expense for the School Board. Employee contributions totaled \$49,572. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 21.8% made to the TRSL defined benefit plan described in the note above.

**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS**

**Plan description** - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board is self-insured for health care costs. The School Board pays the costs of life insurance for qualified individuals. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**Benefits Provided and Funding Policy** - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 7% retiree/93% employer of the stated costs of healthcare coverage.

**Employees Covered by Benefit Terms** - At June 30, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	843
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	818
Total	<u><u>1,661</u></u>

**Total OPEB Liability** - The School Board's total OPEB liability of \$136,146,367 was measured as of June 30, 2021, and was determined by an actuarial valuation as of July 1, 2019. The OPEB liability will be liquidated by the general fund and all special revenue funds with recorded salaries.

**Actuarial Assumptions and Other Inputs** - The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost - Level percentage of projected salary
Discount rate	2.16% based on the Bond Buyer General Obligation 20 bond municipal index
Healthcare trend	The expected rate of increase in healthcare costs was 5.6% for Pre-65 and 5.2% for Post-65 graduated down to a rate of 3.7% for both. Both rates include a 2.2% inflation assumption. The expected rate of increase for Medicare Advantage was 5.6% for Pre-65 and 5.0% for Post-65 graduated down to a rate of 3.7% for both.
Mortality	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis.
Turnover	Range from 17% at age 20 to 4.2% at age 55
Retirement rates	Ranges from 3.5% at age 38 increasing to 25% at age 65, declining to 20% at ages 66-74. Age 75 is 100%.
Salary increase	3.00%

No salary experience studies were conducted.



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**Changes in the Total OPEB Liability:**

	Total OPEB Liability
Balance at June 30, 2020	\$ 131,648,564
Changes for the year:	
Service cost	5,921,738
Interest	2,992,496
Effect of economic/demographic gains and losses	(1,167,432)
Effect of assumptions changes or inputs	1,101,183
Benefit payments	(4,350,182)
Net changes	4,497,803
Balance at June 30, 2021	<u>\$ 136,146,367</u>

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

	1% Decrease (1.16%)	Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB liability	<u>\$ 161,236,565</u>	<u>\$ 136,146,367</u>	<u>\$ 116,407,989</u>

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	<u>\$ 112,715,182</u>	<u>\$ 136,146,367</u>	<u>\$ 166,823,898</u>

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** - For the year ended June 30, 2021, the School Board recognized OPEB expense of \$8,849,478. At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,841,473	\$ 919,042
Changes of assumptions	2,490,624	8,949,500
	<u>\$ 8,332,097</u>	<u>\$ 9,868,542</u>

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

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

Year Ended June 30:	
2022	\$ 458,519
2023	(1,165,216)
2024	(819,883)
2025	(9,865)

**NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES** The payables at June 30, 2021, are as follows:

	General	2000 Ad Valorem	Education Stabilization Funds	Nonmajor Governmental	Internal Service	Total
Salaries	\$ 2,476,253	\$ -	\$ 200,422	\$ 1,079,343	\$ -	\$ 3,756,018
Retainage	13,011	-	-	-	-	13,011
Accounts	2,934,675	3,262	5,711	311,719	161,203	3,416,570
	<u>\$ 5,423,939</u>	<u>\$ 3,262</u>	<u>\$ 206,133</u>	<u>\$ 1,391,062</u>	<u>\$ 161,203</u>	<u>\$ 7,185,599</u>

**NOTE 11 - COMPENSATED ABSENCES** At June 30, 2021, employees of the School Board have accumulated and vested \$3,560,699 of employee leave benefits including \$50,892 of salary-related benefits. These benefits were described in Note 1 (J) and were computed in accordance with GASB Codification Section C60.

**NOTE 12 - LONG-TERM OBLIGATIONS** The following is a summary of the long-term obligation transactions for the year ended June 30, 2021:

	Claims Payable	Bond Premiums	General Obligation Bonds	Bonds from Direct Borrowings and Direct Placements	Compensated Absences	Total
Governmental activities:						
Balance, beginning of year	\$ 1,474,983	\$ 790,202	\$ 24,500,000	\$ 25,297,000	\$ 3,483,035	\$ 55,545,220
Additions	9,316,418	-	-	-	293,909	9,610,327
Deduction	9,854,307	72,113	940,000	2,685,000	216,245	13,767,665
Balance, end of year	<u>\$ 937,094</u>	<u>\$ 718,089</u>	<u>\$ 23,560,000</u>	<u>\$ 22,612,000</u>	<u>\$ 3,560,699</u>	<u>\$ 51,387,882</u>
Amounts due in one year	<u>\$ 763,998</u>	<u>\$ -</u>	<u>\$ 1,150,000</u>	<u>\$ 2,760,000</u>	<u>\$ 216,245</u>	<u>\$ 4,890,243</u>

Payments for claims payable are paid using the internal service funds. The majority of the payment requirements for compensated absences will be funded by the School Board's General fund and will be appropriated in the year of payment as necessary. The General Obligation Bonds and Bonds from Direct Borrowings and Direct Placements payments are made by the debt service funds.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

The individual issues are as follows:

General Obligation Bonds

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2021	Amount due in one year
Ruston No. 1						
March, 2014	\$ 8,000,000	2.0-3.5%	2014-2034	\$ 1,427,431	\$ 5,890,000	\$ 355,000
March, 2015	5,000,000	2.0-3.5%	2015-2035	1,121,294	4,690,000	265,000
March, 2016	8,000,000	2.0-3.0%	2019-2036	2,078,988	7,895,000	55,000
Choudrant No. 6						
November, 2016	5,595,000	2.0-4.0%	2016-2030	1,061,150	5,085,000	475,000
Total				<u>\$ 5,688,863</u>	<u>\$ 23,560,000</u>	<u>\$ 1,150,000</u>

Direct Borrowings and Private Placements

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2021	Amount due in one year
Ruston No. 1						
September, 2012	\$ 9,845,000	0.9-2.47%	2013-2024	\$ 163,881	\$ 3,380,000	\$ 1,100,000
April, 2013	6,605,000	2.58%	2013-2025	183,437	2,805,000	670,000
December, 2015	4,500,000	1.0-3.0%	2015-2026	217,200	2,520,000	470,000
January, 2016	635,000	1.10-3.10%	2016-2026	30,710	340,000	60,000
Simsboro No. 3						
April, 2013	4,500,000	2.20%	2013-2025	106,717	1,915,000	460,000
Qualified School Construction Bonds						
September, 2009	5,087,000	N/A	2009-2024	-	5,087,000	-
Qualified School Construction Bonds						
May, 2011	3,150,000	0.79%	2011-2026	124,422	3,150,000	-
Qualified School Construction Bonds						
July, 2011	3,415,000	1.0%	2011-2026	170,750	3,415,000	-
Total				<u>\$ 997,117</u>	<u>\$ 22,612,000</u>	<u>\$ 2,760,000</u>

All bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish for all debt except the Qualified School Construction Bonds. At June 30, 2021, the School Board had accumulated \$2,010,423 in debt service funds for future general obligation debt requirements on general obligation bonds (total restricted fund balance in debt service funds of \$10,117,555 less amounts reported in investment accounts for QSCB payable of \$8,107,132). The Parishwide Sinking and the Ruston No. 1 Sinking fund balances are amounts set aside from general revenues for payments of the Qualified School Construction Bonds.

The bonds were issued for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities within and for said school district including to the extent feasible, those specific school projects set forth in the capital improvement plan approved by the School Board.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

Bonds are due as follows:

Year Ending June 30,	General Obligation Bonds		Bonds from Direct Borrowings and Direct Placements	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2022	\$ 1,150,000	\$ 702,095	\$ 2,760,000	\$ 331,619
2023	1,185,000	671,697	2,845,000	266,451
2024	1,220,000	641,220	2,925,000	197,307
2025	1,750,000	604,723	6,902,000	124,182
2026	1,825,000	555,569	7,180,000	77,558
2027-2031	9,565,000	1,941,044	-	-
2032-2036	6,865,000	572,515	-	-
Total	<u>\$ 23,560,000</u>	<u>\$ 5,688,863</u>	<u>\$ 22,612,000</u>	<u>\$ 997,117</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2021, the statutory limit is \$269,409,282 and outstanding net bonded debt totals \$33,227,666 (Total of individual issues, net of premiums, \$35,238,089 less the amount in the Debt Service funds of \$10,117,555 plus restricted fund balance associated with QSCB revenue bonds of \$8,107,132.)

*Pledged revenues:* The School Board has pledged future collections of the 4.23 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, Series 2009 and 2011. The original bond issuances were for \$5,087,000 for the 2009 and \$3,150,000 and \$3,415,000 for 2011 issuances. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2024 for the 2009 and 2026 for both the 2011 bonds. Total principal and interest remaining to be paid on the bonds is \$11,652,000 and \$295,172, respectively. The School Board has committed \$2,107,061 (in addition to the \$8,107,132 in restricted funds) which is recorded in the debt service funds for payment of the bonds. For the year ended June 30, 2021, the School Board received \$1,858,826 from the collection of the 4.23 mills and paid \$59,036 in debt service interest payments and made the required annual payments of \$617,310 into the QSCB investment accounts. The annual required payment and interest payments are estimated to be 18.65% of the tax revenues over the next 5 years.

**NOTE 13 - RESTRICTED NET POSITION FOR WORKERS' COMPENSATION** The School Board entered into a security agreement with the State of Louisiana Office of Workers' Compensation (OWC) Department of Employment and Training that grants to OWC a security interest in the School Board's \$100,000 Certificate of Deposit. The security interest is to secure the prompt payment of all present and future obligations, including, but not limited to, prompt payment of workers' compensation payments, the furnishing of medical treatment, and or any other requirement under the provisions of the Louisiana Workers' Compensation Act and Rules of the OWC Fiscal Responsibility Unit.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 14 - INTERFUND TRANSACTIONS (FFS Level Only):**

**Interfund receivables/payables:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental Funds	\$ 680,541
General	Education Stabilization	2,665,398
Total		<u>\$ 3,345,939</u>

At year-end the purpose of the interfund receivable/payable was to cover current year expenditures on cost reimbursement programs until the reimbursement requests are received.

**Transfers:**

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 3,124,360	\$ 1,357,387
2000 Ad Valorem	-	756,000
Education Stabilization	-	8,356
Nonmajor Governmental	1,703,446	2,706,063
Total	<u>\$ 4,827,806</u>	<u>\$ 4,827,806</u>

During the fiscal year, the General fund transferred funds to support payment of utility costs and operations in the following funds:

- \$600,000 to Parishwide Maintenance
- \$150,000 to Ruston No. 1 Maintenance and Operations
- \$30,000 to Choudrant No. 6 Maintenance and Operations

The General Fund also transferred \$27,836 in funds received from FEMA (Hurricane Laura) during the year to reimburse non-major governmental funds that originally incurred the cost in the year of the storm, and transferred \$549,550 to Student Activity Funds to support school site programs.

In Nonmajor Governmental funds, the Title II program transferred \$300,000 to the Title I program to assist with program costs; and Parishwide Maintenance transferred \$46,059 to Student Activity Funds to support the cost of maintaining school athletic funds.

Transfers were made to the General Fund to assist with funding the cost of employer health insurance contributions from the 2000 Ad Valorem-Major Fund (\$756,000), 1979 Sales Tax fund (\$600,000), and the 1993 Sales Tax fund (\$1,760,004).

Education Stabilization transferred \$8,356 to the General Fund.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 15 - FUND BALANCE CLASSIFICATION DETAILS (FFS ONLY):** The following are details of the fund balance classifications:

	General Fund	2000 Ad Valorem	Nonmajor Governmental	Total
Non-spendable:				
Inventory	\$ -	\$ -	\$ 54,101	\$ 54,101
Restricted for:				
School food service	-	-	1,479,666	1,479,666
Maintenance	-	-	1,087,335	1,087,335
Grant and Donor Restricted	82,707	-	415,771	498,478
Student Activity Funds	-	-	291,153	291,153
Debt Service	-	-	10,117,555	10,117,555
Salary and benefit improvements	1,493,710	3,397,495	5,813,862	10,705,067
Committed to:				
Maintenance	-	-	1,637,062	1,637,062
Student Activity Funds	-	-	833,230	833,230
School construction	-	-	2,969,058	2,969,058
Debt Service	-	-	2,107,061	2,107,061
Health Insurance	-	2,814,798	-	2,814,798
Salary improvements	5,235,095	-	-	5,235,095
Technology	-	524,013	-	524,013
Instruction, repairs, and construction of schools	-	1,332,597	-	1,332,597
Assigned:				
Student Activity Funds	-	-	642,198	642,198
Casualty retention	200,000	-	-	200,000
Unassigned	11,775,592	-	-	11,775,592
Total	<u>\$ 18,787,104</u>	<u>\$ 8,068,903</u>	<u>\$ 27,448,052</u>	<u>\$ 54,304,059</u>

**NOTE 16 - LITIGATION, COMMITMENTS AND CLAIMS**

**Litigation** At June 30, 2021, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

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

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

**Construction Projects** The School Board had \$399,966 in construction contracts at fiscal year-end for the new Eco Car Building and Ag Shop renovations at Ruston High School. The remaining amount for these projects at June 30, 2021 is \$250,857.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 17 - RISK MANAGEMENT** The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and automobile liability for which the School Board carries commercial insurance. In addition to insurance coverage purchased from third-party insurers, the School Board retains liability for losses up to a specified retention limit per claim for several of the coverages above. The School Board maintains loss retention of property claims of \$50,000 per occurrence, for errors and omissions of \$10,000 per occurrence, and for general and automobile liability of \$25,000 per occurrence.

For its workers' compensation program the School Board maintains a partially self-insured program whereby the School Board is responsible for payment of all claims incurred during the year up to a maximum of \$425,000 per claim.

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2021 fiscal year the School Board retained specific stop-loss insurance coverage which provides excess coverage for claims in excess of \$175,000 per covered member.

On July 1, 2002, the School Board resumed the limited risk management program for workers' compensation claims in place prior to July 1, 1999. During fiscal year 2021 a total of \$81,455 was incurred in claims and changes in estimates. An excess insurance policy covers all claims prior to July 1, 1999, in excess of \$150,000, and after June 30, 2002, in excess of \$425,000 up to \$1,000,000 annually. This risk management program is accounted for in a separate internal service fund. Premiums are paid to the internal service fund from all other funds. The internal service fund for workers' compensation benefits at June 30, 2021 had net position of \$265,623.

The School Board established a risk management program for group health insurance in fiscal year 1990. The group health insurance plan provides benefits to active employees and retirees. Premiums are paid into the group health insurance internal service fund by its members and all other funds. These premiums are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2021 a total of \$9,772,852 was paid for claims and administrative costs from the internal service fund. A third-party administrator is used to manage and pay claims according to group health plan provisions. The incurred but not reported claims at year-end of \$713,418 have been accrued as a liability based upon the third-party administrator's calculation using historical claim experience. The internal service fund for group health insurance benefits incurred net income during the fiscal year 2021 of \$2,068,917 and at June 30, 2021, had \$5,014,330 in net position.

Changes in the claims amount in previous fiscal years were as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
2019	\$ 322,925	\$ 366,664	\$ 366,664	\$ 322,925
2020	322,925	291,625	291,625	322,925
2021	322,925	(17,794)	81,455	223,676
Group Health Insurance				
2019	\$ 839,635	\$ 12,682,361	\$ 12,515,978	\$ 1,006,018
2020	1,006,018	11,908,819	11,762,779	1,152,058
2021	1,152,058	9,334,212	9,772,852	713,418



**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

Settlements during the past three years have not exceeded insurance coverage. Additionally, the School Board has made no significant reductions in insurance coverage from the coverage in the prior year.

**NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES** On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$1,227. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. 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 expenditures is the actual contribution made by the Tax Collector's office. For the 2021 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$364,307 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution.

**NOTE 19 - ECONOMIC DEPENDENCY** The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count with an adjustment made based on February 1 student count. The state provided \$31,333,593 to the School Board, which represents approximately 33% of the School Board's total revenue for the year.

**NOTE 20 - CHANGE IN PRESENTATION** In the prior year, the General Fund, 2000 Ad Valorem fund and Title I were reported as major funds. In the current year, the General Fund, 2000 Ad Valorem fund and Education Stabilization fund are reported as major funds.

**NOTE 21 - INSURANCE PROCEEDS** The School Board received \$199,743 in insurance proceeds in the current fiscal year for property damage.

