

West Carroll Parish School Board

Oak Grove, Louisiana



Annual Financial Report

As of and for the year ended June 30, 2020

**West Carroll Parish School Board
Oak Grove, Louisiana**

**Annual Financial Report
As of and for the Year Ended June 30, 2020**

**West Carroll Parish School Board
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(Concluded)



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INDEPENDENT AUDITOR’S REPORT

Board Members
West Carroll Parish School Board
Oak Grove, 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 West Carroll Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board’s basic financial statements as listed in the table of contents.

Management’s Responsibility for the Financial Statements

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

Auditor’s Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 West Carroll Parish School Board, as of June 30, 2020, and the respective changes in financial position 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 6 to the financial statements, the net pension liability for the School Board was \$22,286,894 at June 30, 2020, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 7 to the financial statements, the other post-employment benefits (OPEB) Liability for the School Board was \$89,767,524 at June 30, 2020 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, Budgetary Comparison Schedules, and 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 West Carroll Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the other information, 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, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* 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, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, as listed 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 dated June 29, 2021 on our consideration of the West Carroll 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

June 29, 2021

West Carroll Parish School Board

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REQUIRED SUPPLEMENTARY INFORMATION:

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

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

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

FINANCIAL HIGHLIGHTS

The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of fiscal year 2020 by \$(85,680,780) (deficit net position). Of this amount, a deficit of \$(92,920,710) represents unrestricted net position, which is the shortfall the School Board may have to meet its ongoing obligations.

The School Board's decrease in net position of \$7,689,806 was mainly a result of an increase in liability for OPEB, both pension and group health insurance. Changes in calculations were due mainly to discount rates, claim costs, mortality tables and trend rates.

Total spending for all our governmental activities was \$30,186,204 for the year. Most of the School Board's property and sales taxes were used to support the net cost (after deducting restricted grants and fees charged to users) of these six areas: regular programs \$12,892,716, other instructional programs \$1,709,474, student services \$1,830,543, plant services \$2,225,189, student transportation services \$1,870,589, and food services \$892,113.

At June 30, 2020, the School Board's governmental funds reported a combined fund balances of \$9,762,258, a decrease of \$110,267 in comparison with prior year. \$5,807,487 or 59.5% of the combined fund balance is available for spending at the government's discretion (unassigned fund balance). 100% of the unassigned fund balance is reported in the General fund.

At the end of the current year, unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) for the General fund was \$6,104,571, or approximately 34.5% of total General fund expenditures.

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

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 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 fund, the General fund. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020**

information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Annual Financial Report
Required Supplementary Information
Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Financial Statements

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

Supplementary Information
Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
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 outflows/inflows, 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.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

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 reconciliations on Statements D and F.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

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

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

THE SCHOOL BOARD AS A WHOLE The School Board's net position was a deficit of \$(85,680,780) at June 30, 2020. Of this amount, a deficit of \$(92,920,710) was unrestricted. Restricted net positions are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net positions for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the changes in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
As of Years Ended June 30,

	Governmental Activities		
	2020	2019	Variance
Other assets	\$ 11,281,528	\$ 11,417,125	\$ (135,597)
Capital assets	4,535,076	3,840,697	694,379
Total assets	<u>15,816,604</u>	<u>15,257,822</u>	<u>558,782</u>
Deferred outflows of resources	<u>16,639,689</u>	<u>13,965,893</u>	<u>2,673,796</u>
Other liabilities	1,519,270	1,544,600	(25,330)
Long-term liabilities	113,693,996	102,690,722	11,003,274
Total liabilities	<u>115,213,266</u>	<u>104,235,322</u>	<u>10,977,944</u>
Deferred inflows of resources	<u>2,923,807</u>	<u>2,979,367</u>	<u>(55,560)</u>
Net position			
Net investment in capital assets	3,635,076	3,754,707	(119,631)
Restricted	3,604,854	3,441,315	163,539
Unrestricted	(92,920,710)	(85,186,996)	(7,733,714)
Total net position	<u>\$ (85,680,780)</u>	<u>\$ (77,990,974)</u>	<u>\$ (7,689,806)</u>

The \$(92,920,710) in unrestricted net position of governmental activities represents accumulated results of all past year's operations.

The overall net position of the School Board decreased by \$7,689,806 due mainly to an increase in OPEB liabilities for pension and group health insurance.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

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

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

	Governmental Activities		
	<u>2020</u>	<u>2019</u>	<u>Variance</u>
Revenues:			
Program revenues:			
Charges for services	\$ 35,053	\$ 53,101	\$ (18,048)
Operating grants and contributions	3,202,439	3,581,102	(378,663)
General revenues:			
Ad valorem taxes	1,918,686	1,754,090	164,596
Sales taxes	2,897,892	2,698,917	198,975
State equalization	13,194,011	13,371,514	(177,503)
Other general revenues	1,248,317	259,134	989,183
Total revenues	<u>22,496,398</u>	<u>21,717,858</u>	<u>778,540</u>
Functions/Program Expenses:			
Instruction:			
Regular programs	13,168,665	11,738,877	1,429,788
Special programs	1,727,133	1,597,037	130,096
Other instructional programs	2,506,773	2,465,133	41,640
Support services:			
Student services	2,138,661	1,800,259	338,402
Instructional staff support	1,665,530	1,347,636	317,894
General administration	671,399	698,307	(26,908)
School administration	1,583,109	1,405,882	177,227
Business services	719,208	679,835	39,373
Plant services	2,279,240	2,006,072	273,168
Student transportation services	1,870,589	1,807,168	63,421
Central services	12,175	11,972	203
Food services	1,833,660	1,803,596	30,064
Community services	10,062	10,062	-
Total expenses	<u>30,186,204</u>	<u>27,371,836</u>	<u>2,814,368</u>
Increase (decrease) in net position	(7,689,806)	(5,653,978)	(2,035,828)
Net Position - beginning	<u>(77,990,974)</u>	<u>(72,336,996)</u>	<u>(5,653,978)</u>
Net Position - ending	<u>\$ (85,680,780)</u>	<u>\$ (77,990,974)</u>	<u>\$ (7,689,806)</u>

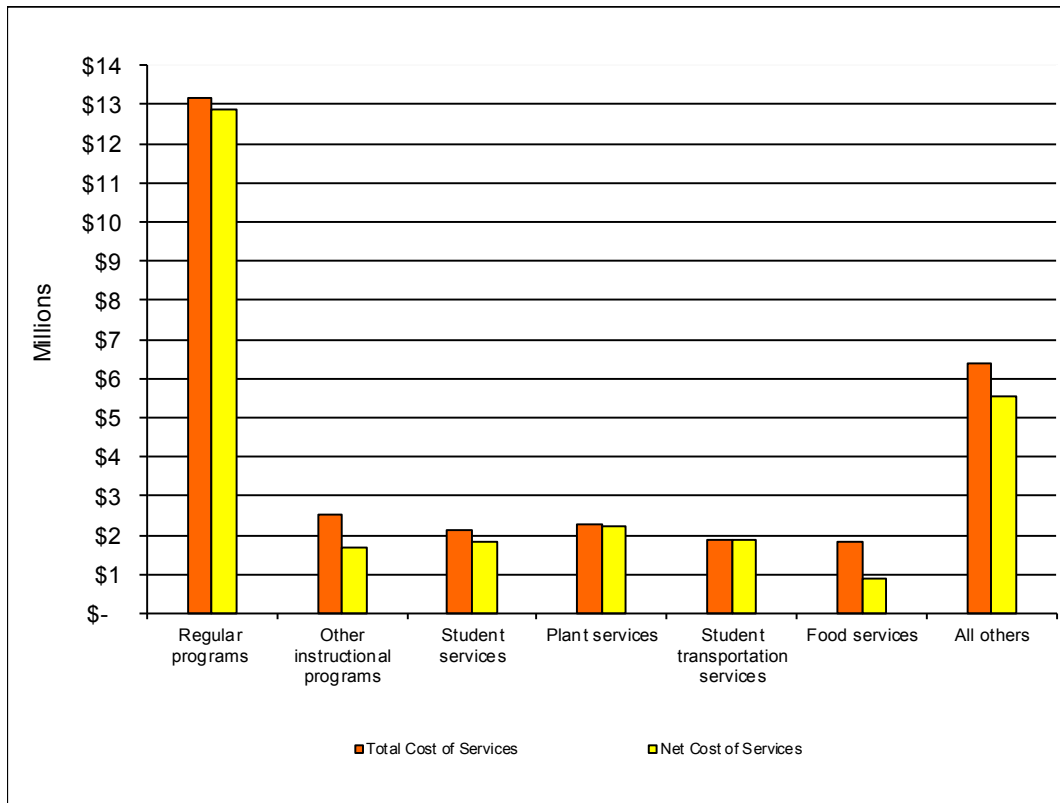
Governmental Activities The cost of operating the School Board's activities this year was \$30,186,204, which exceeded its current year revenues by \$7,689,806. A portion of the cost of operating was financed through taxpayer taxes of \$4,816,578. \$3,202,439 was financed in part from grants and contributions which were only available to specific programs and \$13,194,011 from the State Equalization Minimum Foundation Program.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, other instructional programs, student services, plant services, student transportation services and food services as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Cost of Services
For the Years Ended June 30,

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Governmental Activities				
Regular programs	\$ 13,168,665	\$ 11,738,877	\$ 12,892,716	\$ 11,463,998
Other instructional programs	2,506,773	2,465,133	1,709,474	1,683,961
Student services	2,138,661	1,800,259	1,830,543	1,496,724
Plant services	2,279,240	2,006,072	2,225,189	1,953,449
Student transportation services	1,870,589	1,807,168	1,870,589	1,806,623
Food services	1,833,660	1,803,596	892,113	447,863
All others	6,388,616	5,750,731	5,528,088	4,885,015
Totals	<u>\$ 30,186,204</u>	<u>\$ 27,371,836</u>	<u>\$ 26,948,712</u>	<u>\$ 23,737,633</u>



West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

The increase in the School Board's General fund's fund balance of \$660,145 is due mainly to mainly to an increase in sales tax revenues, which seems to have occurred during the main COVID-19 period.

The nonmajor governmental funds fund balance decreased by \$770,412. This decrease is due to capital outlay project of putting turf over the Oak Grove High School football field. \$742,211 had been paid out on the project as of June 30, 2020.

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. Our beginning budget was based on prior year actual figures and any changes known of at the time of preparation.

Adjustments to the original budget were made to reflect an overall decrease in revenues of \$89,119. This was due mainly to a net effect of minor increases and decreases in local and state revenues. Although there were increases in ad valorem taxes and sales tax, state equalization took a decrease due to student enrollment numbers decreasing.

Adjustments to the original budget were made which resulted in a decrease in expenditures of \$388,418. This was due mainly to not purchasing a new software system and related equipment that had been budgeted for. The system had been in the budget to purchase and install during early 2020. Due to COVID-19 and the temporary closing of the school system, the purchase got postponed.

The actual revenues were more than budgeted by \$918,437. This is due mainly to account receivable put on the books that is due from Oak Grove High School for the repayment of funds used to turf the football field. The budgeted expenditures were more than the actual by \$54,938 primarily because not all funds expended 100% of their available funds. This is normal for non-cost reimbursement funds.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2020, the School Board had \$4,535,076 invested in a broad range of capital assets, including land, buildings, furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$694,379 or 18.1% from last year. This increase is due mainly to an increase in buildings and improvements, which consisted mostly of the new turf football field combined with other small purchases netted against minor deletions of assets.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Capital Assets at June 30,

	Governmental Activities		
	<u>2020</u>	<u>2019</u>	<u>Variance</u>
Land	\$ 382,713	\$ 382,713	\$ -
Construction in progress	-	57,700	(57,700)
Buildings and improvements	3,609,473	2,861,709	747,764
Furniture and equipment	542,890	538,575	4,315
Totals	\$ 4,535,076	\$ 3,840,697	\$ 694,379

See Note 5 in the notes to the financial statements for additional information.

Long-term Obligations The School Board issued certificate of indebtedness, Series 2019, in the amount of \$1,500,000 with a stated interest rate of 2.91% per annum and a maturity date of May 1, 2021. Only \$900,000 of the \$1,500,000 has been drawn down as of June 30, 2020. The School Board does not anticipate using all of the \$1,500,000. Long-term obligations include accrued vacation pay and sick leave and workers' compensation claims. We present more detailed information about our long-term liabilities in the notes to the financial statements. See Note 12, in the notes to the financials, for further information.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The West Carroll Parish School Board's budgets for the fiscal year 2021 include changes for salary and benefit adjustments, such as retirement rates and insurance premiums. Other factors include continuing roof replacements, updating of buses and other equipment as necessary, and daily operational expenditures relating to the day-to-day activities involved with the upkeep and continuation of school.

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 Angela Johnson, Business Manager, at West Carroll Parish School Board, P. O. 1318, Oak Grove, Louisiana 71263-1318, telephone number (318) 428-2378.

West Carroll Parish School Board

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BASIC FINANCIAL STATEMENTS:

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

WEST CARROLL PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2020

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 7,919,706
Investments	1,489,415
Receivables	1,819,574
Inventory	52,833
Capital Assets:	
Land and construction in progress	382,713
Capital assets, net of depreciation	4,152,363
TOTAL ASSETS	15,816,604
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	4,962,815
Deferred outflows related to other post retirement benefits	11,676,874
TOTAL DEFERRED OUTFLOWS OF RESOURCES	16,639,689
LIABILITIES	
Accounts, salaries and other payables	1,494,117
Workers' compensation claims payable	4,950
Unearned revenue	20,203
Long-term liabilities:	
Long-term debt due within one year	1,315,181
Long-term debt due in more than one year	324,397
OPEB liability	89,767,524
Net pension liability	22,286,894
TOTAL LIABILITIES	115,213,266
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	2,029,856
Deferred inflows related to other post retirement benefits	893,951
TOTAL DEFERRED INFLOWS OF RESOURCES	2,923,807
NET POSITION	
Net investment in capital assets	3,635,076
Restricted for:	
Workers' compensation	100,000
Salaries and benefits	1,298,993
School food service	264,986
Facility improvements	1,519,761
Secondary instructional supplies	349,315
Capital projects	71,799
Unrestricted	(92,920,710)
TOTAL NET POSITION	\$ (85,680,780)

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

WEST CARROLL PARISH SCHOOL BOARD

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

Statement B

	<u>PROGRAM REVENUES</u>			<u>NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION</u>
	<u>EXPENSES</u>	<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS AND CONTRIBUTIONS</u>	
FUNCTIONS/PROGRAMS				
Primary government				
<i>Governmental Activities:</i>				
Instruction:				
Regular programs	\$ 13,168,665	\$ -	\$ 275,949	\$ (12,892,716)
Special programs	1,727,133	-	150,170	(1,576,963)
Other instructional programs	2,506,773	-	797,299	(1,709,474)
Support Services:				
Student services	2,138,661	-	308,118	(1,830,543)
Instructional staff support	1,665,530	-	572,418	(1,093,112)
General administration	671,399	-	131,700	(539,699)
School administration	1,583,109	-	-	(1,583,109)
Business services	719,208	-	5,880	(713,328)
Plant services	2,279,240	-	54,051	(2,225,189)
Student transportation services	1,870,589	-	-	(1,870,589)
Central services	12,175	-	360	(11,815)
Food services	1,833,660	35,053	906,494	(892,113)
Community service programs	10,062	-	-	(10,062)
Total governmental activities	<u>\$ 30,186,204</u>	<u>\$ 35,053</u>	<u>\$ 3,202,439</u>	<u>(26,948,712)</u>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				1,918,686
Sales taxes, levied for general purposes				2,897,892
Grants and contributions not restricted to specific programs				
Minimum foundation program				13,194,011
State revenue sharing				80,380
Interest and investment earnings				22,458
Miscellaneous				1,145,479
Total general revenues				<u>19,258,906</u>
Changes in net position				(7,689,806)
Net position - beginning				<u>(77,990,974)</u>
Net position - ending				<u>\$ (85,680,780)</u>