**NOTE 22 - TAX ABATEMENTS** The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities an exemption on any new investment in buildings and equipment from state, parish and local property taxes for a period of up to ten years. The exemption is for the "contract" value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

The amount of tax abatement under this program during the fiscal year ended June 30, 2021 by authorized millage is as follows:

Tax Code	Millage	Taxable Assessed	Taxpayer
		Value	Exemption
Constitutional	3.89	\$ 54,250,442	\$ 211,034
Special Maintenance and Operation	4.92	54,250,442	266,912
Special Repair and Equipment	4.92	54,250,442	266,912
Maintenance and Operation	9.44	54,250,442	512,124
Maintenance and Operation	8.48	54,250,442	460,044
Ruston School District No. 1	2.28	436,770	996
Simsboro School District No. 3	2.97	46,450,072	137,957
Dubach School District No. 5	3.10	7,363,600	22,827
General Obligation Bond - School District No. 1	12.75	436,770	5,569
General Obligation Bond - School District No. 3	7.00	46,450,072	325,151
			<u>\$ 2,209,526</u>

**NOTE 23 - SUBSEQUENT EVENTS** The following significant events occurred subsequent to June 30, 2021:

- The Ruston High School baseball complex was purchased from the City of Ruston in September 2021 for \$1,050,000. Fund equity in the 2000 Ad Valorem Fund and the 1993 Ad Valorem Fund were used for the purchase.
- On November 2, 2021 the school board called an election to be held on Saturday, March 26, 2022 for the 10-Year renewal of the following property taxes:
  - Ruston School District No. 1 (Maintenance and Operating) at 2.53 mills to start 2024
  - Consolidated School District No. 1 Parishwide Maintenance (1993 Ad Valorem) at 10.0 mills to start 2023
- In December 2021 the School Board received a final award of \$4,422,587 for 2021-22 federal Title I flow-through funds, which is an increase of \$1,702,611 million over the previous year's award, and an increase of \$1,974,609 from the initial budgeted 2021-22 allocation.
- In January 2022, additional supplemental allocations of Education Stabilization Funds were made through the Louisiana Department of Education as follows:
  - \$903,928 in Coronavirus Response & Relief Supplemental Appropriations Act (CRRSA) funds
  - \$2,169,550 in American Rescue Plan Act (ARPA) funds

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2021**

**NOTE 24 - NEW GASB STANDARDS** In the current fiscal year the School Board implemented GASB Statement No. 84 - *Fiduciary Activities*. The principal objective of this statement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. It improves guidance regarding the identification of fiduciary activities for accounting and financial reporting and how those activities should be reported. The implementation of this standard required that the School Board present a Statement of Changes in Fiduciary Net Position for custodial funds. The implementation of this standard required the School Board to reclassify previously reported agency funds as custodial funds. The impact to the School Board resulted in certain activities previously reported as fiduciary not being considered fiduciary under GASB 84. The Student Activity Fund, previously reported as agency funds, are now reported as special revenue funds. Due to this restatement, the Student Activity Funds beginning fund balance was restated to \$1,679,142.

**NOTE 25 - PRIOR PERIOD ADJUSTMENT** In addition to GASB 84 implementation as discussed in Note 24, the School Board had reported a prior period adjustment in the governmental funds for the fiscal year ended June 30, 2021. In 2020, the School Board had incurred expenses related to the COVID-19 pandemic. These expenses were reported in the General Fund of \$432,205 and Parishwide Maintenance special revenue fund of \$121,227; however, these expenses should have been reported in the Education Stabilization special revenue fund. Therefore, beginning fund balance was increased in the General Fund and Parishwide Maintenance fund and decreased in the Education Stabilization fund (\$553,432). However, this error did not impact the overall fund balance for the governmental funds.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

# Lincoln Parish School Board

## Schedule of Changes in the Total OPEB Liability and Related Ratios Last Four Years

**Exhibit 1**

Total OPEB Liability	2021	2020	2019	2018
Service costs	\$ 5,921,738	\$ 6,592,551	\$ 4,247,457	\$ 4,376,314
Interest	2,992,496	4,781,108	4,757,804	4,359,055
Effect of plan changes	-	(2,213,376)	-	-
Effect of economic/demographic grains or (losses)	(1,167,432)	10,168,491	-	167,605
Effect of assumption changes or inputs	1,101,183	(15,578,758)	7,036,182	(3,216,925)
Benefit payments	(4,350,182)	(4,188,006)	(5,246,360)	(3,528,153)
Net change in total OPEB liability	4,497,803	(437,990)	10,795,083	2,157,896
Total OPEB liability - Beginning	131,648,564	132,086,554	121,291,471	119,133,575
Total OPEB liability - Ending	<u>\$ 136,146,367</u>	<u>\$ 131,648,564</u>	<u>\$ 132,086,554</u>	<u>\$ 121,291,471</u>
Covered employee payroll	\$ 39,687,619	\$ 39,343,741	\$ 40,818,411	\$ 39,590,959
Total OPEB liability as a percentage of covered employee payroll	343.04%	334.61%	323.60%	306.36%

### Changes of Assumptions

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

2021	2.16%
2020	2.21%
2019	3.50%
2018	3.87%

### Significant Plan Changes

The Medicare Advantage Plan became effective January 1, 2020.

### Notes:

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

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

# Lincoln Parish School Board

## Schedule of Proportionate Share of the Net Pension Liability Last Seven Years

Exhibit 2-1

Fiscal Year	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Louisiana School Employees' Retirement System					
2015	0.946000%	\$ 5,492,956	\$ 2,658,412	207%	76.18%
2016	0.926012%	5,872,092	2,580,724	228%	74.49%
2017	0.848463%	6,400,357	2,408,756	266%	70.09%
2018	0.815374%	5,217,798	2,335,042	223%	75.03%
2019	0.886082%	5,920,245	2,557,365	231%	74.44%
2020	0.927375%	6,492,198	2,692,060	241%	73.49%
2021	0.865996%	6,957,904	2,600,103	268%	69.67%
Teacher's Retirement System of Louisiana					
2015	0.73387%	\$ 75,011,728	\$ 31,415,835	239%	63.7%
2016	0.74462%	80,063,171	33,500,484	239%	62.5%
2017	0.71574%	84,006,192	33,517,043	251%	59.9%
2018	0.67441%	69,139,787	32,719,967	211%	65.6%
2019	0.72164%	70,922,727	33,722,755	210%	68.2%
2020	0.74346%	73,785,703	34,215,728	216%	68.6%
2021	0.69363%	77,156,754	33,434,171	231%	65.6%

### Notes:

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

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

See accompanying notes to required supplementary information for pensions.



# Lincoln Parish School Board

## Schedule of Employer Contributions to Pension Plans Last Seven Years

**Exhibit 2-2**

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 846,107	\$ 846,107	\$ -	\$ 2,580,724	32.8%
2016	726,884	726,884	-	2,408,756	30.2%
2017	637,465	637,465	-	2,335,042	27.3%
2018	705,816	705,816	-	2,557,365	27.6%
2019	753,762	753,762	-	2,692,060	28.0%
2020	764,431	764,431	-	2,600,103	29.4%
2021	836,037	836,037	-	2,913,119	28.7%
Teacher's Retirement System of Louisiana					
2015	\$ 9,969,650	\$ 9,969,650	\$ -	\$ 34,094,812	29.2%
2016	9,127,479	9,127,479	-	33,517,043	27.2%
2017	8,346,597	8,346,597	-	32,719,967	25.5%
2018	8,969,682	8,969,682	-	33,722,755	26.6%
2019	9,161,390	9,161,390	-	34,215,728	26.8%
2020	8,693,525	8,693,525	-	33,434,171	26.0%
2021	8,804,081	8,804,081	-	34,122,829	25.8%

### Notes:

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

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

See accompanying notes to required supplementary information for pensions.

# Lincoln Parish School Board

## Notes to Required Supplementary Information for Pension Plans

### Louisiana School Employees' Retirement System

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

### *Changes in Assumptions:*

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015	2014	7.25% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2020	2019	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2021	2020	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%

(Continued)

## Lincoln Parish School Board

### Notes to Required Supplementary Information for Pension Plans

#### Teacher's Retirement System of Louisiana

*Changes in Benefit Terms:* Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011. For 2018 and later, amount included a 1.5% COLA, effective July 1, 2016, as provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session.

#### *Changes in assumptions:*

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2021	2020	7.45% per annum	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%

\*\*\* Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

(Concluded)

## **Lincoln Parish School Board**

### **Budgetary Comparison Schedule**

**GENERAL FUND** The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

**2000 AD VALOREM** The 2000 Ad Valorem Tax Fund accounts for the proceeds of a parish-wide 7.84 mill ad valorem tax. Of the total tax collections, 50% is to be used for paying salaries and benefits. The remaining 50% of tax collections is to be used for paying retiree health insurance premiums, paying for technology, covering the cost of mandated summer school, and for maintaining, operating and improving school buildings, facilities, vehicles and equipment.

**EDUCATION STABILIZATION** This special revenue fund accounts for the federal grants the School Board had received under the CARES Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan (ARP) to assist the School Board in meeting the challenges in providing education services as a result of the COVID-19 pandemic.

# LINCOLN PARISH SCHOOL BOARD

## GENERAL FUND Budgetary Comparison Schedule For the Year Ended June 30, 2021

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	AMOUNTS	
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 8,980,129	\$ 9,094,014	\$ 9,095,214	\$ 1,200
Sales and use	11,782,586	14,084,374	14,084,374	-
Interest earnings	360,572	27,097	36,229	9,132
Other	874,369	1,070,604	1,112,002	41,398
State sources:				
Equalization*	31,591,577	30,969,189	30,969,189	-
Other	380,193	349,327	348,876	(451)
Federal sources	172,828	4,000	140,185	136,185
<b>TOTAL REVENUES</b>	<b>54,142,254</b>	<b>55,598,605</b>	<b>55,786,069</b>	<b>187,464</b>
EXPENDITURES				
Current:				
Instruction:				
Regular programs*	22,702,978	23,634,856	23,112,611	522,245
Special programs	6,471,341	6,813,559	6,758,570	54,989
Other instructional programs	4,098,201	3,770,180	3,604,888	165,292
Support services:				
Student services	3,788,794	3,861,535	3,821,753	39,782
Instructional staff support	2,397,619	2,147,326	2,113,427	33,899
General administration	595,526	154,266	66,382	87,884
School administration	3,584,304	3,691,202	3,679,600	11,602
Business services	786,208	769,071	769,843	(772)
Plant services	3,498,104	3,060,672	3,153,055	(92,383)
Student transportation services	3,687,052	3,578,958	3,574,654	4,304
Central services	735,216	1,318,142	1,318,711	(569)
Food services	980,039	912,477	913,599	(1,122)
Community service programs	102,018	26,421	26,421	-
Capital outlay	596,003	204,877	198,857	6,020
Debt service:				
Interest and bank charges	2,025	2,425	2,425	-
<b>TOTAL EXPENDITURES</b>	<b>54,025,428</b>	<b>53,945,967</b>	<b>53,114,796</b>	<b>831,171</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 116,826</b>	<b>\$ 1,652,638</b>	<b>\$ 2,671,273</b>	<b>\$ 1,018,635</b>

\*Budget for MFP includes \$3,052,491 local share that is deducted by the state and sent to other state authorized schools (virtual, charter, etc.). This deduction is budgeted as Regular programs expenditures.

(CONTINUED)

**GENERAL FUND**  
**Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2021**

Exhibit 3-1

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>AMOUNTS</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 500,000	\$ 10,785,477	\$ 3,124,360	\$ (7,661,117)
Transfers out	(1,280,000)	(8,449,472)	(1,357,387)	7,092,085
Insurance proceeds	520,228	198,531	198,531	-
TOTAL OTHER FINANCING SOURCES (USES)	(259,772)	2,534,536	1,965,504	(569,032)
Net Change in Fund Balances	(142,946)	4,187,174	4,636,777	449,603
FUND BALANCES - BEGINNING, ORIGINALLY STATED	13,769,911	13,706,087	13,718,122	12,035
Prior period adjustment	-	432,015	432,205	190
FUND BALANCES - BEGINNING, AS RESTATED	13,769,911	14,138,102	14,150,327	12,225
FUND BALANCES - ENDING	\$ 13,626,965	\$ 18,325,276	\$ 18,787,104	\$ 461,828

(CONCLUDED)

See accompanying notes to budgetary comparison schedules.



# LINCOLN PARISH SCHOOL BOARD

## 2000 AD VALOREM Budgetary Comparison Schedule For the Year Ended June 30, 2021

Exhibit 3-2

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>AMOUNTS</b>	
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 3,992,567	\$ 4,049,752	\$ 4,050,278	\$ 526
Interest earnings	117,668	10,216	15,387	5,171
Other	-	21,220	21,220	-
TOTAL REVENUES	4,110,235	4,081,188	4,086,885	5,697
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,404,483	1,076,859	1,078,325	(1,466)
Special programs	328,780	226,140	226,140	-
Other instructional programs	165,062	96,183	96,183	-
Support services:				
Student services	129,746	78,876	78,876	-
Instructional staff support	111,986	65,069	65,015	54
General administration	127,602	129,309	129,310	(1)
School administration	133,485	102,943	102,943	-
Business services	26,844	22,160	27,331	(5,171)
Plant services	163,938	67,023	111,621	(44,598)
Student transportation services	142,669	98,810	98,804	6
Central services	92,941	91,270	91,264	6
Food services	120,602	80,039	80,011	28
Community service programs	451,453	-	-	-
Capital outlay	1,391	66,985	22,376	44,609
TOTAL EXPENDITURES	3,400,982	2,201,666	2,208,199	(6,533)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	709,253	1,879,522	1,878,686	(836)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(756,000)	(756,000)	-
Net Change in Fund Balances	709,253	1,123,522	1,122,686	(836)
FUND BALANCES - BEGINNING, ORIGINALLY STATED	6,946,115	6,946,217	6,946,217	-
FUND BALANCES - ENDING	\$ 7,655,368	\$ 8,069,739	\$ 8,068,903	\$ (836)

See accompanying notes to budgetary comparison schedules.

**LINCOLN PARISH SCHOOL BOARD**

**EDUCATION STABILIZATION FUNDS  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2021**

**Exhibit 3-3**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>AMOUNTS</b>	
<b>REVENUES</b>				
Federal sources	\$ 2,661,667	\$ 5,099,277	\$ 5,158,072	\$ 58,795
<b>TOTAL REVENUES</b>	<u>2,661,667</u>	<u>5,099,277</u>	<u>5,158,072</u>	<u>58,795</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	1,653,864	1,878,083	1,879,405	(1,322)
Special programs	23,523	291,696	291,696	-
Other instructional programs	26,850	321,290	321,295	(5)
Support services:				
Student services	212,458	555,048	553,655	1,393
Instructional staff support	260,774	378,420	378,427	(7)
General administration	409,587	742,450	799,925	(57,475)
School administration	-	67,788	67,789	(1)
Business services	-	13,579	13,581	(2)
Plant services	67,443	153,395	153,345	50
Student transportation services	-	86,909	86,904	5
Central services	-	12,867	12,858	9
Food services	-	37,410	37,404	6
Community service programs	7,168	764	-	764
<b>TOTAL EXPENDITURES</b>	<u>2,661,667</u>	<u>4,539,699</u>	<u>4,596,284</u>	<u>(56,585)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>559,578</u>	<u>561,788</u>	<u>2,210</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>-</u>	<u>(8,356)</u>	<u>(8,356)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>551,222</u>	<u>553,432</u>	<u>2,210</u>
<b>FUND BALANCES - BEGINNING, ORIGINALLY STATED</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Prior period adjustment	<u>-</u>	<u>(551,222)</u>	<u>(553,432)</u>	<u>(2,210)</u>
<b>FUND BALANCES - BEGINNING, AS RESTATED</b>	<u>-</u>	<u>(551,222)</u>	<u>(553,432)</u>	<u>(2,210)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to budgetary comparison schedules.

**Lincoln Parish School Board**  
**Notes to Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2021**

**A. BUDGETS**

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. All budget revisions are approved by the School Board.