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

West Carroll Parish School Board

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BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

WEST CARROLL PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2020**

Statement C

	GENERAL	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS			
Cash and cash equivalents	\$ 5,724,884	\$ 2,194,822	\$ 7,919,706
Investments	1,489,415	-	1,489,415
Receivables	1,293,988	525,586	1,819,574
Interfund receivables	548,704	66,219	614,923
Inventory	-	52,833	52,833
TOTAL ASSETS	9,056,991	2,839,460	11,896,451
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	1,494,091	26	1,494,117
Workers' compensation claims payable	4,950	-	4,950
Interfund payables	44,229	570,694	614,923
Unearned revenue	10,157	10,046	20,203
Total liabilities	1,553,427	580,766	2,134,193
 Fund balances:			
Nonspendable	-	52,833	52,833
Restricted	1,398,993	2,205,861	3,604,854
Committed	297,084	-	297,084
Unassigned	5,807,487	-	5,807,487
Total fund balances	7,503,564	2,258,694	9,762,258
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,056,991	\$ 2,839,460	\$ 11,896,451

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

WEST CARROLL PARISH SCHOOL BOARD

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

Statement D

Total fund balances - governmental funds	\$	9,762,258
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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	\$	12,137,849	
Depreciation expense to date		<u>(7,602,773)</u>	4,535,076

Deferred outflows/inflows related to pensions and OPEB are not due and payable in the current period and accordingly are not reported in the fund financial statements.

Deferred outflows of resources	16,639,689
Deferred inflows of resources	<u>(2,923,807)</u>

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

Balances at June 30, 2020 are:

Long-term liabilities		
OPEB liability	(89,767,524)	
Net pension liability	(22,286,894)	
Certificates of indebtedness payable	(900,000)	
Compensated absences payable	(599,537)	
Workers' compensation claims payable	<u>(140,041)</u>	
		<u>(113,693,996)</u>

Net Position of Governmental Activities	\$	<u><u>(85,680,780)</u></u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

WEST CARROLL PARISH SCHOOL BOARD

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

	Statement E		
	<u>GENERAL</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 971,373	\$ 947,313	\$ 1,918,686
Sales and use	2,897,892	-	2,897,892
Interest earnings	22,458	-	22,458
Food services	-	35,053	35,053
Other	1,131,064	4,827	1,135,891
State sources:			
Equalization	13,070,035	123,976	13,194,011
Other	230,725	415,966	646,691
Federal sources	-	2,636,829	2,636,829
Total Revenues	<u>18,323,547</u>	<u>4,163,964</u>	<u>22,487,511</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	8,809,159	432,314	9,241,473
Special programs	1,081,154	150,170	1,231,324
Other instructional programs	1,110,064	644,802	1,754,866
Support services:			
Student services	1,178,610	308,118	1,486,728
Instructional staff support	675,688	573,026	1,248,714
General administration	334,361	169,396	503,757
School administration	1,062,556	3,293	1,065,849
Business services	509,918	5,880	515,798
Plant services	1,193,397	624,622	1,818,019
Student transportation services	1,427,882	1,118	1,429,000
Central services	10,802	1,373	12,175
Food services	206,982	1,232,653	1,439,635
Community services	10,062	-	10,062
Capital outlay	61,654	837,611	899,265
Total Expenditures	<u>17,672,289</u>	<u>4,984,376</u>	<u>22,656,665</u>
Excess (deficiency) of revenues over expenditures	651,258	(820,412)	(169,154)
 OTHER FINANCING SOURCES (USES)			
Sale of assets	8,887	-	8,887
Bond proceeds	-	50,000	50,000
Total other financing sources (uses)	<u>8,887</u>	<u>50,000</u>	<u>58,887</u>
Net change in fund balances	660,145	(770,412)	(110,267)
Fund balances - beginning	<u>6,843,419</u>	<u>3,029,106</u>	<u>9,872,525</u>
Fund balances - ending	<u>\$ 7,503,564</u>	<u>\$ 2,258,694</u>	<u>\$ 9,762,258</u>

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

WEST CARROLL PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditure, and Changes in Fund Balances
to the Statement of Activities
June 30, 2020**

	Statement F
Total net change in fund balances - governmental funds	\$ (110,267)
 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 capital outlays exceed depreciation expense in the period:	
Capital outlays	\$ 1,011,577
Depreciation expense	<u>(317,198)</u>
	694,379
In the Statement of Activities worker's compensation expense is measured by the change in the accrual for the year. In the governmental funds, expenditures are measured by the amount of resources used during the year. For the year, the accrual balance decreased by \$43,987.	43,987
The issuance of long term debt provides current financial resources of governmental funds, while the transactions have no effect on net position in the government wide financial statements. Proceeds from issuance of certificates of indebtedness	(50,000)
Other post employment benefits are reported on a pay-as-you-go basis in the fund financial statements and is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service.	(9,044,647)
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.	843,882
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).	<u>(67,140)</u>
Change in net position of governmental activities	<u><u>\$ (7,689,806)</u></u>

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

WEST CARROLL PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2020

	Statement G
	AGENCY FUND
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 566,222
Accounts receivable	868,916
	<hr/>
TOTAL ASSETS	1,435,138
	<hr/> <hr/>
LIABILITIES	
Deposits due others	1,435,138
	<hr/>
TOTAL LIABILITIES	\$ 1,435,138
	<hr/> <hr/>

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

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

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West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

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 West Carroll Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within West Carroll 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 seven members who are elected from seven districts for terms of four years.

The School Board operates 5 schools within the parish with a total enrollment of approximately 1,976 pupils. 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.

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.

Funds of the School Board are classified into two categories: governmental 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 and the acquisition or construction of capital assets. The School Board reports the following major governmental funds:

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.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. This fund is used for assets that the government holds for others in an agency capacity. These agency funds are as follows:

School activities fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales tax collection fund - accounts for monies collected on behalf of other taxing authorities within the parish.

Protested sales tax fund - accounts for monies collected on behalf of other taxing authorities within the parish that were paid under protest.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities 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 outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange took place. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues Program revenues 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. 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.

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 the obligations are expected to be liquidated with expendable available financial resources.

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:

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

Revenues

Ad valorem taxes and sales taxes are recognized when all applicable eligibility requirements are met and the resources are available.

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. Salaries for nine-month employees are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other financing sources (uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, insurance recoveries, debt extinguishments, and 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.

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

D. DEPOSITS AND INVESTMENTS Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Investments are limited by 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 required/permitted as per GASB Statement No. 31:

1. 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.
2. The School Board reports 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.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

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.

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 interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

F. INVENTORY AND PREPAID ITEMS Inventory of the School Lunch 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 Lunch fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values 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 offset by a fund balance in which 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 Lunch fund, are not considered significant at June 30, 2020, and their value is not shown in the accompanying balance sheet.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

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 of capital assets and \$250,000 for additions of intangibles-software. Donated capital assets are recorded at their acquisition value at the date of donation. 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	3-5 years

H. UNEARNED REVENUES The School Board reports unearned revenues on its Statement of Net Position and 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 occurrence of qualifying expenditures or for commodities in inventory at June 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.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

I. COMPENSATED ABSENCES All 12-month employees earn 10 days of vacation leave each year depending on their length of service with the School Board. Employees can accumulate up to 20 days of vacation leave, yet do not receive payment upon retirement or termination.

All School Board employees earn a minimum of 10 to 18 days of sick leave each year, depending upon the number of years employed. Sick leave can be accumulated without limitation.

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 a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' rights to receive compensation are 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 the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, 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. This is the method the School Board uses. The School Board makes the assumption that employees who have a minimum experience of 10 years will become eligible in the future to receive their accrued sick leave.

J. LONG-TERM OBLIGATIONS Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS.

The School Board provides certain continuing medical, dental, vision 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.

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 accrual 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.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

K. 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 does have items that qualify as deferred outflows of resources which are related to pension and OPEB obligations. See Notes 6 and 7 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 does have items that qualify as deferred inflows of resources which are related to pension and OPEB obligations. See Notes 6 and 7 for additional information.

L. RESTRICTED NET POSITION For the government-wide Statement of Net Position, net position is reported as restricted if either of the following conditions exist:

- Restrictions are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;
- Restrictions are 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, then unrestricted resources as they are needed. Restricted net position reported in the Statement of Net Position for salaries and benefits and facility improvements are restricted by enabling legislation.

M. FUNDEQUITY OF FUND FINANCIAL STATEMENTS GASB 54 requires 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. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. 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.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.

Unassigned: Fund balance that is the residual classification for the General fund.

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. The School Board considers restricted amounts have been spent when an expenditure has incurred

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for purposes for which both restricted and unrestricted fund balance is available.

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. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as transfers.

O. SALES TAXES The School Board has a one-percent parish-wide sales and use tax as authorized in a special election held November 18, 1967. In accordance with the proposition approved by the voters of the parish, "the net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose of providing funds for the payment of salaries of school employees in the parish of West Carroll." An additional one-percent parish-wide sales and use tax was authorized in a special election held January 17, 2004. The sales tax approved by the voters was dedicated "to paying salaries and related benefits of the full-time employees of said School Board".

P. 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, liabilities and deferred outflows/inflows of resources and disclosure of contingent assets, liabilities and deferred outflows/inflows of resources at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Q. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

NOTE 2 - LEVIED TAXES The School Board levies taxes on real and business personal property located within West Carroll parish's boundaries. Property taxes are levied by the School Board on property values assessed by the West Carroll Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

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

Property Tax Calendar

Levy date	August 5, 2019
Tax bills mailed on or about	October 11, 2019
Due date	December 31, 2019
Lien date	December 31, 2019
Tax sale date – 2019 delinquent property	June 22, 2020

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

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

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A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2016. Total assessed value was \$83,778,910 in calendar year 2019. 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 \$17,871,219 of the assessed value in calendar year 2019.

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

The tax roll is prepared by the parish tax assessor in November of each year. The amount of 2019 property taxes to be collected occurs in December 2019 and January and February 2020. All property taxes are recorded in the General and special revenue (construction and maintenance funds) funds. The School Board considers the lien date (December 31, 2019) as the date an enforceable legal claim occurs for 2019 property taxes. Accordingly, the 2019 property taxes are budgeted in the 2019-2020 fiscal year of the School Board.

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

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

	<u>Adjusted Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	7.50	7.50	Statutory
Maintenance and Operations	6.47	6.47	2021
Maintenance and Operations	12.20	12.20	2024
District taxes:			
Ward 1 Maintenance	4.74	4.74	2024

NOTE 3 - DEPOSITS AND INVESTMENTS

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

Custodial Credit Risk – Deposits: At year-end, the School Board's carrying amount of deposits was \$9,975,343 (including \$1,489,415 of time deposits classified as investments on Statement A and \$566,222 reported in agency funds on Statement G) and the bank balance was \$11,887,980. Of the bank balance, \$544,726 is covered by federal depository insurance (GASB Category 1) and the remaining balance of \$11,343,254 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3). Even though the pledged securities are considered uncollateralized, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities with 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds on demand. The School Board's policy does not address custodial credit risk.

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NOTE 4 - RECEIVABLES The balance of receivables at June 30, 2020, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Nonmajor Governmental	Total
Intergovernmental - grants:			
Federal	\$ -	\$ 507,140	\$ 507,140
State	93,473	16,564	110,037
Local:			
Ad Valorem	1,355	1,882	3,237
Sales tax	329,703	-	329,703
Other	869,457	-	869,457
Total	<u>\$ 1,293,988</u>	<u>\$ 525,586</u>	<u>\$ 1,819,574</u>

During the fiscal year ended June 30, 2020, the School Board had completed the turf replacement at Oak Grove High with borrowed funds, which cost approximately \$815,000. Oak Grove High School is to repay the amount of the debt used, including interest expense for the turf over a 20-year period, interest free. As of fiscal year end June 30, 2020, the School Board had established formal agreement with Oak Grove High School for the repayment of the turf totaling \$869,316 to the General fund, in which the first payment of \$43,466 is due January 2022. The School Board expects to receive the full amount; therefore, no allowance for doubtful accounts has been established.

NOTE 5 - CAPITAL ASSETS

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets				
Land	\$ 382,713	\$ -	\$ -	\$ 382,713
Construction in progress	57,700	742,211	799,911	-
Total nondepreciable capital assets	<u>440,413</u>	<u>742,211</u>	<u>799,911</u>	<u>382,713</u>
Depreciable capital assets				
Buildings and improvements	8,128,410	956,965	-	9,085,375
Furniture and equipment	3,082,502	112,312	525,053	2,669,761
Total depreciable capital assets	<u>11,210,912</u>	<u>1,069,277</u>	<u>525,053</u>	<u>11,755,136</u>
Less accumulated depreciation				
Buildings and improvements	5,266,701	209,201	-	5,475,902
Furniture and equipment	2,543,927	107,997	525,053	2,126,871
Total accumulated depreciation	<u>7,810,628</u>	<u>317,198</u>	<u>525,053</u>	<u>7,602,773</u>
Total depreciable capital assets, net	<u>3,400,284</u>	<u>752,079</u>	<u>-</u>	<u>4,152,363</u>
Governmental activities capital assets, net	<u>\$ 3,840,697</u>	<u>\$ 1,494,290</u>	<u>\$ 799,911</u>	<u>\$ 4,535,076</u>

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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 57,018
Other instructional programs	2,870
General administration	19,739
School administration	14,279
Plant services	103,664
Student transportation services	48,149
Food services	71,479
Total depreciation expense	\$ 317,198

NOTE 6 - PENSION PLANS The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees’ Retirement System (LSERS) and the Teacher’s Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and www.trsl.org, respectively.

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

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

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after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

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

Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Statutory changes closed existing sub-plans, and created new sub-plans for members hired on or after January 1, 2011 and July 1, 2015. The age and years of creditable service required for a member to receive retirement benefits are established by R.S. 11:761 and vary depending on the member's hire date. The computation for retirement benefits is defined in R.S. 11:768.

Members hired prior to January 1, 2011, are eligible to receive retirement benefits (1) at the age of 60 with five 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. Members hired between January 1, 2011, and June 30, 2015, are eligible to retire at age 60 with five years of service. Members hired on or after July 1, 2015, are eligible to retire at age 62 with five years of service. All regular plan members are eligible to retire at any age with 20 years of service and a reduced benefit. Retirement benefits for regular plan members are calculated by applying a percentage ranging from 2% to 2.5% of final average compensation multiplied by years of creditable service. Average compensation is defined in R.S. 11:701 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 on or 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 five years of service, or if employed on or after January 1, 2011, and attained at least ten years of service. Members employed prior to January 1, 2011, receive disability benefits equal to 2.5% 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 in state service 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 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. The minimum service credit requirement is ten years for a surviving spouse with no minor children. Surviving spouse benefits are equal to 50%

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of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5% 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. Benefits are paid for life to a qualified handicapped child. Benefits are paid for life to a surviving spouse unless the deceased active member has less than 20 years of creditable service and the surviving spouse remarries before the age of 55.