**Budget Basis of Accounting** The General Fund and special revenue budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the general fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

**Excess of Expenditures over Appropriations** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2021:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
2000 Ad Valorem	\$ 2,201,666	\$ 2,208,199	\$ (6,533)
Education Stabilization	4,539,699	4,596,284	(56,585)

**OTHER SUPPLEMENTARY INFORMATION**

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND ACCOUNTS  
Combining Balance Sheet  
June 30, 2021**

	<b>GENERAL ACCOUNTS</b>	<b>1967 SALES TAX ACCOUNT</b>	<b>1979 SALES TAX ACCOUNT</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 5,152,331	\$ 2,927,199	\$ 2,891,987
Investments	556,347	807,297	707,295
Receivables	653,642	484,221	484,221
Interfund receivables	3,345,939	-	-
<b>TOTAL ASSETS</b>	<b>9,708,259</b>	<b>4,218,717</b>	<b>4,083,503</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	4,934,452	112,032	331,999
<b>TOTAL LIABILITIES</b>	<b>4,934,452</b>	<b>112,032</b>	<b>331,999</b>
<b>FUND BALANCES:</b>			
Restricted	82,707	-	1,493,710
Committed	-	4,106,685	-
Assigned	200,000	-	-
Unassigned	4,491,100	-	2,257,794
<b>TOTAL FUND BALANCES</b>	<b>4,773,807</b>	<b>4,106,685</b>	<b>3,751,504</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 9,708,259</b>	<b>\$ 4,218,717</b>	<b>\$ 4,083,503</b>

**Exhibit 4**

<b>2020 SALES TAX ACCOUNT</b>	<b>1993 AD VALOREM TAX ACCOUNT</b>	<b>TOTAL</b>
\$ 1,843,821	\$ 3,758,773	\$ 16,574,111
-	100,632	2,171,571
480,732	16,606	2,119,422
-	-	3,345,939
<u>2,324,553</u>	<u>3,876,011</u>	<u>24,211,043</u>
 45,103	 353	 5,423,939
<u>45,103</u>	<u>353</u>	<u>5,423,939</u>
 -	 -	 1,576,417
1,128,410	-	5,235,095
-	-	200,000
<u>1,151,040</u>	<u>3,875,658</u>	<u>11,775,592</u>
<u>2,279,450</u>	<u>3,875,658</u>	<u>18,787,104</u>
 <u>\$ 2,324,553</u>	 <u>\$ 3,876,011</u>	 <u>\$ 24,211,043</u>

# LINCOLN PARISH SCHOOL BOARD

## GENERAL FUND ACCOUNTS Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended June 30, 2021

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,579,314	\$ -	\$ -
Sales and use	-	5,130,030	5,130,030
Interest earnings	5,838	5,079	16,910
Other	1,099,894	-	12,108
State sources:			
Equalization	30,969,189	-	-
Other	348,876	-	-
Federal sources	140,185	-	-
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	37,143,296	5,135,109	5,159,048
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	20,265,809	546,443	1,408,576
Special programs	6,171,972	162,200	215,296
Other instructional programs	3,241,109	69,270	211,227
Support services:			
Student services	3,588,471	62,642	84,873
Instructional staff support	1,701,870	47,794	289,060
General administration	(220,597)	15,140	14,594
School administration	3,425,663	73,640	94,930
Business services	726,590	9,581	22,983
Plant services	2,050,623	47,640	73,222
Student transportation services	3,021,068	68,391	92,621
Central services	1,263,893	15,466	21,568
Food services	671,858	55,413	74,957
Community service programs	26,421	-	-
Capital outlay	174,953	-	-
Debt service:			
Interest and bank charges	2,425	-	-
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	46,112,128	1,173,620	2,603,907
	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (8,968,832)	\$ 3,961,489	\$ 2,555,141
	<hr/>	<hr/>	<hr/>



**Exhibit 5**

<b>2020 SALES TAX ACCOUNT</b>	<b>1993 AD VALOREM TAX ACCOUNT</b>	<b>TOTAL</b>
\$ -	\$ 4,515,900	\$ 9,095,214
3,824,314	-	14,084,374
239	8,163	36,229
-	-	1,112,002
-	-	30,969,189
-	-	348,876
-	-	140,185
<b>3,824,553</b>	<b>4,524,063</b>	<b>55,786,069</b>
646,721	245,062	23,112,611
186,620	22,482	6,758,570
77,629	5,653	3,604,888
72,061	13,706	3,821,753
51,352	23,351	2,113,427
10,701	246,544	66,382
84,541	826	3,679,600
10,682	7	769,843
240,670	740,900	3,153,055
81,801	310,773	3,574,654
17,782	2	1,318,711
64,543	46,828	913,599
-	-	26,421
-	23,904	198,857
-	-	2,425
<b>1,545,103</b>	<b>1,680,038</b>	<b>53,114,796</b>
<b>\$ 2,279,450</b>	<b>\$ 2,844,025</b>	<b>\$ 2,671,273</b>

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND ACCOUNTS**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2021**

	<b>GENERAL ACCOUNTS</b>	<b>1967 SALES TAX ACCOUNT</b>	<b>1979 SALES TAX ACCOUNT</b>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 9,832,766	\$ -	\$ -
Transfers out	(254,951)	(3,325,250)	(2,054,233)
Insurance proceeds	198,531	-	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	9,776,346	(3,325,250)	(2,054,233)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	807,514	636,239	500,908
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING, ORIGINALLY STATED	3,534,088	3,470,446	3,250,596
	<hr/>	<hr/>	<hr/>
Prior period adjustment	432,205	-	-
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING, AS RESTATED	3,966,293	3,470,446	3,250,596
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 4,773,807	\$ 4,106,685	\$ 3,751,504
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Exhibit 5**

<b>2020 SALES TAX ACCOUNT</b>	<b>1993 AD VALOREM TAX ACCOUNT</b>	<b>TOTAL</b>
\$ -	\$ 600	\$ 9,833,366
-	(2,431,959)	(8,066,393)
-	-	198,531
-	(2,431,359)	1,965,504
2,279,450	412,666	4,636,777
-	3,462,992	13,718,122
-	-	432,205
-	3,462,992	14,150,327
<u>\$ 2,279,450</u>	<u>\$ 3,875,658</u>	<u>\$ 18,787,104</u>

(CONCLUDED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (GENERAL ACCOUNTS)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 6-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,578,746	\$ 4,579,314	\$ 568
Interest earnings	6,183	5,838	(345)
Other	1,070,604	1,099,894	29,290
State sources:			
Equalization*	30,969,189	30,969,189	-
Other	349,327	348,876	(451)
Federal sources	140,185	140,185	-
 TOTAL REVENUES	 <u>37,114,234</u>	 <u>37,143,296</u>	 <u>29,062</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	20,642,686	20,265,809	376,877
Special programs	6,272,553	6,171,972	100,581
Other instructional programs	3,297,126	3,241,109	56,017
Support services:			
Student services	3,672,740	3,588,471	84,269
Instructional staff support	1,705,038	1,701,870	3,168
General administration	-	(220,597)	220,597
School administration	3,439,078	3,425,663	13,415
Business services	736,539	726,590	9,949
Plant services	1,931,665	2,050,623	(118,958)
Student transportation services	3,057,326	3,021,068	36,258
Central services	1,263,223	1,263,893	(670)
Food services	670,703	671,858	(1,155)
Community service programs	26,421	26,421	-
Capital outlay	200,880	174,953	25,927
Debt service:			
Interest and bank charges	2,425	2,425	-
 TOTAL EXPENDITURES	 <u>46,918,403</u>	 <u>46,112,128</u>	 <u>806,275</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (9,804,169)</u>	 <u>\$ (8,968,832)</u>	 <u>\$ 835,337</u>

\*Budget for MFP includes \$3,052,491 local share that is deducted by the state and sent to other state authorized schools (virtual, charter, etc.). This deduction is budgeted as Regular programs expenditures.

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (GENERAL ACCOUNTS)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 6-1

	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE OVER (UNDER)</b>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 10,785,477	\$ 9,832,766	\$ (952,711)
Transfers out	(999,996)	(254,951)	745,045
Insurance proceeds	198,531	198,531	-
	<u>9,984,012</u>	<u>9,776,346</u>	<u>(207,666)</u>
TOTAL OTHER FINANCING SOURCES (USES)			
	<u>9,984,012</u>	<u>9,776,346</u>	<u>(207,666)</u>
Net Change in Fund Balances	<u>179,843</u>	<u>807,514</u>	<u>627,671</u>
FUND BALANCES - BEGINNING, ORIGINALLY STATED	3,533,008	3,534,088	1,080
Prior period adjustment	<u>432,015</u>	<u>432,205</u>	<u>190</u>
FUND BALANCES - BEGINNING, AS RESTATED	<u>3,965,023</u>	<u>3,966,293</u>	<u>1,270</u>
FUND BALANCES - ENDING	<u>\$ 4,144,866</u>	<u>\$ 4,773,807</u>	<u>\$ 628,941</u>

(CONCLUDED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (1967 SALES TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 6-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Taxes:			
Sales and use	\$ 5,130,030	\$ 5,130,030	\$ -
Interest earnings	6,062	5,079	(983)
<b>TOTAL REVENUES</b>	<u>5,136,092</u>	<u>5,135,109</u>	<u>(983)</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	546,527	546,443	84
Special programs	162,200	162,200	-
Other instructional programs	69,312	69,270	42
Support services:			
Student services	66,465	62,642	3,823
Instructional staff support	47,827	47,794	33
General administration	15,582	15,140	442
School administration	73,640	73,640	-
Business services	9,966	9,581	385
Plant services	46,488	47,640	(1,152)
Student transportation services	68,391	68,391	-
Central services	15,466	15,466	-
Food services	55,422	55,413	9
Capital outlay	1,154	-	1,154
<b>TOTAL EXPENDITURES</b>	<u>1,178,440</u>	<u>1,173,620</u>	<u>4,820</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	3,957,652	3,961,489	3,837
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(3,325,250)	(3,325,250)	-
<b>Net Change in Fund Balances</b>	632,402	636,239	3,837
<b>FUND BALANCES - BEGINNING, ORIGINALLY STATED</b>	<u>3,470,446</u>	<u>3,470,446</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u><u>\$ 4,102,848</u></u>	<u><u>\$ 4,106,685</u></u>	<u><u>\$ 3,837</u></u>

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (1979 SALES TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 6-3

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Taxes:			
Sales and use	\$ 5,130,030	\$ 5,130,030	\$ -
Interest earnings	6,583	16,910	10,327
Other	-	12,108	12,108
	<u>5,136,613</u>	<u>5,159,048</u>	<u>22,435</u>
TOTAL REVENUES	<u>5,136,613</u>	<u>5,159,048</u>	<u>22,435</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,540,819	1,408,576	132,243
Special programs	215,305	215,296	9
Other instructional programs	239,326	211,227	28,099
Support services:			
Student services	91,424	84,873	6,551
Instructional staff support	325,584	289,060	36,524
General administration	15,036	14,594	442
School administration	94,930	94,930	-
Business services	12,349	22,983	(10,634)
Plant services	78,929	73,222	5,707
Student transportation services	94,417	92,621	1,796
Central services	21,668	21,568	100
Food services	74,964	74,957	7
Capital outlay	1,507	-	1,507
	<u>2,806,258</u>	<u>2,603,907</u>	<u>202,351</u>
TOTAL EXPENDITURES	<u>2,806,258</u>	<u>2,603,907</u>	<u>202,351</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,330,355	2,555,141	224,786
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,860,000)	(2,054,233)	(194,233)
	<u>470,355</u>	<u>500,908</u>	<u>30,553</u>
Net Change in Fund Balances	<u>470,355</u>	<u>500,908</u>	<u>30,553</u>
FUND BALANCES - BEGINNING	<u>3,250,596</u>	<u>3,250,596</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 3,720,951</u>	<u>\$ 3,751,504</u>	<u>\$ 30,553</u>



**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (2020 SALES TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

**Exhibit 6-4**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 3,824,314	\$ 3,824,314	\$ -
Interest earnings	80	239	159
	<u>3,824,394</u>	<u>3,824,553</u>	<u>159</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Regular programs	646,721	646,721	-
Special programs	186,620	186,620	-
Other instructional programs	77,629	77,629	-
Support services:			
Student services	78,742	72,061	6,681
Instructional staff support	51,352	51,352	-
General administration	9,518	10,701	(1,183)
School administration	84,541	84,541	-
Business services	10,682	10,682	-
Plant services	239,334	240,670	(1,336)
Student transportation services	81,801	81,801	-
Central services	17,783	17,782	1
Food services	64,559	64,543	16
Capital outlay	1,336	-	1,336
	<u>1,550,618</u>	<u>1,545,103</u>	<u>5,515</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	2,273,776	2,279,450	5,674
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ 2,273,776</u>	<u>\$ 2,279,450</u>	<u>\$ 5,674</u>

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (1993 AD VALOREM TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 6-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Taxes:			
Ad valorem	\$ 4,515,268	\$ 4,515,900	\$ 632
Interest earnings	8,189	8,163	(26)
TOTAL REVENUES	<u>4,523,457</u>	<u>4,524,063</u>	<u>606</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	303,791	245,062	58,729
Special programs	22,482	22,482	-
Other instructional programs	112,257	5,653	106,604
Support services:			
Student services	16,106	13,706	2,400
Instructional staff support	23,351	23,351	-
General administration	246,544	246,544	-
School administration	826	826	-
Business services	7	7	-
Plant services	764,807	740,900	23,907
Student transportation services	310,775	310,773	2
Central services	2	2	-
Food services	46,829	46,828	1
Capital outlay	<u>-</u>	<u>23,904</u>	<u>(23,904)</u>
TOTAL EXPENDITURES	<u>1,847,777</u>	<u>1,680,038</u>	<u>167,739</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>2,675,680</u>	<u>2,844,025</u>	<u>168,345</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	600	600
Transfers out	<u>(2,264,226)</u>	<u>(2,431,959)</u>	<u>(167,733)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,264,226)</u>	<u>(2,431,359)</u>	<u>(167,133)</u>
Net Change in Fund Balances	411,454	412,666	1,212
FUND BALANCES - BEGINNING	<u>3,462,992</u>	<u>3,462,992</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 3,874,446</u>	<u>\$ 3,875,658</u>	<u>\$ 1,212</u>

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**Lincoln Parish School Board**

**COMBINING  
NONMAJOR GOVERNMENTAL FUNDS**

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**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Balance Sheet - By Fund Type  
June 30, 2021**

**Exhibit 7**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 10,595,964	\$ 4,095,859	\$ 2,969,058	\$ 17,660,881
Investments	1,007,314	8,107,132	-	9,114,446
Receivables	2,666,102	21,625	-	2,687,727
Inventory	111,134	-	-	111,134
Other assets	2,500	-	-	2,500
<b>TOTAL ASSETS</b>	<u>14,383,014</u>	<u>12,224,616</u>	<u>2,969,058</u>	<u>29,576,688</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	1,391,062	-	-	1,391,062
Interfund payables	680,541	-	-	680,541
Unearned revenue	57,033	-	-	57,033
<b>TOTAL LIABILITIES</b>	<u>2,128,636</u>	<u>-</u>	<u>-</u>	<u>2,128,636</u>
<b>FUND BALANCES:</b>				
Nonspendable	54,101	-	-	54,101
Restricted	9,087,787	10,117,555	-	19,205,342
Committed	2,470,292	2,107,061	2,969,058	7,546,411
Assigned	642,198	-	-	642,198
<b>TOTAL FUND BALANCES</b>	<u>12,254,378</u>	<u>12,224,616</u>	<u>2,969,058</u>	<u>27,448,052</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 14,383,014</u>	<u>\$ 12,224,616</u>	<u>\$ 2,969,058</u>	<u>\$ 29,576,688</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2021**

**Exhibit 8**

	<b>SPECIAL REVENUE</b>	<b>DEBT SERVICE</b>	<b>CAPITAL PROJECTS</b>	<b>TOTAL</b>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 3,559,721	\$ 5,230,507	\$ -	\$ 8,790,228
Sales and use	10,260,059	-	-	10,260,059
Interest earnings	14,245	164,699	3,410	182,354
Food service	18,659	-	-	18,659
Other	1,285,502	-	-	1,285,502
State sources:				
Equalization	364,404	-	-	364,404
Other	765,673	-	69,925	835,598
Federal sources	8,708,385	-	-	8,708,385
<b>TOTAL REVENUES</b>	<b>24,976,648</b>	<b>5,395,206</b>	<b>73,335</b>	<b>30,445,189</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	3,542,856	-	-	3,542,856
Special programs	1,371,436	-	-	1,371,436
Other instructional programs	4,026,458	-	9,276	4,035,734
Support services:				
Student services	650,212	-	-	650,212
Instructional staff support	2,928,798	-	-	2,928,798
General administration	425,399	160,332	-	585,731
School administration	726,532	-	-	726,532
Business services	78,082	-	-	78,082
Plant services	3,091,677	-	118,752	3,210,429
Student transportation services	401,956	-	-	401,956
Central services	202,712	-	-	202,712
Food services	3,159,476	-	-	3,159,476
Community service programs	21,851	-	-	21,851
Capital outlay	134,796	-	146,103	280,899
Debt service:				
Principal retirement	-	3,625,000	-	3,625,000
Interest and bank charges	-	1,123,737	-	1,123,737
<b>TOTAL EXPENDITURES</b>	<b>20,762,241</b>	<b>4,909,069</b>	<b>274,131</b>	<b>25,945,441</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 4,214,407</b>	<b>\$ 486,137</b>	<b>\$ (200,796)</b>	<b>\$ 4,499,748</b>

(CONTINUED)



**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2021**

**Exhibit 8**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,703,446	\$ -	\$ -	\$ 1,703,446
Transfers out	(2,706,063)	-	-	(2,706,063)
Insurance proceeds	1,212	-	-	1,212
Proceeds from sale of capital assets	965	-	-	965
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,000,440)</u>	<u>-</u>	<u>-</u>	<u>(1,000,440)</u>
Net Change in Fund Balances	<u>3,213,967</u>	<u>486,137</u>	<u>(200,796)</u>	<u>3,499,308</u>
FUND BALANCES - BEGINNING	7,240,042	11,738,479	3,169,854	22,148,375
Prior period adjustment	<u>1,800,369</u>	<u>-</u>	<u>-</u>	<u>1,800,369</u>
FUND BALANCES - BEGINNING, AS RESTATED	<u>9,040,411</u>	<u>11,738,479</u>	<u>3,169,854</u>	<u>23,948,744</u>
FUND BALANCES - ENDING	<u>\$ 12,254,378</u>	<u>\$ 12,224,616</u>	<u>\$ 2,969,058</u>	<u>\$ 27,448,052</u>

(CONCLUDED)

## **Lincoln Parish School Board**

### **Nonmajor Special Revenue Funds**

**SPECIAL EDUCATION PROGRAMS** The special programs fund accounts for special education federal grants to the School Board. All of the grants are restricted for special purposes.

**SCHOOL FOOD SERVICE** To assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

**PARISHWIDE MAINTENANCE** The parishwide maintenance fund accounts for the proceeds of a specific parishwide ad valorem tax to be used for maintenance and upkeep of school facilities.

**EDUCATION EXCELLENCE** The Louisiana State Legislature established the Millennium Trust in 1999 to provide for the disposition of proceeds from the tobacco settlement. This fund is a component of the Millennium Trust. The funds are restricted to expenditure for pre-kindergarten through twelfth grade instructional enhancements for students, including early childhood education programs focused on at-risk children and remedial instruction and assistance to children who fail to achieve required scores on tests required for advancement.

**RUSTON NO. 1 MAINTENANCE AND OPERATIONS** The Ruston School District No. 1 maintenance and operation fund accounts for the proceeds of a 3-mill Ruston School District ad valorem tax to be used for the utilities of the schools in the district.

**SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS** The Simsboro School District No. 3 maintenance and operation fund accounts for the proceeds of a 3-mill Simsboro School District ad valorem tax to be used for the utilities of the schools in the district.