Deferred Retirement Option Program (DROP)

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

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as these ad hoc COLAs were deemed not to be substantively automatic.

Contributions

Employee contribution rates are established by R.S. 11:62. Employer contribution rates are established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the respective pension system actuary. Employer contribution rates are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Each LASERS and TRSL sub-plan pays a separate actuarially-determined employer contribution rate. However, all assets of the pension plan are used for the payment of benefits for all classes of members, regardless of their sub-plan membership. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions is used to fund the TRSL defined benefit plan's unfunded accrued liability.

Employer contributions to LSERS for fiscal year 2020 were \$275,404, with active member contributions ranging from 7.5% to 8%, and employer contributions of 29.4%. Employer defined benefit plan contributions to TRSL for fiscal year 2020 were \$2,547,218, with active member contributions of 8%, and employer contributions of 26%. Non-employer contributions to TRSL were \$82,287 from ad valorem taxes and revenue sharing funds and \$2,998 from the State for PIP salaries totaled \$85,285 for fiscal year 2020. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2020, the School Board reported liabilities of \$2,294,977 and \$19,991,917 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2019, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2019, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 0.327825%, or an increase of 0.005215% for LSERS and 0.20144% or a decrease of .00676% for TRSL.

For the year ended June 30, 2020, the School Board recognized a total pension expense of \$1,978,740, or \$311,353 and \$1,667,387 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 57,202	\$ 624,754	\$ 681,956
Changes of assumptions	66,533	1,421,265	1,487,798	-	-	-
Net difference between projected and actual earnings on pension plan investments	88,289	-	88,289	-	739,921	739,921
Changes in proportion and differences between employer contributions and proportionate share of contributions	22,430	541,676	564,106	18,290	589,689	607,979
Employer contributions subsequent to the measurement date	275,404	2,547,218	2,822,622	-	-	-
Total	<u>\$ 452,656</u>	<u>\$ 4,510,159</u>	<u>\$ 4,962,815</u>	<u>\$ 75,492</u>	<u>\$ 1,954,364</u>	<u>\$ 2,029,856</u>

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

	<u>LSERS</u>	<u>TRSL</u>	<u>TOTAL</u>
2021	\$ 60,849	\$ (143,003)	\$ (82,154)
2022	(29,391)	(346,640)	(376,031)
2023	40,244	288,753	328,997
2024	30,058	209,467	239,525

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Actuarial Assumptions

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

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	7.00% net of investment expenses	7.55%, net of investment expenses
Inflation Rate	2.50% per annum	2.50% per annum
Mortality - Non-disabled Active	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 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females
Mortality - Non-disabled Retiree	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 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females
Mortality - Disabled	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. 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.
Termination, Disability, Retirement	2012-2017 experience study	2012-2017 experience study
Salary Increases	3.25% (2.50% inflation/.075 merit)	3.3% to 4.8% varies depending on duration of service
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

Changes of assumptions. For LSERS, as a result of the experience study performed in 2018, the LSERS Board of Trustees approved a reduction in the discount rate from 7.125% to 7.00% over two years. The discount rate was decreased from 7.0625% used in the 2018 valuation to 7.00%.

The TRSL discount rate used in the June 30, 2019 net pension liability valuation was decreased from the 7.65% used in the June 30, 2018 valuation to 7.55%. 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.

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In fiscal year 2020, the TRSL Board accelerated the discount rate reduction plan again and a 7.45% rate was used to determine the projected actuarially required contribution rates for the 2020/2021 fiscal year.

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. The resulting expected long-term rate of return was 8.76% for 2019.

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.48% for 2019

Best estimates of arithmetic real rates of return for each major asset class are summarized for each plan in the following table:

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

Discount Rate. The discount rate used to measure the total pension liability was 7.00% for LSERS and 7.55% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees' Retirement Systems Actuarial Committee taking into consideration the recommendation of the pension plan's actuary. Based on those assumptions, the pension

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plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the 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:

	1.0% Decrease	Current Discount Rate	1.0% Increase
LSERS	\$ 3,110,154	\$ 2,294,977	\$ 1,598,116
TRSL	26,612,102	19,991,917	14,412,112

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

Payables to the Pension Plan. At June 30, 2020, the School Board had no payables to LSERS and TRSL for the June 2020 employee and employer legally required contributions.

Optional Retirement Plan

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

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer ORP contributions to TRSL for fiscal year 2020 totaled \$14,557, which represents pension expense for the School Board. Employee contributions totaled \$4,100. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.2% made to the TRSL defined benefit plan described above.

NOTE 7 - 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 OPEB plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. No stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

Benefits Provided and Funding Policy – The plan provides medical and life insurance benefits for retirees and their dependents. 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 approximately 25% of the medical premium with the School Board contributing the balance. This percentage will be greater for eligible retirees with less than 20 years of service. Medical coverage is provided through options under the Louisiana Office of Group Benefits (OGB). A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life.

Life insurance coverage under the OGB program is available to retirees by election based on the blended rate (active and retired). The employer pays 50% of the "cost" of the retiree life insurance but based on this blended rate. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

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

Inactive employees or beneficiaries currently receiving benefit payments	322
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	224
Total	546

Total OPEB Liability – The School Board’s total OPEB liability of \$89,767,524 was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2019. The OPEB liability will be liquidated by the general fund.

Actuarial Assumptions and Other Inputs – The total OPEB liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method	Entry age normal
Inflation	2.20%
Discount rate	2.21% based on the Bond Buyer General Obligation 20 bond municipal index
Healthcare cost trend rates	Range from 6.0% - 3.7% for pre-Medicare and 5.4% - 3.7% for post-Medicare, using an inflation rate of 2.2% and does not include the ACA Excise Tax.
Mortality - Nondisabled	PUB-2010 General Employees Amount - Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement
Mortality - Disabled	PUB-2010 Disabled Retirees Amount - Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis
Withdrawal rates	Range from 25% at ages 20 to 10% at ages 60 and over
Disability rates	Range from .01% at ages 20 to .2% at ages 69 and over
Retirement rates	Ranges from 3.5% at age 38 to 100% at ages 70 and over.
Salary increase	3.00% including inflation

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$1,670,958 in benefits payments.

Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at July 1, 2019	\$ 79,004,867
Changes for the year:	
Service cost	2,605,045
Interest on total OPEB liability	2,827,295
Economic/demographic gains or (losses)	(1,164,845)
Changes in assumptions or other inputs	8,166,120
Benefit payments	(1,670,958)
Net changes	10,762,657
Balance at June 30, 2020	\$ 89,767,524

Changes in assumptions and other inputs included updated estimated claims costs, updated healthcare trend assumptions, changes in discount rates and mortality tables. The discount rate changed from 3.50% to 2.21%; and mortality tables changed from RP-2014 total table projected backward to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2018 on a generational basis with healthy annuitant rates after benefit commencement to PUB-2010 General Employees Amount – Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement. The effects on the changes of assumptions are as follows:

Effect of assumption changes or inputs		
Claim cost	\$	(6,291,659)
Trend rates		(1,786,667)
Retirement, termination and disability rates		(1,121,054)
Mortality table		1,069,526
Discount rate		16,295,974
Net assumption change	\$	8,166,120

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 (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB liability	\$ 106,340,746	\$ 89,767,524	\$ 76,724,367

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

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	\$ 75,370,545	\$ 89,767,524	\$ 108,463,292

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

For the year ended June 30, 2020, the School Board recognized OPEB expense of \$10,713,555. At June 30, 2020, 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	\$ 664,312	\$ 893,951
Changes in assumptions	11,012,562	-
Total	\$ 11,676,874	\$ 893,951

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

Year ended June 30:	
2021	\$ 5,283,220
2022	3,178,274
2023	1,832,970
2024	488,459

NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2020 are as follows:

	General	Nonmajor Governmental	Total
Salaries	\$ 1,451,873	\$ -	\$ 1,451,873
Accounts payable	42,218	26	42,244
Total	\$ 1,494,091	\$ 26	\$ 1,494,117

NOTE 9 - COMPENSATED ABSENCES At June 30, 2020, employees of the School Board have accumulated and vested \$599,537 of employee leave benefits, including \$8,570 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

NOTE 10 - CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year end June 30, 2020 follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School Activities	\$ 285,156	\$ 997,907	\$ 934,123	\$ 348,940
Sales Tax Collection	610,179	8,162,228	7,903,491	868,916
Protested Sales Tax	194,756	22,526	-	217,282
Total	<u>\$ 1,090,091</u>	<u>\$ 9,182,661</u>	<u>\$ 8,837,614</u>	<u>\$ 1,435,138</u>

The following is the detailed schedule of changes due to others for the Sales Tax Collection fund on an accrual basis:

	Balance, Beginning	Additions	Reductions	Balance, Ending
West Carroll Parish Police Jury	\$ 325,769	\$ 4,248,705	\$ 4,100,993	\$ 473,481
West Carroll Parish School Board	228,724	3,076,611	2,983,741	321,594
Village of Epps	1,986	20,447	20,143	2,290
Town of Oak Grove	53,700	816,465	798,614	71,551
Totals	<u>\$ 610,179</u>	<u>\$ 8,162,228</u>	<u>\$ 7,903,491</u>	<u>\$ 868,916</u>

NOTE 11 - SALES TAX COLLECTIONS AND DISBURSEMENTS (CASH BASIS) The following are schedules of the sales tax collections and disbursements on a cash basis collected in behalf of payments made to local governmental entities for the fiscal year ended June 30, 2020:

	Total Collection	Collection Fees	Attorney, Audit Fees & Refunds	Total Disbursements
Parish Police Jury				
General fund (1%)	\$ 1,366,999	\$ 27,340	\$ 1,387	\$ 1,338,272
Solid Waste Disposal (3/4%)	1,025,250	20,505	1,040	1,003,705
S. Waste/Recycling (1/4%)	341,746	6,835	347	334,564
Fire (1/2%)	683,499	13,670	693	669,136
Ambulance (1/2%)	683,499	13,670	693	669,136
Total Parish Police Jury (3%)	<u>4,100,993</u>	<u>82,020</u>	<u>4,160</u>	<u>4,014,813</u>
Town of Oak Grove (1%)	798,614	15,972	586	782,056
Village of Epps	20,143	403	202	19,538
Parish School Board (2%)	<u>2,983,741</u>	<u>-</u>	<u>-</u>	<u>2,983,741</u>
Total	<u>\$ 7,903,491</u>	<u>\$ 98,395</u>	<u>\$ 4,948</u>	<u>\$ 7,800,148</u>

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

NOTE 12 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Private placement bonds					
Certificates of indebtedness	\$ 850,000	\$ 50,000	\$ -	\$ 900,000	\$ 900,000
Compensated absences	532,397	419,139	351,999	599,537	351,999
Workers' compensation claims	184,028	24,145	68,132	140,041	63,182
	<u>\$ 1,566,425</u>	<u>\$ 493,284</u>	<u>\$ 420,131</u>	<u>\$ 1,639,578</u>	<u>\$ 1,315,181</u>

The compensated absences and workers' compensation claims attributable to the governmental activities majority will be liquidated by the General fund.

The School Board issued certificate of indebtedness, Series 2019, in the amount of \$1,500,000 with a stated interest rate of 2.91% per annum and a maturity date of May 1, 2021. Only \$900,000 of the \$1,500,000 has been drawn down as of June 30, 2020, in which the majority of the proceeds were used for the turf replacement at Oak Grove High School. The School Board does not anticipate using all of the \$1,500,000. The certificates are secured and payable from tax and other revenues available in the General fund. See Note 4 regarding the accounts receivable established with Oak Grove High School and the General fund.

In April 2020, Louisiana Department of Environmental Quality (La. DEQ) notified the School Board of approval on loan request in the amount of \$237,240 for a wastewater improvement project at Forest High School. The loan is offered at 0.0% interest with 100% principal forgiveness. No interest shall be accrued on the forgiven principal. Also the loan must be closed within one year from the April 2020 date, otherwise the project may be removed from the fundable list by La. DEQ. As of fiscal year ended June 30, 2020, no action had been completed regarding the approved loan. See Note 20 for additional information.

NOTE 13 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund Receivable/Payables:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	\$ 548,704	Nonmajor Governmental	\$ 548,704
Nonmajor Governmental	44,229	General fund	44,229
Nonmajor Governmental	21,990	Nonmajor Governmental	21,990
Total	<u>\$ 614,923</u>		<u>\$ 614,923</u>

The purpose of interfund receivable for the General fund from the nonmajor governmental funds is to cover expenditures on cost reimbursement programs until reimbursements are received. The purpose of the interfund receivable for the nonmajor governmental funds from the General fund is to refund the Child Nutrition program for expenses associated with utilities. The purpose of the interfund receivable for the nonmajor governmental fund from Nonmajor Governmental funds is to refund the capital project's fund from Forest's maintenance for costs that were initially paid out of the capital project's fund.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

NOTE 14 - FUND BALANCE CLASSIFICATION DETAIL

	General	Nonmajor Governmental	Total
Non spendable:			
Inventory	\$ -	\$ 52,833	\$ 52,833
Restricted for:			
Workers' compensation reserve	100,000	-	100,000
Salaries and benefits	1,298,993	-	1,298,993
School food service	-	264,986	264,986
Facility improvements	-	1,519,761	1,519,761
Secondary instructional supplies	-	349,315	349,315
Capital projects	-	71,799	71,799
Committed to:			
PreK programs	21,152	-	21,152
New school buses	275,932	-	275,932
Unassigned	5,807,487	-	5,807,487
Total	<u>\$ 7,503,564</u>	<u>\$ 2,258,694</u>	<u>\$ 9,762,258</u>

NOTE 15 - 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; injuries to employees; and natural disasters.

A risk management program for workers' compensation insurance was established by the School Board several years ago. It joined a pool with two other school boards in Northeast Louisiana in order to share workers' compensation cost. The School Board's share of risk is determined by calculating its percentage of the total manual premium of the group. The risk allocated to the School Board for the year ended June 30, 2020, was 31%. Premiums are paid to a third-party administrator and are available to pay claims, claim reserves, and administrative costs of the program. As of June 30, 2020, such interfund premiums did not exceed reimbursable expenditures. These premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds. During the fiscal year 2020, a total of \$68,132 was paid in benefits and administrative costs.

An excess coverage insurance policy covers individual claims in excess of \$350,000. Maximum retention exposure or aggregate claims amounts to \$1,000,000. Claims payable of \$144,991 as of June 30, 2020, has been accrued as a liability. The liability at June 30, 2020 was provided by the third party administrator. The liability does not include incremental costs. The School Board has established a certificate of deposit for \$100,000 required by the Office of Workers' Compensation.