**DUBACH NO. 5 MAINTENANCE AND OPERATIONS** The Dubach School District No. 5 maintenance and operation fund accounts for the proceeds of a 3-mill Dubach School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the payment of the cost of the utilities.

**CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS** The Choudrant School District No. 6 maintenance and operation fund accounts for the proceeds of a 3-mill Choudrant School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the cost of the utilities.

**2000 SALES TAX** The 2000 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for the payment of salaries and benefits of teachers and other School Board employees.

**1993 SALES TAX** The 1993 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for paying instructional and support staff salaries and benefits.

(Continued)

**Lincoln Parish School Board**

**Nonmajor Special Revenue Funds**

**EARLY CHILDHOOD** These funds account for state 8g grants, TANF/LA4, and other state and federal early childhood grants to provide enhancement to early childhood educational programs.

**TITLE I** This fund is used to account for the Title I federal grant.

**STUDENT ACTIVITY FUNDS** This fund accounts for the student activity funds for each of the schools within the School District.

**OTHER MISCELLANEOUS** This fund accounts for several small state and federal funds, such as Title II, Rural Education Achievement, Striving Readers, Carl Perkins, Migrant, which are restricted for special purposes.

(Concluded)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**

**Combining Balance Sheet**

**June 30, 2021**

	<b>SPECIAL EDUCATION PROGRAMS</b>	<b>SCHOOL FOOD SERVICE</b>	<b>PARISHWIDE MAINTENANCE</b>	<b>EDUCATION EXCELLENCE</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 1,288,862	\$ 1,810,180	\$ 353,791
Investments	-	-	-	-
Receivables	200,956	395,648	8,625	-
Inventory	-	111,134	-	-
Other assets	-	-	2,500	-
<b>TOTAL ASSETS</b>	<b>200,956</b>	<b>1,795,644</b>	<b>1,821,305</b>	<b>353,791</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	72,491	204,844	184,243	7,635
Interfund payables	125,718	-	-	-
Unearned revenue	-	57,033	-	-
<b>TOTAL LIABILITIES</b>	<b>198,209</b>	<b>261,877</b>	<b>184,243</b>	<b>7,635</b>
<b>FUND BALANCES:</b>				
Nonspendable	-	54,101	-	-
Restricted	2,747	1,479,666	-	346,156
Committed	-	-	1,637,062	-
<b>TOTAL FUND BALANCES</b>	<b>2,747</b>	<b>1,533,767</b>	<b>1,637,062</b>	<b>346,156</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 200,956</b>	<b>\$ 1,795,644</b>	<b>\$ 1,821,305</b>	<b>\$ 353,791</b>

Exhibit 9

SCHOOL DISTRICTS			
RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ 364,894	\$ 329,112	\$ 392,590	\$ 60,039
-	-	-	-
3,549	78	193	327
-	-	-	-
-	-	-	-
368,443	329,190	392,783	60,366
39,876	6,303	8,817	8,451
-	-	-	-
-	-	-	-
39,876	6,303	8,817	8,451
-	-	-	-
328,567	322,887	383,966	51,915
-	-	-	-
328,567	322,887	383,966	51,915
\$ 368,443	\$ 329,190	\$ 392,783	\$ 60,366

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**

**Combining Balance Sheet**

**June 30, 2021**

	<b>2000 SALES TAX</b>	<b>1993 SALES TAX</b>	<b>EARLY CHILDHOOD</b>	<b>TITLE I</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 2,744,080	\$ 1,446,237	\$ 3,964	\$ -
Investments	1,007,314	-	-	-
Receivables	484,221	484,221	148,781	759,664
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>4,235,615</b>	<b>1,930,458</b>	<b>152,745</b>	<b>759,664</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	-	352,211	48,004	390,166
Interfund payables	-	-	37,873	369,498
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>352,211</b>	<b>85,877</b>	<b>759,664</b>
<b>FUND BALANCES:</b>				
Nonspendable	-	-	-	-
Restricted	4,235,615	1,578,247	66,868	-
Committed	-	-	-	-
Assigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>4,235,615</b>	<b>1,578,247</b>	<b>66,868</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,235,615</b>	<b>\$ 1,930,458</b>	<b>\$ 152,745</b>	<b>\$ 759,664</b>

**Exhibit 9**

<b>STUDENT ACTIVITY FUNDS</b>	<b>OTHER MISCELLANEOUS</b>	<b>TOTAL</b>
\$ 1,802,215	\$ -	\$ 10,595,964
-	-	1,007,314
12,706	167,133	2,666,102
-	-	111,134
-	-	2,500
<u>1,814,921</u>	<u>167,133</u>	<u>14,383,014</u>
48,340	19,681	1,391,062
-	147,452	680,541
-	-	57,033
<u>48,340</u>	<u>167,133</u>	<u>2,128,636</u>
-	-	54,101
291,153	-	9,087,787
833,230	-	2,470,292
<u>642,198</u>	<u>-</u>	<u>642,198</u>
<u>1,766,581</u>	<u>-</u>	<u>12,254,378</u>
<u>\$ 1,814,921</u>	<u>\$ 167,133</u>	<u>\$ 14,383,014</u>

(CONCLUDED)



**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2021**

	<b>SPECIAL EDUCATION PROGRAMS</b>	<b>SCHOOL FOOD SERVICE</b>	<b>PARISHWIDE MAINTENANCE</b>	<b>EDUCATION EXCELLENCE</b>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 2,353,394	\$ -
Sales and use	-	-	-	-
Interest earnings	-	284	222	-
Food service	-	18,659	-	-
Other	-	80,000	600	-
State sources:				
Equalization	-	364,404	-	-
Other	21,603	-	108,839	106,592
Federal sources	1,243,700	3,175,633	-	-
<b>TOTAL REVENUES</b>	<b>1,265,303</b>	<b>3,638,980</b>	<b>2,463,055</b>	<b>106,592</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	51,708	36,099
Special programs	501,877	-	-	-
Other instructional programs	29,306	-	-	9,472
Support services:				
Student services	65,976	-	-	-
Instructional staff support	610,931	-	2,193	9,889
General administration	30,293	-	72,198	-
School administration	-	-	-	-
Business services	17,687	-	628	-
Plant services	1,485	-	1,737,344	-
Student transportation services	5,837	-	19,770	-
Central services	-	-	2,719	-
Food services	-	2,851,352	4,013	-
Community service programs	-	-	-	-
Capital outlay	-	-	78,612	-
<b>TOTAL EXPENDITURES</b>	<b>1,263,392</b>	<b>2,851,352</b>	<b>1,969,185</b>	<b>55,460</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 1,911</b>	<b>\$ 787,628</b>	<b>\$ 493,870</b>	<b>\$ 51,132</b>

Exhibit 10

SCHOOL DISTRICTS			
RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ 723,935	\$ 232,909	\$ 115,168	\$ 134,315
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
723,935	232,909	115,168	134,315
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
22,257	7,282	3,785	4,191
-	-	-	-
-	-	-	-
651,501	164,688	61,145	155,791
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	56,184	-	-
673,758	228,154	64,930	159,982
\$ 50,177	\$ 4,755	\$ 50,238	\$ (25,667)

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2021**

	<b>SPECIAL EDUCATION PROGRAMS</b>	<b>SCHOOL FOOD SERVICE</b>	<b>PARISHWIDE MAINTENANCE</b>	<b>EDUCATION EXCELLENCE</b>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ 19,802	\$ 600,090	\$ -
Transfers out	-	-	(46,059)	-
Insurance proceeds	-	-	1,212	-
Proceeds from sale of capital assets	-	-	965	-
TOTAL OTHER FINANCING SOURCES (USES)	-	19,802	556,208	-
Net Change in Fund Balances	1,911	807,430	1,050,078	51,132
FUND BALANCES - BEGINNING	836	726,337	465,757	295,024
Prior period adjustment	-	-	121,227	-
FUND BALANCES - BEGINNING, AS RESTATED	836	726,337	586,984	295,024
FUND BALANCES - ENDING	\$ 2,747	\$ 1,533,767	\$ 1,637,062	\$ 346,156

Exhibit 10

SCHOOL DISTRICTS			
RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ 156,525	\$ 289	\$ 75	\$ 31,056
-	-	-	-
-	-	-	-
-	-	-	-
156,525	289	75	31,056
206,702	5,044	50,313	5,389
121,865	317,843	333,653	46,526
-	-	-	-
121,865	317,843	333,653	46,526
\$ 328,567	\$ 322,887	\$ 383,966	\$ 51,915

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2021**

	2000	1993	EARLY	
	SALES TAX	SALES TAX	CHILDHOOD	TITLE I
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	5,130,030	5,130,029	-	-
Interest earnings	5,352	8,387	-	-
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	525,039	3,600
Federal sources	-	-	266,159	2,921,569
<b>TOTAL REVENUES</b>	<b>5,135,382</b>	<b>5,138,416</b>	<b>791,198</b>	<b>2,925,169</b>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,835,639	1,103,048	-	32,311
Special programs	540,909	327,031	-	269
Other instructional programs	232,310	136,631	652,050	1,763,509
Support services:				
Student services	214,188	126,472	-	33,467
Instructional staff support	151,916	556,816	58,462	1,179,701
General administration	19,035	16,690	13,818	208,243
School administration	249,563	440,247	-	-
Business services	37,861	21,906	-	-
Plant services	162,017	98,078	-	7,669
Student transportation services	235,179	141,170	-	-
Central services	50,729	30,587	-	-
Food services	189,767	114,344	-	-
Community service programs	-	-	-	-
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,919,113</b>	<b>3,113,020</b>	<b>724,330</b>	<b>3,225,169</b>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 1,216,269	\$ 2,025,396	\$ 66,868	\$ (300,000)

**Exhibit 10**

<b>STUDENT ACTIVITY FUNDS</b>	<b>OTHER MISCELLANEOUS</b>	<b>TOTAL</b>
\$ -	\$ -	\$ 3,559,721
-	-	10,260,059
-	-	14,245
-	-	18,659
1,204,902	-	1,285,502
-	-	364,404
-	-	765,673
-	1,101,324	8,708,385
<u>1,204,902</u>	<u>1,101,324</u>	<u>24,976,648</u>
294,618	189,433	3,542,856
1,350	-	1,371,436
1,048,356	154,824	4,026,458
202,833	7,276	650,212
55,083	303,807	2,928,798
-	27,607	425,399
36,722	-	726,532
-	-	78,082
51,959	-	3,091,677
-	-	401,956
300	118,377	202,712
-	-	3,159,476
21,851	-	21,851
-	-	134,796
<u>1,713,072</u>	<u>801,324</u>	<u>20,762,241</u>
\$ (508,170)	\$ 300,000	\$ 4,214,407

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2021**

	<b>2000</b>	<b>1993</b>	<b>EARLY</b>	
	<b>SALES TAX</b>	<b>SALES TAX</b>	<b>CHILDHOOD</b>	<b>TITLE I</b>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ 300,000
Transfers out	(600,000)	(1,760,004)	-	-
Insurance proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	(600,000)	(1,760,004)	-	300,000
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	616,269	265,392	66,868	-
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	3,619,346	1,312,855	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Prior period adjustment	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING, AS RESTATED	3,619,346	1,312,855	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	<u>\$ 4,235,615</u>	<u>\$ 1,578,247</u>	<u>\$ 66,868</u>	<u>\$ -</u>

**Exhibit 10**

<b>STUDENT ACTIVITY FUNDS</b>	<b>OTHER MISCELLANEOUS</b>	<b>TOTAL</b>
\$ 595,609	\$ -	\$ 1,703,446
-	(300,000)	(2,706,063)
-	-	1,212
-	-	965
<u>595,609</u>	<u>(300,000)</u>	<u>(1,000,440)</u>
<u>87,439</u>	<u>-</u>	<u>3,213,967</u>
-	-	7,240,042
<u>1,679,142</u>	<u>-</u>	<u>1,800,369</u>
<u>1,679,142</u>	<u>-</u>	<u>9,040,411</u>
<u>\$ 1,766,581</u>	<u>\$ -</u>	<u>\$ 12,254,378</u>

(CONCLUDED)



**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
SPECIAL EDUCATION PROGRAMS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ -	\$ 21,603	\$ 21,603
Federal sources	<u>2,254,660</u>	<u>1,243,700</u>	<u>(1,010,960)</u>
TOTAL REVENUES	<u>2,254,660</u>	<u>1,265,303</u>	<u>(989,357)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,184,427	501,877	682,550
Other instructional programs	38,033	29,306	8,727
Support services:			
Student services	95,366	65,976	29,390
Instructional staff support	709,270	610,931	98,339
General administration	51,963	30,293	21,670
Business services	135,231	17,687	117,544
Plant services	2,000	1,485	515
Student transportation services	<u>35,930</u>	<u>5,837</u>	<u>30,093</u>
TOTAL EXPENDITURES	<u>2,252,220</u>	<u>1,263,392</u>	<u>988,828</u>
Net Change in Fund Balances	2,440	1,911	(529)
FUND BALANCES - BEGINNING	<u>-</u>	<u>836</u>	<u>836</u>
FUND BALANCES - ENDING	<u>\$ 2,440</u>	<u>\$ 2,747</u>	<u>\$ 307</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
SCHOOL FOOD SERVICE  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 307	\$ 284	\$ (23)
Food service	18,659	18,659	-
Other	-	80,000	80,000
State sources:			
Equalization	364,404	364,404	-
Federal sources	<u>3,064,401</u>	<u>3,175,633</u>	<u>111,232</u>
 TOTAL REVENUES	 <u>3,447,771</u>	 <u>3,638,980</u>	 <u>191,209</u>
 EXPENDITURES			
Food services	<u>2,739,249</u>	<u>2,851,352</u>	<u>(112,103)</u>
 TOTAL EXPENDITURES	 <u>2,739,249</u>	 <u>2,851,352</u>	 <u>(112,103)</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 708,522	 787,628	 79,106
 OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>19,802</u>	<u>19,802</u>
 Net Change in Fund Balances	 708,522	 807,430	 98,908
 FUND BALANCES - BEGINNING	 <u>726,337</u>	 <u>726,337</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 1,434,859</u>	 <u>\$ 1,533,767</u>	 <u>\$ 98,908</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
PARISHWIDE MAINTENANCE**

**Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-3

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,353,075	\$ 2,353,394	\$ 319
Interest earnings	131	222	91
Other	600	600	-
State sources:			
Other	<u>108,839</u>	<u>108,839</u>	<u>-</u>
TOTAL REVENUES	<u>2,462,645</u>	<u>2,463,055</u>	<u>410</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	51,213	51,708	(495)
Support services:			
Instructional staff support	2,193	2,193	-
General administration	72,198	72,198	-
Business services	384	628	(244)
Plant services	1,879,940	1,737,344	142,596
Student transportation services	19,773	19,770	3
Central services	2,719	2,719	-
Food services	4,014	4,013	1
Capital outlay	<u>910</u>	<u>78,612</u>	<u>(77,702)</u>
TOTAL EXPENDITURES	<u>2,033,344</u>	<u>1,969,185</u>	<u>64,159</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>429,301</u>	<u>493,870</u>	<u>64,569</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	600,000	600,090	90
Transfers out	-	(46,059)	(46,059)
Insurance proceeds	1,212	1,212	-
Proceeds from sale of capital assets	<u>965</u>	<u>965</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>602,177</u>	<u>556,208</u>	<u>(45,969)</u>
Net Change in Fund Balances	<u>1,031,478</u>	<u>1,050,078</u>	<u>18,600</u>
FUND BALANCES - BEGINNING, ORIGINALLY STATED	465,757	465,757	-
Prior period adjustment	<u>119,207</u>	<u>121,227</u>	<u>2,020</u>
FUND BALANCES - BEGINNING, AS RESTATED	<u>584,964</u>	<u>586,984</u>	<u>2,020</u>
FUND BALANCES - ENDING	<u>\$ 1,616,442</u>	<u>\$ 1,637,062</u>	<u>\$ 20,620</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
EDUCATION EXCELLENCE**

**Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 106,592	\$ 106,592	\$ -
TOTAL REVENUES	<u>106,592</u>	<u>106,592</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	82,111	36,099	46,012
Other instructional programs	9,472	9,472	-
Support services:			
Instructional staff support	<u>15,009</u>	<u>9,889</u>	<u>5,120</u>
TOTAL EXPENDITURES	<u>106,592</u>	<u>55,460</u>	<u>51,132</u>
Net Change in Fund Balances	-	51,132	51,132
FUND BALANCES - BEGINNING	<u>291,844</u>	<u>295,024</u>	<u>3,180</u>
FUND BALANCES - ENDING	<u>\$ 291,844</u>	<u>\$ 346,156</u>	<u>\$ 54,312</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
RUSTON NO. 1 MAINTENANCE AND OPERATIONS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 723,778	\$ 723,935	\$ 157
TOTAL REVENUES	<u>723,778</u>	<u>723,935</u>	<u>157</u>
EXPENDITURES			
Current:			
Support services:			
General administration	22,197	22,257	(60)
Plant services	<u>651,502</u>	<u>651,501</u>	<u>1</u>
TOTAL EXPENDITURES	<u>673,699</u>	<u>673,758</u>	<u>(59)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	50,079	50,177	98
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>150,000</u>	<u>156,525</u>	<u>6,525</u>
Net Change in Fund Balances	200,079	206,702	6,623
FUND BALANCES - BEGINNING	<u>121,471</u>	<u>121,865</u>	<u>394</u>
FUND BALANCES - ENDING	<u>\$ 321,550</u>	<u>\$ 328,567</u>	<u>\$ 7,017</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS**  
**SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2021**

Exhibit 11-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 232,909	\$ 232,909	\$ -
TOTAL REVENUES	<u>232,909</u>	<u>232,909</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	7,094	7,282	(188)
Plant services	109,789	164,688	(54,899)
Capital outlay	<u>111,084</u>	<u>56,184</u>	<u>54,900</u>
TOTAL EXPENDITURES	<u>227,967</u>	<u>228,154</u>	<u>(187)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	4,942	4,755	(187)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>289</u>	<u>289</u>
Net Change in Fund Balances	4,942	5,044	102
FUND BALANCES - BEGINNING	<u>317,843</u>	<u>317,843</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 322,785</u></u>	<u><u>\$ 322,887</u></u>	<u><u>\$ 102</u></u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
DUBACH NO. 5 MAINTENANCE AND OPERATIONS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 115,168	\$ 115,168	\$ -
TOTAL REVENUES	<u>115,168</u>	<u>115,168</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	3,548	3,785	(237)
Plant services	<u>61,145</u>	<u>61,145</u>	<u>-</u>
TOTAL EXPENDITURES	<u>64,693</u>	<u>64,930</u>	<u>(237)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	50,475	50,238	(237)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>75</u>	<u>75</u>
Net Change in Fund Balances	50,475	50,313	(162)
FUND BALANCES - BEGINNING	<u>333,653</u>	<u>333,653</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 384,128</u></u>	<u><u>\$ 383,966</u></u>	<u><u>\$ (162)</u></u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 133,989	\$ 134,315	\$ 326
TOTAL REVENUES	<u>133,989</u>	<u>134,315</u>	<u>326</u>
EXPENDITURES			
Current:			
Support services:			
General administration	4,161	4,191	(30)
Plant services	<u>155,793</u>	<u>155,791</u>	<u>2</u>
TOTAL EXPENDITURES	<u>159,954</u>	<u>159,982</u>	<u>(28)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(25,965)	(25,667)	298
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>30,000</u>	<u>31,056</u>	<u>1,056</u>
Net Change in Fund Balances	4,035	5,389	1,354
FUND BALANCES - BEGINNING	<u>46,526</u>	<u>46,526</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 50,561</u>	<u>\$ 51,915</u>	<u>\$ 1,354</u>



**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**2000 SALES TAX**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2021**

Exhibit 11-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,130,030	\$ 5,130,030	\$ -
Interest earnings	6,312	5,352	(960)
TOTAL REVENUES	<u>5,136,342</u>	<u>5,135,382</u>	<u>(960)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,839,237	1,835,639	3,598
Special programs	540,909	540,909	-
Other instructional programs	232,309	232,310	(1)
Support services:			
Student services	214,538	214,188	350
Instructional staff support	151,916	151,916	-
General administration	19,479	19,035	444
School administration	249,563	249,563	-
Business services	37,861	37,861	-
Plant services	158,199	162,017	(3,818)
Student transportation services	235,176	235,179	(3)
Central services	50,724	50,729	(5)
Food services	189,751	189,767	(16)
Capital outlay	3,809	-	3,809
TOTAL EXPENDITURES	<u>3,923,471</u>	<u>3,919,113</u>	<u>4,358</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,212,871	1,216,269	3,398
OTHER FINANCING SOURCES (USES)			
Transfers out	(600,000)	(600,000)	-
Net Change in Fund Balances	612,871	616,269	3,398
FUND BALANCES - BEGINNING	<u>3,619,346</u>	<u>3,619,346</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 4,232,217</u>	<u>\$ 4,235,615</u>	<u>\$ 3,398</u>

**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**1993 SALES TAX**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2021**

Exhibit 11-10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,130,030	\$ 5,130,029	\$ (1)
Interest earnings	5,969	8,387	2,418
TOTAL REVENUES	<u>5,135,999</u>	<u>5,138,416</u>	<u>2,417</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,103,048	1,103,048	-
Special programs	327,031	327,031	-
Other instructional programs	136,641	136,631	10
Support services:			
Student services	134,887	126,472	8,415
Instructional staff support	563,069	556,816	6,253
General administration	17,132	16,690	442
School administration	444,147	440,247	3,900
Business services	19,455	21,906	(2,451)
Plant services	95,783	98,078	(2,295)
Student transportation services	141,170	141,170	-
Central services	30,587	30,587	-
Food services	114,353	114,344	9
Capital outlay	2,297	-	2,297
TOTAL EXPENDITURES	<u>3,129,600</u>	<u>3,113,020</u>	<u>16,580</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,006,399	2,025,396	18,997
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,760,004)	(1,760,004)	-
Net Change in Fund Balances	246,395	265,392	18,997
FUND BALANCES - BEGINNING	<u>1,312,855</u>	<u>1,312,855</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,559,250</u>	<u>\$ 1,578,247</u>	<u>\$ 18,997</u>

**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**EARLY CHILDHOOD**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2021**

Exhibit 11-11

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 612,582	\$ 525,039	\$ (87,543)
Federal sources	<u>208,818</u>	<u>266,159</u>	<u>57,341</u>
TOTAL REVENUES	<u>821,400</u>	<u>791,198</u>	<u>(30,202)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	736,693	652,050	84,643
Support services:			
Instructional staff support	76,920	58,462	18,458
General administration	<u>-</u>	<u>13,818</u>	<u>(13,818)</u>
TOTAL EXPENDITURES	<u>813,613</u>	<u>724,330</u>	<u>89,283</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>7,787</u>	<u>66,868</u>	<u>59,081</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	8,084	-	(8,084)
Transfers out	<u>(15,871)</u>	<u>-</u>	<u>15,871</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(7,787)</u>	<u>-</u>	<u>7,787</u>
Net Change in Fund Balances	-	66,868	66,868
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 66,868</u>	<u>\$ 66,868</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**

**TITLE I**

**Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-12

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ -	\$ 3,600	\$ 3,600
Federal sources	3,928,562	2,921,569	(1,006,993)
	<u>3,928,562</u>	<u>2,925,169</u>	<u>(1,003,393)</u>
TOTAL REVENUES			
	<u>3,928,562</u>	<u>2,925,169</u>	<u>(1,003,393)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	32,265	32,311	(46)
Special programs	261	269	(8)
Other instructional programs	2,149,232	1,763,509	385,723
Support services:			
Student services	43,489	33,467	10,022
Instructional staff support	1,415,092	1,179,701	235,391
General administration	248,223	208,243	39,980
Plant services	40,000	7,669	32,331
	<u>40,000</u>	<u>7,669</u>	<u>32,331</u>
TOTAL EXPENDITURES			
	<u>3,928,562</u>	<u>3,225,169</u>	<u>703,393</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(300,000)	(300,000)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	300,000	300,000
	<u>-</u>	<u>300,000</u>	<u>300,000</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
OTHER MISCELLANEOUS**

**Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2021**

Exhibit 11-13

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 1,124,337	\$ 1,101,324	\$ (23,013)
TOTAL REVENUES	<u>1,124,337</u>	<u>1,101,324</u>	<u>(23,013)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	283,821	189,433	94,388
Other instructional programs	238,101	154,824	83,277
Support services:			
Student services	9,384	7,276	2,108
Instructional staff support	542,203	303,807	238,396
General administration	-	27,607	(27,607)
Student transportation services	800	-	800
Central services	8,500	118,377	(109,877)
Capital outlay	<u>10,000</u>	<u>-</u>	<u>10,000</u>
TOTAL EXPENDITURES	<u>1,092,809</u>	<u>801,324</u>	<u>291,485</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	31,528	300,000	268,472
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(31,528)</u>	<u>(300,000)</u>	<u>(268,472)</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## **Lincoln Parish School Board**

### **Nonmajor Debt Service Funds**

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire land for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the legal boundaries of the respective school districts.

The School Board utilizes the following debt service funds:

RUSTON SCHOOL DISTRICT NO. 1

SIMSBORO SCHOOL DISTRICT NO. 3

CHOUDRANT SCHOOL DISTRICT NO. 6

PARISHWIDE SINKING

RUSTON NO. 1 SINKING

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUNDS**

**Combining Balance Sheet**

**June 30, 2021**

	<b>SCHOOL DISTRICTS</b>		
	<b>RUSTON NO. 1</b>	<b>SIMSBORO NO. 3</b>	<b>CHOUDRANT NO. 6</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 715,738	\$ 531,271	\$ 741,789
Investments	2,276,666	-	-
Receivables	19,740	183	1,702
<b>TOTAL ASSETS</b>	<b>3,012,144</b>	<b>531,454</b>	<b>743,491</b>
<b>FUND BALANCES:</b>			
Restricted	3,012,144	531,454	743,491
Committed	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>\$ 3,012,144</b>	<b>\$ 531,454</b>	<b>\$ 743,491</b>

**Exhibit 12**

<b>SCHOOL DISTRICTS</b>		
<b>PARISHWIDE SINKING</b>	<b>RUSTON NO. 1 SINKING</b>	<b>TOTAL</b>
\$ 1,124,956	\$ 982,105	\$ 4,095,859
3,730,466	2,100,000	8,107,132
-	-	21,625
4,855,422	3,082,105	12,224,616
3,730,466	2,100,000	10,117,555
1,124,956	982,105	2,107,061
\$ 4,855,422	\$ 3,082,105	\$ 12,224,616



**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2021**

	<b>SCHOOL DISTRICTS</b>		
	<b>RUSTON</b>	<b>SIMSBORO</b>	<b>CHOUDRANT</b>
	<b>NO. 1</b>	<b>NO. 3</b>	<b>NO. 6</b>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,052,146	\$ 549,355	\$ 629,006
Interest earnings	47,691	636	1,010
	<u>4,099,837</u>	<u>549,991</u>	<u>630,016</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	124,129	16,720	19,483
Debt service:			
Principal retirement	2,715,000	450,000	460,000
Interest and bank charges	837,083	52,092	207,901
	<u>3,676,212</u>	<u>518,812</u>	<u>687,384</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	423,625	31,179	(57,368)
FUND BALANCES - BEGINNING	<u>2,588,519</u>	<u>500,275</u>	<u>800,859</u>
FUND BALANCES - ENDING	<u>\$ 3,012,144</u>	<u>\$ 531,454</u>	<u>\$ 743,491</u>

**Exhibit 13**

<b>SCHOOL DISTRICTS</b>		
<b>PARISHWIDE</b>	<b>RUSTON NO. 1</b>	
<b>SINKING</b>	<b>SINKING</b>	<b>TOTAL</b>
<hr/>		
\$ -	\$ -	\$ 5,230,507
75,676	39,686	164,699
<hr/>		
75,676	39,686	5,395,206
<hr/>		
-	-	160,332
-	-	3,625,000
1,401	25,260	1,123,737
<hr/>		
1,401	25,260	4,909,069
<hr/>		
74,275	14,426	486,137
4,781,147	3,067,679	11,738,479
<hr/>		
\$ 4,855,422	\$ 3,082,105	\$ 12,224,616
<hr/>		

## **Lincoln Parish School Board**

### **Nonmajor Capital Project Funds**

The capital project funds are used to account for financial resources used to acquire, construct, or improve facilities within the respective districts.

The School Board utilizes the following capital project funds:

PARISHWIDE CAPITAL PROJECTS

INSURANCE PROCEEDS FUND

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR CAPITAL PROJECT FUNDS**

**Combining Balance Sheet**

**June 30, 2021**

**Exhibit 14**

	<u>PARISHWIDE CAPITAL PROJECTS</u>	<u>INSURANCE PROCEEDS FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	<u>\$ 448,775</u>	<u>\$ 2,520,283</u>	<u>\$ 2,969,058</u>
TOTAL ASSETS	<u>448,775</u>	<u>2,520,283</u>	<u>2,969,058</u>
FUND BALANCES:			
Committed	<u>448,775</u>	<u>2,520,283</u>	<u>2,969,058</u>
TOTAL FUND BALANCES	<u>\$ 448,775</u>	<u>\$ 2,520,283</u>	<u>\$ 2,969,058</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR CAPITAL PROJECT FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2021**

Exhibit 15

	<b>PARISHWIDE CAPITAL PROJECTS</b>	<b>INSURANCE PROCEEDS FUND</b>	<b>TOTAL</b>
REVENUES			
Local sources:			
Interest earnings	\$ 219	\$ 3,191	\$ 3,410
State sources:			
Other	69,925	-	69,925
	<u>70,144</u>	<u>3,191</u>	<u>73,335</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	-	9,276	9,276
Support services:			
Plant services	6,146	112,606	118,752
Capital outlay	90,970	55,133	146,103
	<u>97,116</u>	<u>177,015</u>	<u>274,131</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	(26,972)	(173,824)	(200,796)
FUND BALANCES - BEGINNING	475,747	2,694,107	3,169,854
FUND BALANCES - ENDING	<u>\$ 448,775</u>	<u>\$ 2,520,283</u>	<u>\$ 2,969,058</u>

## **Lincoln Parish School Board**

### **INTERNAL SERVICE FUNDS**

The internal service funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's risk retention programs. The School Board maintains the following risk retention funds:

**Workers' Compensation** - This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

**Group Health Insurance** - Monies in this fund are received from employee deductions from payroll, retiree premium contributions from automated bank drafts, and employer contributions funded through operating transfers from the General Fund, 1967 Sales Tax Fund, and other local tax and grant program funds. Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, Medicare advantage plan premiums, and life insurance with an insurance carrier.

**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**

**Combining Statement of Net Position**

**June 30, 2021**

**Exhibit 16**

	<u>WORKERS'</u> <u>COMPENSATION</u>	<u>GROUP</u> <u>HEALTH</u> <u>INSURANCE</u>	<u>TOTAL</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 489,299	\$ 5,888,951	\$ 6,378,250
TOTAL CURRENT ASSETS	<u>489,299</u>	<u>5,888,951</u>	<u>6,378,250</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	-	161,203	161,203
Claims payable	<u>50,580</u>	<u>713,418</u>	<u>763,998</u>
TOTAL CURRENT LIABILITIES	50,580	874,621	925,201
NON CURRENT LIABILITIES			
Claims payable	<u>173,096</u>	<u>-</u>	<u>173,096</u>
TOTAL LIABILITIES	<u>223,676</u>	<u>874,621</u>	<u>1,098,297</u>
NET POSITION			
Unrestricted	<u>265,623</u>	<u>5,014,330</u>	<u>5,279,953</u>
TOTAL NET POSITION	<u>\$ 265,623</u>	<u>\$ 5,014,330</u>	<u>\$ 5,279,953</u>

**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Combining Statement of Revenues, Expenses,**  
**and Changes in Fund Net Position**  
**For the Year Ended June 30, 2021**

**Exhibit 17**

	<b>WORKERS' COMPENSATION</b>	<b>GROUP HEALTH INSURANCE</b>	<b>TOTAL</b>
OPERATING REVENUES			
Premiums	\$ 109,275	\$ 13,857,134	\$ 13,966,409
Other revenues	-	11,225	11,225
	<u>109,275</u>	<u>13,868,359</u>	<u>13,977,634</u>
TOTAL OPERATING REVENUES			
OPERATING EXPENSES			
Administration	-	3,885,700	3,885,700
Insurance premiums	-	201,848	201,848
Claims	10,026	7,715,958	7,725,984
	<u>10,026</u>	<u>11,803,506</u>	<u>11,813,532</u>
TOTAL OPERATING EXPENSES			
Operating income (loss)	99,249	2,064,853	2,164,102
NON OPERATING REVENUES/EXPENSES			
Earnings on investments	557	4,064	4,621
Change in Net Position	99,806	2,068,917	2,168,723
NET POSITION - BEGINNING	165,817	2,945,413	3,111,230
NET POSITION - ENDING	<u>\$ 265,623</u>	<u>\$ 5,014,330</u>	<u>\$ 5,279,953</u>



**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Combining Statement of Cash Flows**  
**For the Year Ended June 30, 2021**

**Exhibit 18**

	<b>WORKERS' COMPENSATION</b>	<b>GROUP HEALTH INSURANCE</b>	<b>TOTAL</b>
<b>CASH FLOW (USES) FROM OPERATING ACTIVITIES</b>			
Receipts from interfund services provided	\$ 109,275	\$ 13,904,347	\$ 14,013,622
Payments for administration	-	(3,885,700)	(3,885,700)
Payments for insurance premiums	-	(357,189)	(357,189)
Payments for claims	(109,275)	(8,154,598)	(8,263,873)
Other receipts	-	11,225	11,225
Net cash provided by (used for) operating activities	-	1,518,085	1,518,085
<b>CASH FLOW (USES) FROM INVESTING ACTIVITIES</b>			
Earnings on investments	557	4,064	4,621
Net cash provided by (used for) investing activities	557	4,064	4,621
Net increase (decrease) in cash and cash equivalents	557	1,522,149	1,522,706
CASH AND CASH EQUIVALENTS - BEGINNING	488,742	4,366,802	4,855,544
CASH AND CASH EQUIVALENTS - ENDING	489,299	5,888,951	6,378,250
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	99,249	2,064,853	2,164,102
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	-	47,213	47,213
Increase (decrease) in accounts payable	-	(155,341)	(155,341)
Increase (decrease) in claims payable	(99,249)	(438,640)	(537,889)
Net cash provided by (used for) operating activities	\$ -	\$ 1,518,085	\$ 1,518,085

## **GENERAL INFORMATION**

**LINCOLN PARISH SCHOOL BOARD**

**STUDENT ACTIVITY FUNDS  
Schedule of Changes in Fund Balances  
For the Year Ended June 30, 2021**

**Exhibit 19**

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Choudrant Elementary	\$ 75,065	\$ 54,630	\$ 63,258	\$ 66,437
Choudrant High School	107,283	276,079	250,410	132,952
Cypress Springs Elementary	48,980	67,583	70,064	46,499
Dubach High School	67,059	36,730	41,814	61,975
Early Childhood Center	147,993	24,641	20,484	152,150
Glen View Elementary	202,932	57,126	49,066	210,992
Hillcrest Elementary	48,968	56,741	56,020	49,689
I. A. Lewis School	52,793	77,672	68,913	61,552
Ruston Elementary	48,767	57,803	55,516	51,054
Ruston High School	575,733	1,096,317	1,076,205	595,845
Ruston Junior High	153,476	164,681	143,660	174,497
Simsboro High	150,093	189,788	176,942	162,939
Totals	<u>\$ 1,679,142</u>	<u>\$ 2,159,791</u>	<u>\$ 2,072,352</u>	<u>\$ 1,766,581</u>

## **Lincoln Parish School Board**

### **Schedule of Compensation Paid Board Members For the Year Ended June 30, 2021**

### **Exhibit 20**

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana 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 payment method of compensation. Under this method, each member of the School Board receives \$600 per month and the president receives \$700 per month for performing the duties of the office.