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

<u>Years Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2017-2018	\$ 11,802	\$ 13,311	\$ 13,311	\$ 11,802
2018-2019	11,802	269,798	92,622	188,978
2019-2020	188,978	24,145	68,132	144,991

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

The ending liability is \$144,991; however, the current portion, which accounts for two months payments after year end, is reflected as claims payable of \$4,950 in the governmental funds Balance Sheet (Statement C). The remaining balance of \$140,041 is considered the long-term portion, of which the \$63,182 is considered due within one year in the Statement of Net Position (Statement A).

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The School Board also participates in an entity risk pool for insurance coverage, including property and casualty insurance and the reinsurance of such coverage, in order to provide a more efficient and effective way to acquire insurance coverage. The entity risk pool is known as Property Casualty Alliance of Louisiana (PCAL), which is established only for School Boards and is overseen by a board made up of School Board Members. The responsibilities of the School Board are to pay contributions based upon a risk-funding plan developed by the Program as well as to have a loss prevention plan to make all reasonable efforts to eliminate and minimize hazards that would contribute to property/casualty losses. The pool is responsible for handling any and all claims after notice of loss has been received.

NOTE 16 - LITIGATION, CLAIMS AND COMMITMENTS

Litigation The School Board is involved in various lawsuits as of June 30, 2020. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's combined financial position.

Grant Disallowances 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.

Self Insurance The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$350,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.

NOTE 17 - 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 \$2,998. This amount was recognized as state revenue and a reduction of the School Board's required contribution to the TRSL pension plan.

The Parish Tax Collector makes retirement remittances to the Teachers' Retirement System of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing revenue and expenditure payments is the actual contribution made by the Tax Collector's Office. For 2020, the Tax Collector paid the Teachers' Retirement System of Louisiana

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2020

\$50,892. This amount was recognized as ad valorem revenue and a reduction of the School Board's required contribution to the TRSL pension plan.

NOTE 18 - 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. The state provided \$13,194,011 to the School Board, which represents approximately 58.7% of the School Board's total revenue for fiscal year ended June 30, 2020.

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

NOTE 20 - SUBSEQUENT EVENTS In March 2021, the School Board had finalized the issuance of its \$237,300 Taxable Excess Revenue Bond, Series 2021, which are being purchased by the Clean Water State Revolving Fund administered by the Louisiana Department of Environmental Quality for the wastewater improvement project at Forest High School. By undertaking the loan, the School Board must comply with the requirements of the Single Audit Act and compliance requirements of the Capitalization Grant for Clean Water State Revolving Funds, CFDA#66.458. See Note 12 for additional information.

In May 2021, the School Board signed a construction contract in the amount of \$236,877, for the wastewater improvement project at Forest High School.

In March 2021, the Louisiana Department of Education notified the School Board of the Elementary and Secondary School Emergency Relief Funding (ESSERF II) being awarded. The allocation to West Carroll School Board is \$2,436,746 for ESSERF II in which 50% was awarded March 2021 and the remaining 50% is to be awarded January 2022.

In June 2021, the Louisiana Department of Education approved Grant Award notification for the Elementary and Secondary Emergency Relief Evidence-Based Funds (ESSERF III). The amount awarded to the School Board was \$1,094,517, which is to represent 20% of the total that will be ultimately awarded to West Carroll Parish School Board.

NOTE 21 - CHANGE IN PRESENTATION For fiscal year ended June 30, 2019, the General fund and ESSA fund were presented as major funds. However, for fiscal year ended June 30, 2020, the ESSA fund was no longer required to be presented as major fund.

West Carroll Parish School Board

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REQUIRED SUPPLEMENTARY INFORMATION

West Carroll Parish School Board
Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios
Last Three Years

Exhibit 1

Total OPEB Liability	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>
Service cost	\$ 2,035,884	\$ 2,037,765	\$ 2,605,045
Interest cost	2,128,256	2,611,087	2,827,295
Differences between expected and actual experience	2,325,094	-	(1,164,845)
Changes in assumptions or other inputs	8,725,860	4,300,168	8,166,120
Benefit payments	<u>(1,790,104)</u>	<u>(1,668,908)</u>	<u>(1,670,958)</u>
Net changes	<u>13,424,990</u>	<u>7,280,112</u>	<u>10,762,657</u>
Total OPEB liability - beginning	<u>58,299,765</u>	<u>71,724,755</u>	<u>79,004,867</u>
Total OPEB liability - ending	<u>\$ 71,724,755</u>	<u>\$ 79,004,867</u>	<u>\$ 89,767,524</u>
Covered payroll	\$ 10,794,546	\$ 9,046,264	\$ 8,995,264
Total OPEB liability as a percentage of covered payroll	664.45%	873.34%	997.94%

West Carroll Parish School Board
Notes to Required Supplementary Information for OPEB
Last Three Years

Exhibit 1

Changes of Assumptions

The following schedule provides changes in assumptions and other inputs:

	<u>2018</u>	<u>2019</u>	<u>2020</u>
Valuation date	July 1, 2017	July 1, 2017	July 1, 2019
Actuarial cost method	Entry Age	Entry Age	Entry Age
Discount rate	3.87%	3.50%	2.21%
Inflation	2.30%	2.30%	2.20%
Salary increases including inflation	3.00%	3.00%	3.00%
Healthcare trend	Range from 4.5% to 3.9% for pre-65 and 6.0% to 4.1% post-65, using an inflation rate of 2.3%	Range from 4.7% to 3.9% for pre-65 and 5.5% to 4.1% post-65, using an inflation rate of 2.3%	Range from 6.0% to 3.7% for pre-65 and 5.4% to 3.7% post-65, using an inflation rate of 2.2%
Mortality - Nondisabled	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2017 on a generational basis with healthy annuitant rates after benefit commencement.	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2018 on a generational basis with healthy annuitant rates after benefit commencement.	PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on generational basis with healthy annuitant rates after benefit commencement.
Mortality - Disabled	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2017 on generational basis with disabled annuitant rates after benefit commencement.	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2018 on generational basis with disabled annuitant rates after benefit commencement.	PUB-2010 Disabled Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis
Withdrawal rates	Range from 13% at age 25 to 4% at age 50 and over	Range from 13% at age 25 to 4% at age 50 and over	Range from 25% at age 20 to 10% at age 60 and over
Disability rates	Range from .01% at age 25 to .47% at age 55 and over	Range from .01% at age 25 to .47% at age 55 and over	Range from .01% at age 20 to .20% at age 69 and over
Retirement rates	Range from 4.2% at age 50 to 100% at age 73 and over	Range from 4.2% at age 50 to 100% at age 73 and over	Range from 3.5% at age 38 to 100% at age 70 and over

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

West Carroll Parish School Board
Schedule of Employer's Proportionate Share of the Net Pension Liability
Last Six Years

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	0.371800%	\$ 2,158,839	\$ 1,042,974	207%	76.18%
2016	0.362082%	2,296,058	1,010,838	227%	74.49%
2017	0.344493%	2,598,673	978,474	266%	70.09%
2018	0.329989%	2,111,689	951,378	222%	75.03%
2019	0.322610%	2,155,478	930,580	232%	74.44%
2020	0.327825%	2,294,977	953,753	241%	73.49%
Teacher's Retirement System of Louisiana					
2015	0.21852%	\$ 22,336,262	\$ 9,938,823	225%	63.7%
2016	0.21350%	22,956,284	9,758,294	235%	62.5%
2017	0.20330%	23,861,059	9,634,404	248%	59.9%
2018	0.19823%	20,322,706	9,432,322	215%	65.6%
2019	0.20313%	19,963,952	9,461,579	211%	68.2%
2020	0.20144%	19,991,917	9,654,810	207%	68.6%

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.