Joe E. Mitcham, Jr., President	\$ 8,400
Deborah E. Abrahm	7,200
Otha L. Anders	7,200
Lisa A. Best	7,200
Donna Doss	7,200
David Ferguson	7,200
Dr. David Gullatt	7,200
Danny R. Hancock	7,200
Lynda Henderson, Vice President	7,200
George Mack, Jr.	7,200
Hunter Smith	7,200
Susan Wiley	<u>7,200</u>
Total	<u>\$87,600</u>

**Lincoln Parish School Board**

**Schedule of Compensation, Benefits and Other Payments to Agency Head (Superintendent)  
For the Year Ended June 30, 2021**

**Exhibit 21**

**Agency Head Name: Mike Milstead, Superintendent  
July 2020 to December 2020**

Purpose	Amount
Salary	\$ 81,713
Annual leave severance	16,588
Benefits-insurance	3,646
Benefits-retirement	21,840
Benefits - medicare	1,482
Cell phone	348
Car allowance	3,577
Total	<u>\$129,194</u>

**Agency Head Name: Ricky Durrett, Superintendent  
January 2021 to June 2021**

Purpose	Amount
Salary	\$ 81,970
Benefits-insurance	8,344
Benefits-retirement	22,263
Benefits - medicare	1,251
Cell phone	600
Dues	200
Travel	493
Car allowance	3,720
Total	<u>\$118,841</u>

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# STATISTICAL SECTION



**Lincoln Parish School Board**  
**Statistical Section**  
**Contents**

	<u>Table Number</u>	<u>Page Number</u>
<b>Financial Trends</b>		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
Net Position by Component	1	177
Changes in Net Position	2	178
Fund Balances of Governmental Funds	3	179
Changes in Fund Balances of Governmental Funds	4	180
<b>Revenue Capacity</b>		
These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property tax.		
Assessed Value and Estimated Actual Value of Taxable Property	5	181
Overlapping Governments	6	182
Principal Property Taxpayers	7	183
Property Tax Levies and Collections	8	184
Sales and Use Tax Rates and Collection	9	185
<b>Debt Capacity</b>		
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	186
Ratios of General Bonded Debt Outstanding	11	187
Legal Debt Margin Information	12	188
Direct and Overlapping Governmental Activities Debt	13	189
Pledged Revenue Coverage	14	190
		(continued)



**Lincoln Parish School Board  
Statistical Section  
Contents**

**Demographic and Economic Information**

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

Demographic and Economic Statistics	15	191
Principal Employers	16	192

**Operating Information**

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

School Building Information	17	193
School Personnel	18	194
Operating Statistics	19	195

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

(concluded)

Table 1

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Net Position by Component  
As of June 30, 2012 through June 30, 2021

(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net investment in capital assets	\$ 21,094,207	\$ 17,225,141	\$ 18,889,958	\$ 19,672,809	\$ 21,318,895	\$ 20,760,858	\$ 20,757,280	\$ 22,413,218	\$ 23,692,562	\$ 22,489,550
Restricted	16,101,180	17,056,352	19,385,787	20,730,179	21,861,350	20,490,861	21,966,989	25,363,085	22,754,166	23,833,155
Unrestricted	(4,574,729)	(7,805,312)	(20,778,030)	(101,376,587)	(104,556,524)	(109,622,258)	(167,155,292)	(177,233,125)	(180,793,731)	(171,257,646)
Total governmental activities net position	<u>\$ 32,620,658</u>	<u>\$ 26,476,181</u>	<u>\$ 17,497,715</u>	<u>\$ (60,973,599)</u>	<u>\$ (61,376,279)</u>	<u>\$ (68,370,539)</u>	<u>\$ (124,431,023)</u>	<u>\$ (129,456,822)</u>	<u>\$ (134,347,003)</u>	<u>\$ (124,934,941)</u>

Source: Comprehensive Annual Financial Report

Table 2

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Changes in Net Position  
Fiscal Years Ended June 30, 2012 through June 30, 2021  
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 33,068,518	\$ 31,500,292	\$ 32,663,625	\$ 34,247,192	\$ 33,264,279	\$ 34,522,849	\$ 32,441,982	\$ 33,583,437	\$ 33,590,558	\$ 34,639,889
Special programs	8,714,638	8,137,886	8,759,210	8,864,384	9,222,025	10,306,694	9,664,182	9,671,384	9,222,009	8,733,602
Other instructional programs	6,289,918	5,640,524	6,491,780	6,380,248	7,038,294	6,859,185	6,417,769	7,458,160	8,198,315	8,176,319
Support services:										
Student services	4,761,831	4,375,322	4,560,723	4,694,693	4,943,395	4,663,641	4,132,205	4,700,001	4,759,305	5,178,102
Instructional staff support	4,792,607	4,400,846	5,027,381	4,805,141	5,063,025	5,935,285	5,338,573	5,755,190	5,112,000	5,549,246
General administration	1,930,984	1,680,642	1,701,078	1,645,180	2,144,596	1,872,977	2,215,037	2,070,153	946,192	1,580,250
School administration	5,039,560	4,832,407	5,026,979	4,971,805	5,047,343	5,146,860	4,856,223	4,940,707	4,869,990	4,632,871
Business services	560,074	799,194	895,336	971,276	999,380	988,405	962,695	1,131,950	954,941	903,136
Plant services	5,735,159	6,122,978	6,336,565	6,452,901	6,754,949	6,332,191	6,726,152	6,563,512	6,859,060	6,887,276
Student transportation services	4,057,003	4,128,052	4,572,395	4,178,165	3,968,266	4,412,274	4,188,198	4,433,524	5,020,985	4,537,688
Central services	647,069	651,162	716,716	726,120	692,382	514,685	494,850	464,282	1,300,965	1,655,378
Food services	4,665,598	4,568,379	4,763,151	4,689,505	4,702,082	4,451,103	4,133,028	4,466,320	4,216,653	4,209,939
Community service programs	122,464	97,781	98,181	103,415	122,103	126,702	117,721	119,519	108,151	46,108
Interest on long-term debt	1,687,304	1,518,153	1,389,160	1,505,207	1,576,941	1,540,338	1,433,042	1,410,677	1,308,394	1,218,820
<b>Total expenses</b>	<b>82,072,727</b>	<b>78,453,618</b>	<b>83,002,280</b>	<b>84,235,232</b>	<b>85,539,060</b>	<b>87,673,189</b>	<b>83,121,657</b>	<b>86,768,816</b>	<b>86,467,518</b>	<b>87,948,624</b>
<b>Program Revenues</b>										
Charges for services:										
Food Service Operations	460,527	359,319	285,760	274,055	236,185	104,455	110,469	114,424	100,208	18,659
Operating Grants and Contributions	7,798,000	7,568,327	7,597,696	7,126,905	8,646,589	8,663,197	8,576,786	9,778,532	9,196,432	14,817,450
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	69,925
<b>Total program revenues</b>	<b>8,258,527</b>	<b>7,927,646</b>	<b>7,883,456</b>	<b>7,400,960</b>	<b>8,882,774</b>	<b>8,767,652</b>	<b>8,687,255</b>	<b>9,892,956</b>	<b>9,296,640</b>	<b>14,906,034</b>
<b>Net (Expense) / Revenue</b>	<b>(73,814,200)</b>	<b>(70,525,972)</b>	<b>(75,118,824)</b>	<b>(76,834,272)</b>	<b>(76,656,286)</b>	<b>(78,905,537)</b>	<b>(74,434,402)</b>	<b>(76,875,860)</b>	<b>(77,170,878)</b>	<b>(73,042,590)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Taxes										
Property taxes	16,588,347	17,114,594	16,981,856	17,670,812	18,624,264	19,905,768	19,767,276	20,466,383	20,895,217	21,935,720
Sales taxes	14,341,048	14,907,193	15,930,635	21,824,714	21,677,475	19,215,744	19,766,667	17,792,665	17,881,164	24,344,433
Grants and contributions not restricted to specific programs	31,622,931	30,992,218	32,329,375	33,247,328	34,355,511	31,436,022	28,470,824	29,042,734	30,687,814	31,637,334
Interest and investment earnings	205,119	124,681	215,195	112,897	228,500	381,412	671,474	978,771	797,508	238,591
Miscellaneous	1,047,520	1,242,814	683,297	1,122,743	1,367,856	972,324	2,943,149	3,569,508	2,018,994	2,619,432
<b>Total</b>	<b>63,804,965</b>	<b>64,381,500</b>	<b>66,140,358</b>	<b>73,978,494</b>	<b>76,253,606</b>	<b>71,911,270</b>	<b>71,619,390</b>	<b>71,850,061</b>	<b>72,280,697</b>	<b>80,775,510</b>
<b>Change in Net Position</b>	<b>\$ (10,009,235)</b>	<b>\$ (6,144,472)</b>	<b>\$ (8,978,466)</b>	<b>\$ (2,855,778)</b>	<b>\$ (402,680)</b>	<b>\$ (6,994,267)</b>	<b>\$ (2,815,012)</b>	<b>\$ (5,025,799)</b>	<b>\$ (4,890,181)</b>	<b>\$ 7,732,920</b>

Source: Comprehensive Annual Financial Report

Table 3

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Fund Balances of Governmental Funds  
As of June 30, 2012 through June 30, 2021  
(Modified Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Restricted	\$ 603,318	\$ 2,633,004	\$ 2,504,929	\$ 2,786,218	\$ 3,177,809	\$ 2,703,222	\$ 2,787,025	\$ 2,361,210	\$ 1,494,990	\$ 1,576,417
Committed	6,963,486	5,349,385	5,633,198	4,865,055	4,963,711	3,845,407	3,993,612	3,704,218	3,470,446	5,235,095
Assigned	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Unassigned	15,254,193	13,056,610	9,835,583	10,942,748	14,654,620	16,463,570	11,417,295	8,571,303	8,552,249	11,775,592
Total general fund	<u>23,020,997</u>	<u>21,238,999</u>	<u>18,173,710</u>	<u>18,794,021</u>	<u>22,996,140</u>	<u>23,212,199</u>	<u>18,397,932</u>	<u>14,836,731</u>	<u>13,717,685</u>	<u>18,787,104</u>
All Other Governmental Funds										
Nonspendable	90,082	133,499	144,401	100,469	73,536	146,018	58,455	31,366	101,038	54,101
Restricted	15,810,005	14,278,371	23,366,913	25,756,027	25,295,473	18,771,100	19,503,129	23,402,437	21,634,248	22,602,837
Committed	12,034,700	11,549,958	10,225,053	10,404,549	7,885,242	9,639,941	11,770,879	7,162,361	7,359,743	12,217,819
Assigned	-	-	-	-	-	-	-	-	-	642,198
Total all other governmental funds	<u>27,934,787</u>	<u>25,961,828</u>	<u>33,736,367</u>	<u>36,261,045</u>	<u>33,254,251</u>	<u>28,557,059</u>	<u>31,332,463</u>	<u>30,596,164</u>	<u>29,095,029</u>	<u>35,516,955</u>
Grand Total of funds	<u>\$ 50,955,784</u>	<u>\$ 47,200,827</u>	<u>\$ 51,910,077</u>	<u>\$ 55,055,066</u>	<u>\$ 56,250,391</u>	<u>\$ 51,769,258</u>	<u>\$ 49,730,395</u>	<u>\$ 45,432,895</u>	<u>\$ 42,812,714</u>	<u>\$ 54,304,059</u>

Source: Comprehensive Annual Financial Report

Table 4

LINCOLN PARISH SCHOOL BOARD Ruston, Louisiana Changes in Fund Balances of Governmental Funds Fiscal Years Ended June 30, 2012 through June 30, 2021 (Modified Accrual Basis of Accounting)										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenues</b>										
Ad valorem taxes	\$ 16,588,347	\$ 17,114,594	\$ 16,981,856	\$ 17,670,812	\$ 18,624,264	\$ 19,905,768	\$ 19,767,276	\$ 20,466,383	\$ 20,895,217	\$ 21,935,720
Sales & use taxes	14,341,048	14,907,193	15,930,635	21,824,714	21,677,475	19,215,744	19,766,667	17,792,665	17,881,164	24,344,433
Investment Earning	189,152	110,932	130,791	107,376	215,951	354,274	637,544	926,597	759,339	233,970
Food Services	460,527	359,319	285,760	274,055	236,185	104,455	110,469	114,424	100,208	18,659
Other Revenues	703,212	1,067,104	521,725	818,166	1,404,067	807,867	1,018,395	1,086,708	947,924	2,418,724
Total revenues from local sources	<u>32,282,286</u>	<u>33,559,142</u>	<u>33,850,767</u>	<u>40,695,123</u>	<u>42,157,942</u>	<u>40,388,108</u>	<u>41,300,351</u>	<u>40,386,777</u>	<u>40,583,852</u>	<u>48,951,506</u>
Revenue from state sources:										
Equalization	31,298,443	30,694,168	31,657,271	32,942,869	34,060,865	31,125,348	28,167,643	28,741,661	30,378,571	31,333,593
Other	730,750	816,328	1,619,796	830,267	1,297,965	1,007,482	785,007	773,275	1,280,351	1,184,474
Total revenue from state sources	<u>32,029,193</u>	<u>31,510,496</u>	<u>33,277,067</u>	<u>33,773,136</u>	<u>35,358,830</u>	<u>32,132,830</u>	<u>28,952,650</u>	<u>29,514,936</u>	<u>31,658,922</u>	<u>32,518,067</u>
Revenue from federal sources	<u>7,391,748</u>	<u>7,050,049</u>	<u>6,650,004</u>	<u>6,601,097</u>	<u>7,643,270</u>	<u>7,966,389</u>	<u>8,094,960</u>	<u>9,306,330</u>	<u>8,225,324</u>	<u>14,006,642</u>
Total Revenues	<u>71,703,227</u>	<u>72,119,687</u>	<u>73,777,838</u>	<u>81,069,356</u>	<u>85,160,042</u>	<u>80,487,327</u>	<u>78,347,961</u>	<u>79,208,043</u>	<u>80,468,098</u>	<u>95,476,215</u>
<b>Expenditures:</b>										
Current:										
Instruction services	39,280,230	37,772,937	39,897,194	42,103,939	42,618,771	42,389,986	43,132,274	44,753,913	43,782,027	46,319,139
Student services	4,217,345	3,915,798	4,218,687	4,308,702	4,574,644	4,120,635	4,068,336	4,581,106	4,474,306	5,104,496
Instructional staff support	4,076,366	3,935,938	4,452,557	4,408,802	4,615,250	5,348,514	5,217,034	5,587,416	4,800,511	5,485,667
General administration	1,586,859	1,490,801	1,556,495	1,553,646	2,034,874	1,688,892	1,592,561	1,455,407	1,496,524	1,581,348
School administration	4,198,058	4,307,187	4,657,489	4,529,093	4,660,427	4,550,237	4,781,511	4,793,155	4,553,893	4,576,864
Business services	443,959	716,987	826,757	902,902	937,758	898,208	935,592	1,087,657	896,286	888,837
Plant services	5,440,027	5,797,311	5,742,758	6,209,713	6,530,639	6,017,888	6,741,000	6,520,241	6,717,542	6,628,450
Student transportation services	3,338,561	3,491,370	3,653,350	3,640,654	3,422,256	3,656,780	3,807,100	4,320,102	4,137,295	4,162,318
Central services	635,715	641,051	709,879	717,647	686,392	503,448	493,712	451,824	1,239,731	1,625,545
Food service	4,070,262	4,269,431	4,201,941	4,426,764	4,485,793	4,117,506	4,024,980	4,351,638	4,024,733	4,190,490
Community services	117,241	97,322	98,181	103,415	123,355	117,272	125,294	125,766	109,295	48,272
Capital Outlay	6,388,933	4,797,667	5,354,216	6,013,528	12,788,489	7,166,868	2,917,896	3,519,291	2,919,265	502,132
Debt service:										
Principal	2,716,458	2,992,142	2,410,000	2,790,000	2,920,000	3,035,000	3,160,000	3,375,000	3,485,000	3,625,000
Interest	1,742,375	1,546,292	1,181,817	1,334,712	1,407,409	1,370,659	1,359,327	1,287,625	1,212,253	1,126,162
Bond Issuance	-	127,046	-	-	53,904	116,107	-	-	-	-
Total Expenditures	<u>78,252,389</u>	<u>75,899,280</u>	<u>78,961,321</u>	<u>83,043,517</u>	<u>91,859,961</u>	<u>85,098,000</u>	<u>82,356,617</u>	<u>86,210,141</u>	<u>83,848,661</u>	<u>85,864,720</u>
Excess of revenues over (under) expenditures	<u>(6,549,162)</u>	<u>(3,779,593)</u>	<u>(5,183,483)</u>	<u>(1,974,161)</u>	<u>(6,699,919)</u>	<u>(4,610,673)</u>	<u>(4,008,656)</u>	<u>(7,002,098)</u>	<u>(3,380,563)</u>	<u>9,611,495</u>
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	3,415,000	21,641	8,000,000	5,000,000	13,135,000	5,595,000	-	-	-	-
Payments to escrow agent	-	-	-	-	(4,980,000)	(6,276,830)	-	-	-	-
Transfers in	1,261,536	-	2,888,527	3,289,794	1,790,279	3,001,625	4,797,823	1,397,900	657,017	4,827,806
Transfers out	(1,260,546)	-	(2,888,527)	(3,289,941)	(2,290,279)	(3,001,625)	(4,575,000)	(1,397,900)	(657,017)	(4,827,806)
Other	-	-	-	119,293	240,244	811,363	1,746,970	2,704,598	760,382	200,708
Total other financing sources (uses)	<u>3,415,990</u>	<u>21,641</u>	<u>8,000,000</u>	<u>5,119,146</u>	<u>7,895,244</u>	<u>129,533</u>	<u>1,969,793</u>	<u>2,704,598</u>	<u>760,382</u>	<u>200,708</u>
Net change in fund balances	<u>\$ (3,133,172)</u>	<u>\$ (3,757,952)</u>	<u>\$ 2,816,517</u>	<u>\$ 3,144,985</u>	<u>\$ 1,195,325</u>	<u>\$ (4,481,140)</u>	<u>\$ (2,038,863)</u>	<u>\$ (4,297,500)</u>	<u>\$ (2,620,181)</u>	<u>\$ 9,812,203</u>
Debt service as a percentage of noncapital expenditures	6.2%	6.4%	4.9%	5.4%	5.5%	5.7%	5.7%	5.6%	5.8%	5.6%
Source: Comprehensive Annual Financial Report										

Table 5

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

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

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2012	\$ 179,487,928	\$ 102,771,387	\$ 129,749,705	\$ 57,082,309	\$ 354,926,711	84.70	\$ 3,177,412,371	12.97%
2013	187,616,732	108,154,310	127,182,937	57,253,450	365,700,529	84.60	3,271,223,590	12.93%
2014	189,625,042	102,372,586	132,835,571	56,722,532	368,110,667	83.35	3,305,682,426	12.85%
2015	192,958,394	100,769,419	145,669,235	56,961,721	382,435,327	83.35	3,368,585,893	13.04%
2016	196,294,125	105,606,908	158,949,220	57,071,964	403,778,289	83.35	3,568,550,012	12.91%
2017	224,435,657	112,921,687	176,394,963	58,577,541	455,174,766	83.35	4,008,485,298	12.82%
2018	229,235,196	115,363,001	168,168,483	58,144,746	454,621,934	80.27	4,020,231,828	12.75%
2019	234,538,663	113,495,781	181,304,775	58,159,866	471,179,353	77.77	4,161,196,264	12.72%
2020	245,232,502	113,340,276	181,871,840	57,891,849	482,552,769	77.77	4,284,065,966	12.62%
2021	245,927,203	114,712,195	178,179,165	58,281,765	480,536,798	76.25	4,409,596,734	12.22%

Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
  - 10% land
  - 10% residential improvements
  - 15% industrial improvements
  - 15% machinery
  - 15% commercial improvements
  - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes operating and debt millages.

Table 6

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Overlapping Governments  
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Lincoln Parish Police Jury	City of Ruston	
2012	44.70	40.00	84.70	21.65	9.04	115.39
2013	44.60	40.00	84.60	21.66	8.80	115.06
2014	44.60	38.75	83.35	20.66	8.80	112.81
2015	44.60	38.75	83.35	20.38	8.80	112.53
2016	44.60	38.75	83.35	20.38	8.80	112.53
2017	41.52	38.75	80.27	17.51	8.16	105.94
2018	41.52	36.25	77.77	17.82	8.15	103.74
2019	41.52	36.25	77.77	17.62	8.16	103.55
2020	42.00	34.25	76.25	19.07	8.16	103.48
2021	42.99	33.75	76.74	18.50	8.08	103.32

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Lincoln Parish. Not all overlapping rates apply to all property owners.

Table 7

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Principal Property Taxpayers  
June 30, 2021 and Nine Years Ago

Taxpayer	Fiscal Year 2021			Fiscal Year 2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Range Resources LLC	\$ 45,296,879	1	9.19 %			
ETC Texas Pipeline	11,505,682	2	2.34			
Roseburg Forest Products	10,848,069	3	2.20			
Origin Bancorp Inc.	8,652,215	4	1.76			
Enable Gas Trans	8,000,570	5	1.62			
Weyerhaeuser NR Co. LA 762	7,524,408	6	1.53	\$ 5,685,970	7	1.60 %
Penntex North Louisiana LLC	6,704,851	7	1.36			
Gulf Crossing Pipeline Co.	6,385,190	8	1.30	9,063,020	5	2.55
Entergy Louisiana	5,753,960	9	1.17	4,720,520	9	1.33
Squire Creek Country Club & Dev.	1,770,004	10	0.36			
Wildhorse Resources LLC				20,118,110	1	5.67
Centerpoint Miss. River Trans				12,691,010	2	3.58
Centerpoint Energy Gas Trans				10,063,330	3	2.84
LaClede Gas Co.				8,382,680	6	2.36
Midcontinent Express Pipeline				9,123,570	4	2.57
Community Trust Bank				4,115,410	10	1.16
Indigo Minerals				5,342,190	8	1.51
Totals	\$ <u>112,441,828</u>		<u>22.82 %</u>	\$ <u>89,305,810</u>		<u>25.17 %</u>

Source: Lincoln Parish Tax Assessor Agency  
Table 5 - Total Assessed Value



Table 8

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 16,276,263	\$ 16,106,932	98.96%	\$ 396	\$ 16,107,328	98.96%
2013	16,781,320	16,590,672	98.86%	1,293	16,591,965	98.87%
2014	17,414,011	16,476,372	94.62%	(1,889)	16,474,483	94.60%
2015	17,363,790	17,135,203	98.68%	(400)	17,134,803	98.68%
2016	18,366,805	17,737,510	96.57%	1,888	17,739,398	96.58%
2017	19,601,161	19,572,825	99.86%	19,291	19,592,116	99.95%
2018	19,466,515	19,424,102	99.78%	28,987	19,453,089	99.93%
2019	20,208,296	20,095,703	99.44%	2,489	20,098,192	99.46%
2020	21,053,202	20,545,365	97.59%	37,552	20,545,365	97.59%
2021	21,668,636	21,533,861	99.38%	N/A	21,533,861	99.38%

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

N/A - Information is not yet available.

(1) Negative amounts represent refunds submitted to taxpayers

Table 9

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Sales and Use Tax Rates and Collections - All Governments  
Last Ten Fiscal Years

Fiscal Year	Sales and Use Tax Rates															
	Parishwide			Municipalities					Total Rate	Parishwide			Municipalities			
	School Board	Police Jury	Sheriff Dept.	City of Ruston	City of Grambling	Grambling EDD	Cooktown EDD	Other		School Board	Police Jury	Sheriff Dept.	Ruston	Grambling	Other	Total
2012	2.00%	0.75%	0.00%	1.75%	2.00%	0.00%	0.00%	2.25%	4.75%	\$ 14,354,105	\$5,382,763	\$ -	\$ 8,849,616	\$ 557,157	\$ 1,106,739	\$ 30,250,380
2013	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	0.00%	2.25%	5.00%	14,889,567	5,583,326	1,803,337	8,952,627	466,674	1,195,084	32,890,615
2014	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	0.00%	2.25%	5.00%	16,029,943	6,011,299	2,000,568	8,964,195	465,755	1,392,676	34,864,436
2015	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	0.00%	2.25%	5.00%	21,717,482	8,144,046	2,706,659	10,037,505	478,108	2,132,781	45,216,581
2016	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	21,683,420	8,131,268	2,706,573	10,538,261	522,764	2,117,525	45,699,811
2017	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	19,215,744	7,207,333	2,386,995	10,891,088	603,641	1,709,517	42,014,318
2018	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	19,759,622	7,373,025	2,457,726	15,316,281	625,480	1,823,289	47,355,423
2019	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.50%	2.25%	5.75%	17,798,249	6,672,272	2,222,435	16,251,258	687,833	1,656,631	45,288,679
2020	2.00%	0.75%	0.25%	2.50%	2.00%	0.50%	0.50%	2.25%	5.75%	17,875,875	6,703,456	2,230,830	17,793,237	639,615	1,485,469	46,728,482
2021	2.50%	0.75%	0.25%	2.50%	2.00%	0.50%	0.50%	2.25%	6.00%	24,344,435	7,694,158	2,564,705	20,716,797	826,411	1,191,615	57,338,121

## Notes:

- (1) Information provided by Lincoln Parish Sales and Use Tax Commission.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes Dubach, Choudrant, Convention and Visitors Bureau and Simsboro
- (4) Grambling column contains Grambling and Grambling Economic District. Tax for Grambling Economic Development District effective 4/1/2016
- (5) City of Grambling tax rate changed from 2.00 to 2.25 effective 4/1/2016
- (6) City of Ruston tax rate changed from 1.75 to 2.50 effective 7/1/2016
- (7) City of Grambling EDD tax rate effective 4/1/2016
- (8) Sales tax collections totals are as of June 30th each year
- (9) Cooktown EDD Effective 4/1/2019
- (10) Lincoln Parish School Board tax rate changed from 2.00 to 2.5 effective 10/1/2020.
- (11) Collections are reported on the cash basis.

Table 10

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation & Private Placement Bonds	Qualified School Construction Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2012	\$ 38,699,305	\$ 10,546,409	\$ 49,245,714	3.43%	\$ 1,051
2013	38,324,899	9,759,267	48,084,166	3.28%	1,024
2014	43,840,000	11,652,000	55,492,000	3.58%	1,170
2015	46,050,000	11,652,000	57,702,000	3.56%	1,212
2016	51,285,000	11,652,000	62,937,000	3.87%	1,317
2017	49,171,541	11,652,000	60,823,541	3.58%	1,274
2018	45,915,404	11,652,000	57,567,404	3.30%	1,206
2019	42,492,315	11,652,000	54,144,315	3.02%	1,147
2020	38,935,202	11,652,000	50,587,202	2.68%	1,082
2021	35,238,089	11,652,000	46,890,089	2.48%	1,003

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column includes premium.
- (3) See the Schedule of Demographic and Economic Statistics (Table 15) for personal income and population data.

Table 11

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Net	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2012	\$ 38,699,305	\$ 4,229,219	\$ 34,470,086	1.08%	\$ 736
2013	38,324,899	3,931,500	34,393,399	1.05%	733
2014	43,840,000	3,700,630	40,139,370	1.21%	847
2015	46,050,000	3,013,379	43,036,621	1.28%	904
2016	51,285,000	2,943,546	48,341,454	1.35%	1,012
2017	49,171,541	2,785,903	46,385,638	1.16%	972
2018	45,915,404	3,204,528	42,710,876	1.06%	895
2019	42,492,315	2,087,796	40,404,519	0.97%	856
2020	38,935,202	1,840,584	37,094,618	0.87%	794
2021	35,238,089	2,010,423	33,227,666	0.75%	714

Notes:

Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.

- (1) statements.
- (2) General Obligation Bonds column includes Qualified School Construction Bonds.

- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data. (Table 15)

- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data. (Table 5)

Table 12

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Legal Debt Margin Information  
Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limit	\$ 135,962,977	\$ 139,571,813	\$ 140,194,956	\$ 145,001,026	\$ 152,080,583	\$ 169,538,261	\$ 169,213,004	\$ 264,669,610	\$ 270,222,309	\$ 275,854,076
Total net debt applicable to limit	<u>34,470,086</u>	<u>34,393,399</u>	<u>40,139,370</u>	<u>43,036,621</u>	<u>48,341,454</u>	<u>46,385,638</u>	<u>42,710,876</u>	<u>39,016,127</u>	<u>37,094,618</u>	<u>33,227,666</u>
Legal debt margin	\$ <u>101,492,891</u>	\$ <u>105,178,414</u>	\$ <u>100,055,586</u>	\$ <u>101,964,405</u>	\$ <u>103,739,129</u>	\$ <u>123,152,623</u>	\$ <u>126,502,128</u>	\$ <u>225,653,483</u>	\$ <u>233,127,691</u>	\$ <u>242,626,410</u>
Total net debt applicable to the limit as a percentage of debt limit	25.35%	24.64%	28.63%	29.68%	31.79%	27.36%	25.24%	14.74%	13.73%	12.05%

**Legal Debt Margin Calculation for Fiscal Year 2021**

Assessed value	\$ 480,536,798
Add back: exempt real property	<u>58,281,765</u>
Total assessed value	538,818,563
Debt limit ( 50% of total assessed value)	269,409,282
Debt applicable to limit:	
General Obligation bonds	23,560,000
Private Placement bonds	10,960,000
Premium on bonds	718,089
Less: Amount set aside for repayment of general obligation debt	<u>2,010,423</u>
Total net debt applicable to limit	<u>33,227,666</u>
Legal debt margin	\$ <u>236,181,616</u>

Source: Comprehensive Annual Financial Report

Assessed value is obtained from the Lincoln Parish Tax Assessor.

Notes:

- (1) The debt limit is 33% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 ( C ).
- (2) In the 2018-19 school year, Louisiana Legislature passed Act No 569, which allowed the School Board to use the debt limit of 50% of total assessed value, if the population of the parish is between 30,000 and 50,000.

Table 13

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Direct and Overlapping Governmental Activities Debt  
As of June 30, 2021

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Lincoln Parish Police Jury	\$ 421,000	100.00%	\$ 421,000
City of Ruston	80,515,000	100.00%	<u>80,515,000</u>
Subtotal, overlapping debt			<u>80,936,000</u>
<b>Lincoln Parish School Board Direct Debt</b>			<u>46,890,089</u>
Total direct and overlapping debt			<u>\$ 127,826,089</u>

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

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Lincoln Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.

Table 14

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Pledged Revenue Coverage  
For the Fiscal Years Ended June 30, 2014 through June 30, 2021

Qualified School Construction Bonds							
Fiscal Year Ended June 30	Constitutional Ad Valorem Millage	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal(1)	Interest	Total	
2014	\$ 1,554,544	\$ 0	\$ 1,554,544	\$ 776,800	\$ 59,036	\$ 835,836	1.86
2015	1,618,146	0	1,618,146	712,099	59,036	771,135	2.10
2016	1,702,466	0	1,702,466	695,226	59,036	754,262	2.26
2017	1,780,598	0	1,780,598	682,523	59,036	741,559	2.40
2018	1,774,921	0	1,774,921	538,714	59,036	597,750	2.97
2019	1,834,996	0	1,834,996	630,744	59,036	689,780	2.66
2020	1,840,469	0	1,840,469	624,867	59,036	683,903	2.69
2021	1,858,826	0	1,858,826	617,310	59,036	676,346	2.75

Source: Lincoln Parish School System

Notes:

- (1) Principal payments are required annual payments into the QSCB investment account.
- (2) Information prior to the 2014 fiscal year end was not available.

Table 15

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Demographic and Economic Statistics  
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free &amp; Reduced Meals</u>	<u>Unemployment Rate</u>
2012	46,856	\$ 1,437,027,000	\$ 30,669	6,451	59.41	8.7
2013	46,953	1,464,552,000	31,256	6,470	58.94	8.0
2014	47,414	1,550,864,526	32,709	6,354	58.23	7.6
2015	47,617	1,622,644,509	34,077	6,370	64.12	7.8
2016	47,774	1,627,994,598	34,077	6,488	64.42	7.3
2017	47,745	1,701,058,860	35,628	5,989	44.35	6.5
2018	47,744	1,746,714,240	36,585	5,888	60.93	5.2
2019	47,196	1,794,958,272	38,032	5,821	62.82	7.0
2020	46,742	1,888,844,220	40,410	5,793	61.93	6.3
2021	46,552	2,092,233,088	44,944	5,590	63.81	6.3

Sources:

- (1) Population data & Personal Income data obtained from [www.StatsAmerica.org](http://www.StatsAmerica.org)
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from [www.StatsAmerica.org](http://www.StatsAmerica.org)



Table 16

## LINCOLN PARISH SCHOOL BOARD

Ruston, Louisiana

## Principal Employers

June 30, 2021 and Nine Years Ago

	Fiscal Year 2021			Fiscal Year 2012		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Louisiana Tech University	1,230	1	6.18%	1,400	1	7.19%
Lincoln Parish School Board	1,104	2	5.55%	963	3	4.95%
Grambling State University	900	3	4.52%	805	4	4.13%
Northern Louisiana Medical Center	520	4	2.61%	535	8	2.75%
Genesis Energy	480	5	2.41%			
Walmart	450	6	2.26%	500	9	2.57%
Ardagh Glass Inc	433	7	2.18%			
Louisiana Methodists Childrens' Home	400	8	2.01%			
City of Ruston	268	9	1.35%			
North Louisiana Rehabilitation Center Inc	230	10	1.16%			
Lilcoln General Hospital				700	6	3.59%
Smurfit-Stone Container Corporation				640	7	3.29%
Hogan Hardwood & Mouldings/Builders Supply				460	10	2.36%
Hunt Forest Products				710	5	3.65%
ConAgra				1,053	2	4.95%

Source: North Louisiana Economic Partnership

Notes:

(1) Employment data obtained from U.S. Department of Labor.

Table 17

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

School Building Information  
June 30, 2012 through June 30, 2021

Form of Government  
Area of Parish  
Regular School Days

President/School Board  
472 Square Miles  
180

Number of Schools:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Pre-K	1	1	1	1	1	1	1	1	1	1
Pre-K - 5	-	-	-	-	-	1	1	1	1	1
Pre-K - 6	-	-	-	-	-	-	-	-	-	1
Pre-K - 12	-	-	-	-	-	-	-	-	1	1
K-2	-	-	-	-	-	2	2	2	2	2
K-5	6	6	5	5	5	-	-	-	-	-
K-6	1	1	1	1	1	1	1	1	1	-
K-8 (1)	1	2	2	2	2	1	1	1	1	1
K-12 (2)	1	2	2	2	2	2	2	2	1	1
3-5	-	-	-	-	-	2	2	2	2	2
6 Grade Only	1	1	1	1	1	1	1	1	1	1
Middle School (6-8 only)	1	1	1	1	1	1	-	-	-	-
Junior High (7-8 only)	1	1	1	1	1	1	1	1	1	1
3rd - 12th Grade	1	-	-	-	-	-	-	-	-	-
6th - 12th Grade	1	-	-	-	-	-	-	-	-	-
High School (7-12 only)	2	1	1	1	1	1	1	1	1	1
High School (9-12 only)	2	2	2	2	2	1	1	1	1	1
<b>Total</b>	<u>19</u>	<u>18</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>15</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>
<b>Funded Enrollment (Public School Only):</b>										
Preschool	71	71	64	89	97	82	74	82	73	81
Kindergarten	595	541	498	490	500	465	493	473	466	429
Grades 1-5	2,555	2,561	2,520	2,491	2,496	2,333	2,245	2,208	2,221	2,139
Grades 6-8	1,473	1,533	1,507	1,483	1,479	1,419	1,371	1,394	1,342	1,257
Grades 9-12	1,757	1,764	1,765	1,817	1,916	1,690	1,705	1,665	1,691	1,684
<b>Total</b>	<u>6,451</u>	<u>6,470</u>	<u>6,354</u>	<u>6,370</u>	<u>6,488</u>	<u>5,989</u>	<u>5,888</u>	<u>5,822</u>	<u>5,793</u>	<u>5,590</u>

Source: Lincoln Parish School Board Student Membership 2/1

Note:

(1) Owned and operated by Louisiana Tech University

(2) Owned and operated by Louisiana Methodist Children & Family Services

Table 18

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

School Personnel  
Fiscal Years Ended June 30, 2012 Through June 30, 2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Teachers										
Less than a Bachelor's degree	-	-	-	-	-	-	-	-	1	-
Bachelor	255	243	251	256	257	242	244	235	227	237
Master	143	133	158	160	175	158	159	160	148	153
Master +30	69	65	55	56	50	48	38	40	40	40
Specialist in Education	3	3	2	1	1	1	2	2	2	2
Ph.D or Ed.D	1	3	1	2	3	4	4	5	4	4
Total	471	447	467	475	486	453	447	442	422	436
Principals & Assistants										
Bachelor	1	1	1	1	1	2	2	2	2	2
Master	7	6	7	7	12	10	10	11	11	12
Master +30	17	17	14	12	12	10	10	9	8	9
Specialist in Education	-	-	-	-	-	1	1	1	1	1
Ph.D or Ed.D	2	2	4	4	2	2	2	2	2	1
Total	27	26	26	24	27	25	25	25	24	25

## Source:

2012-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

2018-2021 Lincoln Parish School Board

Table 19

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Operating Statistics  
For the Fiscal Years Ended June 30, 2012 through June 30, 2021

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2012	\$ 82,072,727	6,451	\$ 12,722	-1.01%	471	14
2013	78,453,618	6,470	12,126	-4.69%	447	14
2014	83,002,280	6,354	13,063	7.73%	467	14
2015	84,235,232	6,370	13,224	1.23%	475	13
2016	85,539,060	6,488	13,184	-0.30%	486	13
2017	87,673,189	5,989	14,639	11.03%	453	13
2018	83,121,657	5,888	14,117	-3.57%	447	13
2019	86,768,816	5,822	14,904	5.57%	442	13
2020	86,467,518	5,793	14,926	0.15%	422	14
2021	87,948,624	5,590	15,733	5.41%	436	13

## Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 15, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 18, School Personnel.

**Lincoln Parish School Board  
Ruston, Louisiana**

**Single Audit Report  
For the Year Ended June 30, 2021**



**Lincoln Parish School Board  
Table of Contents**

Page

**OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS AND  
BY THE UNIFORM GUIDANCE**

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	5-6
Report on Compliance For Each Major Federal Program; Report on Internal Control over Compliance; and Report on the Schedule of Expenditures Of Federal Awards Required by the Uniform Guidance	7-9
Schedule of Expenditures of Federal Awards	10-11
Notes to the Schedule of Expenditures of Federal Awards	12
Schedule of Findings and Questioned Costs	13

**OTHER INFORMATION**

Management Letter	15-16
-------------------	-------

**AGREED UPON PROCEDURES**

Independent Accountant's Report on Applying BESE Agreed-Upon Procedures	17-19
School Board Prepared Performance and Statistical Data Schedules	20-21







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

## **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**

Board Members  
Lincoln Parish School Board  
Ruston, 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, each major fund, and the aggregate remaining fund information of Lincoln Parish School Board, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated March 30, 2022.

### **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 statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

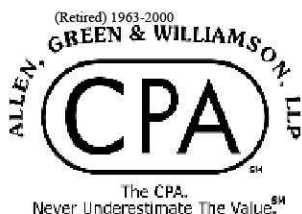
Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 30, 2022



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## **Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

### **Independent Auditor's Report**

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

### **Report on Compliance for Each Major Federal Program**

We have audited Lincoln Parish School Board's 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, 2021. 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 Administrative 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, 2021.

### **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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the 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. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated March 30, 2022 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 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Allen, Green & Williamson, LLP*  
ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana  
March 30, 2022

**Lincoln Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2021**

FEDERAL GRANTOR/ <u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	CFDA <u>Grantor No.</u>	Pass-Through <u>Grantor No.</u>		<u>Expenditures</u>
United States Department of Agriculture				
Passed Through Louisiana Department of Education:				
Child Nutrition Cluster:				
Non Cash Assistance (Commodities):				
National School Lunch Program	10.555	N/A		\$ 139,157
Cash Assistance:				
National School Lunch Program	10.555	N/A	\$ 104,088	
Summer Food Service Program	10.559	N/A	2,932,388	
Total Cash Assistance				3,036,476
Total Child Nutrition Cluster				3,175,633
Total United States Department of Agriculture				3,175,633
United States Department of Education				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies				
	84.010A	28-21-DSS-31	120,609	
	84.010A	28-20-RD19-31	136,864	
	84.010A	28-21-T1-31	2,664,096	2,921,569
Special Education Cluster:				
Grants to States (IDEA Part B)				
	84.027A	28-21-B1-31	1,207,909	
	84.027A	28-21-IISA-31	1,781	
Preschool Grants				
	84.173A	28-21-P1-31	34,010	
	84.173A	28-21-I9SA-31	4,000	
Total Special Education Cluster				1,247,700
Rural Education Achievement	84.358B	28-21-RE-31		109,014
Title IIA - Supporting Effective Instruction State Grants	84.367A	28-21-50-31		321,389
Title III - English Language Acquisition State Grants				
	84.365A	28-21-S3-31	98	
	84.365A	28-21-60-31	29,808	29,906
Title IVA- Student Support and Academic Enrichment Program	84.424A	28-21-71-31		219,335
State Personnel Development Grant - UIR	84.323A	28-18-SPDU-31		16,380
Migrant Education State Grant Program	84.011A	28-21-M1-31		24,310
Striving Readers Comprehensive Literacy Development				
	84.371C	28-18-SR01-31	90,635	
	84.371C	28-18-SR04-31	47,627	
	84.371C	28-18-SR05-31	2,325	140,587
Teacher & School Leader Incentive Grant				
	84.374A	28-21-TP-31	187,283	
	84.374	28-21-BPT7-31	16,000	
	84.374A	28-18-PBCS-31	35,822	239,105
Education Stabilization Fund - CARES/ARP - COVID-19				
Education Stabilization (ESSER I Formula)	84.425D	28-20-ESRF-31	1,943,059	
Education Stabilization (ESSER Incentive)	84.425D	28-20-ESRI-31	128,389	
Education Stabilization (ESSER II Formula - Achieve)	84.425D	28-21-ES2F-31	2,363,697	
Education Stabilization (GEERF)	84.425C	28-20-GERF-31	239,999	
Education Stabilization (ESSER III EB)	84.425U	28-21-ESEB-31	482,928	5,158,072
Career and Technical Education:				
Basic Grants to States	84.048A	28-21-02-31		87,933
Total United States Department of Education				\$ 10,515,300
				(continued)

**Lincoln Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2021**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Grantor No.</u>	<u>Pass-Through Grantor No.</u>		<u>Expenditures</u>
United States Department of Health and Human Services Passed Through Louisiana Department of Education:				
CCDF Cluster:				
Childcare & Development Block Grant	93.575	28-21-CO-31	\$ 32,758	
Childcare & Development Block Grant	93.575	28-21-RSCC-31	11,540	
Childcare & Development Block Grant - COVID -19	93.575	28-21-CCCR-31	<u>67,001</u>	
Total CCDF Cluster				\$ 111,299
Ready Start Networks - Preschool Development Grant	93.434	28-21-RSB5-31		<u>64,225</u>
Total United States Department of Health and Human Services				<u>175,524</u>
United States Department of Homeland Security Passed Through Louisiana Department of Homeland Security & Emergency Preparedness:				
Disaster Grants Public Assistance	97.036	DR-4439	4,000	
Disaster Grants Public Assistance	97.036	DR-4439	<u>136,185</u>	<u>140,185</u>
TOTAL FEDERAL AWARDS				<u>\$ 14,006,642</u> (concluded)

The accompanying notes are an integral part of this schedule.

**Lincoln Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2021**

**NOTE 1 - BASIS OF PRESENTATION** The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the Lincoln Parish School Board, (the School Board) Ruston, Louisiana under programs of the federal government for the year ended June 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The School Board's reporting entity is defined in Note 1 of the Notes to the financial statements of the School Board's Comprehensive Annual Financial Report. Because the schedule presents only a selected portion of the operations of the School Board it is not intended to and does not present the financial position, changes in net position, or cash flows of the school board.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the financial statements of the School Board's Comprehensive Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS** Federal awards revenues are reported in the School Board's basic financial statements as follows:

	Federal Sources
Major Funds:	
General fund	\$ 140,185
Education stabilization funds	4,604,640
Nonmajor Funds:	
Special education programs	1,243,700
School food service	3,175,633
Early childhood	266,159
Title I	2,921,569
Other miscellaneous	1,101,324
Subtotal	<u>13,453,210</u>
Education stabilization funds (prior year expenditures) - See Note 4	553,432
Total federal expenditures	<u><u>\$ 14,006,642</u></u>

**NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal basic financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

In the prior year, the School Board had expenditures related to COVID-19 pandemic in the amount of \$553,432. However, these expenditures were not initially anticipated to be paid with federal dollars using the Education Stabilization Program. Therefore, the School Board had recorded a prior period adjustment for these costs to the Education Stabilization Program once the School Board was awarded federal funds to cover these costs.

**NOTE 5 - MAJOR FEDERAL AWARDS** For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**NOTE 6 - NONCASH PROGRAMS** The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**NOTE 7 - INDIRECT COST RATE** The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.



**Lincoln Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2021**

**PART I - Summary of the Auditor's Results**

**Financial Statement Audit**

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. The audit disclosed no instances of noncompliance considered material to the financial statements, as defined by Government Auditing Standards.

**Audit of Federal Awards**

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings related to compliance which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:
  - Special Education Cluster
    - Special Education Grants to States (IDEA Part B) CFDA #84.027A
    - Special Education Preschool Grants CFDA #84.173A
  - Education Stabilization Funds:
    - Education Stabilization (ESSER) CFDA #84.425D
    - Education Stabilization (GEERF) CFDA #84.425C
    - Education Stabilization (ESSER III) CFDA #84.425U
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

**Lincoln Parish School Board**

**OTHER INFORMATION**



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

## Management Letter

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lincoln Parish School Board, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, we considered the School Board's internal control over financial reporting (internal control) to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving internal control that are presented for your consideration. This letter does not affect our report dated March 30, 2022, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendations. Our comments and management's responses are summarized as follows:

### **2021-M1**

### **Depreciation Schedule**

**Comment:** Best practices require the School Board to maintain a capital asset listing and depreciation schedule. Capital assets should be added when assets are purchased and should be depreciated in a consistent manner based on the useful life estimated for the asset.

The School Board has depreciation codes, which will depreciate the asset over a set useful life based on the asset type. In reviewing the depreciation schedule, it was noted that like assets are not being added using the same depreciation code. It was also noted that some assets that are not being depreciated because a code was not entered for the asset. Additionally, in reviewing the capital assets on depreciation schedule, it was noted that assets were duplicated on the schedule.

**Recommendation:** The School Board should establish review procedures to ensure assets are being added under the correct depreciation code and to ensure assets are not being duplicated.

**Management's response:** A review of asset depreciation codes will be performed to insure codes are assigned accurately in accordance with the School Board's capitalization policy and adjustments will be made accordingly. Procedures will be implemented to review asset additions for duplicate entries.

\*\*\*\*\*

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2021, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 30, 2022



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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING BESE AGREED-UPON PROCEDURES

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Lincoln Parish School Board, for fiscal year ended June 30, 2021. Lincoln Parish School Board's management is responsible for the performance and statistical data.

Management of the Lincoln Parish School Board, Ruston, Louisiana and the Louisiana Department of Education, and the Legislative Auditor, State of Louisiana (the specified parties) have agreed to and acknowledged that the procedures are appropriate to meet the intended purpose of assisting users to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) in compliance with Louisiana Revised Statute 24:514(I). This report may not be suitable for any other purpose. The procedures performed may not address all items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

### General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

**Comment:** No exceptions were noted in applying the agreed upon procedures.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a random sample of ten classes to the October 1st roll books for those classes and observed that the class was properly classified on the schedule.

**Comment:** No exceptions were noted in applying the agreed upon procedures.

Education Levels/Experience of Public School Staff (No Schedule)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

**Comment:** No exceptions were noted in applying the agreed upon procedures.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

**Comment:** No exceptions were noted in applying the agreed upon procedures.

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We were engaged by Lincoln Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

We are required to be independent of Lincoln Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Lincoln Parish School Board, as required by Louisiana Revised Statute 24:514(I) and the results of the testing, and not to provide an opinion on the sufficiency of the procedures. Accordingly, this report 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.

*Allen Green & Williamson, LLP*  
ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana  
March 30, 2022

## Schedule 1

**Lincoln Parish School Board  
Ruston, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2021**

	Column A	Column B
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 16,775,864	
Other Instructional Staff Activities	1,436,323	
Instructional Staff Employee Benefits	11,434,162	
Purchased Professional and Technical Services	214,608	
Instructional Materials and Supplies	367,353	
Instructional Equipment	1,728	
Total Teacher and Student Interaction Activities		\$ 30,230,038
Other Instructional Activities		194,750
Pupil Support Services	3,821,752	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		3,821,752
Instructional Staff Services	2,113,469	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		2,113,469
School Administration	3,677,308	
Less: Equipment for School Administration	-	
Net School Administration		3,677,308
Total General Fund Instructional Expenditures (Total of Column B)		40,037,317
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		302,058
<b><u>Certain Local Revenue Sources</u></b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		1,858,826
Renewable Ad Valorem Tax		14,457,962
Debt Service Ad Valorem Tax		5,222,137
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		364,307
Sales and Use Taxes		24,344,435
Total Local Taxation Revenue		46,247,667
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		91,715
Total Local Earnings on Investment in Real Property		91,715
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		86,063
Revenue Sharing - Other Taxes		217,678
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		303,741
Nonpublic Textbook Revenue		20,538
Nonpublic Transportation Revenue		\$ -



**Lincoln PARISH SCHOOL BOARD  
Ruston, Louisiana**

**Class Size Characteristics  
As of October 1, 2020**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	29.39%	515	51.05%	364	40.16%	49	50.00%	5
Elementary Activity Classes	3.82%	67	9.96%	71	9.02%	11	10.00%	1
Middle/Jr. High	6.51%	114	4.35%	31	18.85%	23	20.00%	2
Middle/Jr. High Activity Classes	1.14%	20	0.14%	1	0.00%	0	0.00%	0
High	32.88%	576	26.79%	191	18.03%	22	0.00%	0
High Activity Classes	7.93%	139	1.68%	12	5.74%	7	20.00%	2
Combination	16.10%	282	4.77%	34	6.56%	8	0.00%	0
Combination Activity Classes	2.23%	39	1.26%	9	1.64%	2	0.00%	0
	100.00%	1752	100.00%	713	100.00%	122	100.00%	10

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.