West Carroll Parish School Board
Schedule of Employer Contributions to Pension Plans
Last Six 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>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 330,034	\$ 330,034	\$ -	\$ 1,010,838	32.6%
2016	295,499	295,499	-	978,474	30.2%
2017	257,844	257,844	-	951,378	27.1%
2018	256,840	256,840	-	930,580	27.6%
2019	267,051	267,051	-	953,753	28.0%
2020	275,404	275,404	-	936,748	29.4%
Teacher's Retirement System of Louisiana					
2015	\$ 2,730,564	\$ 2,730,564	\$ -	\$ 9,758,294	28.0%
2016	2,534,765	2,534,765	-	9,634,404	26.3%
2017	2,362,202	2,362,202	-	9,432,322	25.0%
2018	2,516,780	2,516,780	-	9,461,579	26.6%
2019	2,577,834	2,577,834	-	9,654,810	26.7%
2020	2,547,218	2,547,218	-	9,796,559	26.0%

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.

West Carroll Parish School Board
Notes to Required Supplementary Information for Pensions
Last Six Years

Louisiana School Employees' Retirement System

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 expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investment expense)	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 investment expense)	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 investment expense)	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%

West Carroll Parish School Board
Notes to Required Supplementary Information for Pensions
Last Six Years

Teacher's Retirement System of Louisiana

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% (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%
2019	2018	7.65% (net of investment expense)	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% (net of investment expense)	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%

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

**West Carroll Parish School Board
Budgetary Comparison Schedules**

General Fund With Legally Adopted Annual Budget

GENERAL 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.

WEST CARROLL PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the year ended June 30, 2020**

Exhibit 3

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 879,000	\$ 960,481	\$ 971,373	\$ 10,892
Sales and use taxes	2,707,000	2,897,892	2,897,892	-
Interest earnings	4,000	22,458	22,458	-
Other	271,876	261,562	1,131,064	869,502
State sources:				
Equalization	13,450,000	13,034,990	13,070,035	35,045
Other	182,353	227,727	230,725	2,998
Total Revenues	<u>17,494,229</u>	<u>17,405,110</u>	<u>18,323,547</u>	<u>918,437</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	8,853,265	8,770,489	8,809,159	(38,670)
Special programs	1,198,599	1,098,267	1,081,154	17,113
Other instructional programs	1,200,192	1,115,100	1,110,064	5,036
Support services:				
Student services	1,130,966	1,178,608	1,178,610	(2)
Instructional staff support	605,901	675,117	675,688	(571)
General administration	371,195	334,935	334,361	574
School administration	1,077,814	1,122,395	1,062,556	59,839
Business services	726,291	529,907	509,918	19,989
Plant services	1,199,549	1,180,375	1,193,397	(13,022)
Student transportation services	1,509,212	1,431,772	1,427,882	3,890
Central services	12,338	10,803	10,802	1
Food services	220,261	206,983	206,982	1
Community services	10,062	10,062	10,062	-
Capital outlay	-	62,414	61,654	760
Total Expenditures	<u>18,115,645</u>	<u>17,727,227</u>	<u>17,672,289</u>	<u>54,938</u>
Excess (deficiency) of revenues over expenditures	(621,416)	(322,117)	651,258	973,375
OTHER FINANCING SOURCES (USES)				
Sale of assets	-	8,887	8,887	-
Transfers in	21,024	18,599	-	(18,599)
Transfers out	(21,000)	(18,599)	-	18,599
Total other financing sources (uses)	<u>24</u>	<u>8,887</u>	<u>8,887</u>	<u>-</u>
Net change in fund balances	(621,392)	(313,230)	660,145	973,375
Fund balances - beginning	<u>6,855,382</u>	<u>6,867,650</u>	<u>6,843,419</u>	<u>(24,231)</u>
Fund balances - ending	<u>\$ 6,233,990</u>	<u>\$ 6,554,420</u>	<u>\$ 7,503,564</u>	<u>\$ 949,144</u>

West Carroll Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2020

A. 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.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and special revenue fund's budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. 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. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

All budget revisions are approved by the Board.

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.

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 required 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 when expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

SUPPLEMENTARY INFORMATION

**COMBINING NONMAJOR
GOVERNMENTAL FUNDS -
BY FUND TYPE**

WEST CARROLL PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2020**

Exhibit 4

	SPECIAL REVENUE	CAPITAL PROJECTS FUND	TOTAL
ASSETS			
Cash and cash equivalents	\$ 2,145,013	\$ 49,809	\$ 2,194,822
Receivables	525,586	-	525,586
Interfund receivables	44,229	21,990	66,219
Inventory	52,833	-	52,833
TOTAL ASSETS	2,767,661	71,799	2,839,460
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	26	-	26
Interfund payables	570,694	-	570,694
Unearned revenue	10,046	-	10,046
Total liabilities	580,766	-	580,766
Fund balances:			
Nonspendable	52,833	-	52,833
Restricted	2,134,062	71,799	2,205,861
Total fund balances	2,186,895	71,799	2,258,694
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,767,661	\$ 71,799	\$ 2,839,460

WEST CARROLL PARISH SCHOOL BOARD

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

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS FUND</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 947,313	\$ -	\$ 947,313
Food services	35,053	-	35,053
Other	4,827	-	4,827
State sources:			
Equalization	123,976	-	123,976
Other	415,966	-	415,966
Federal sources	2,636,829	-	2,636,829
Total Revenues	<u>4,163,964</u>	<u>-</u>	<u>4,163,964</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	432,314	-	432,314
Special programs	150,170	-	150,170
Other instructional programs	644,802	-	644,802
Support services:			
Student services	308,118	-	308,118
Instructional staff support	573,026	-	573,026
General administration	169,396	-	169,396
School administration	3,293	-	3,293
Business services	5,880	-	5,880
Plant services	624,622	-	624,622
Student transportation services	1,118	-	1,118
Central services	1,373	-	1,373
Food services	1,232,653	-	1,232,653
Capital outlay	95,400	742,211	837,611
Total Expenditures	<u>4,242,165</u>	<u>742,211</u>	<u>4,984,376</u>
Excess (deficiency) of revenues over expenditures	(78,201)	(742,211)	(820,412)
 OTHER FINANCING SOURCES (USES)			
Bond proceeds	<u>-</u>	<u>50,000</u>	<u>50,000</u>
Total other financing sources (uses)	<u>-</u>	<u>50,000</u>	<u>50,000</u>
Net change in fund balances	(78,201)	(692,211)	(770,412)
Fund balances - beginning	<u>2,265,096</u>	<u>764,010</u>	<u>3,029,106</u>
Fund balances - ending	<u>\$ 2,186,895</u>	<u>\$ 71,799</u>	<u>\$ 2,258,694</u>

West Carroll Parish School Board

NONMAJOR SPECIAL REVENUE FUNDS

CONSTRUCTION AND MAINTENANCE FUNDS

School District #1 Construction and Maintenance - Oak Grove Elementary
School District #1 Construction and Maintenance - Epps
School District #2 Construction and Maintenance - Kilbourne
School District #3 Construction and Maintenance - Forest
School District #1 Construction and Maintenance - Oak Grove High

The construction and maintenance funds account for ad valorem taxes levied for constructing, improving, and repairing facilities and maintaining schools within each district.

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate public education to children, including preschool children aged three through five years, with disabilities.

VOCATIONAL EDUCATION This program was designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

LA 4 The purpose of this grant is to provide high quality early childhood educational experiences to four-year-old children who are considered to be “at risk” of achieving later academic success.

8(g) These programs are to provide enhancements to elementary and secondary education from state funds.

STRIVING READERS The purpose of this grant is to advance the pre-literacy skills, reading, and writing skills of disadvantaged youth birth through grade 12, including English learners and students with disabilities.

SCHOOL LUNCH This fund is used to account for the Child Nutrition Program, which through cash grants and food donations, provides a nutritious breakfast and lunch service for school students.

ESSA This fund is used to account for grants under the Every Student Succeeds Act (ESSA), Title I Grants to Local Education, Title II Supporting Effective Instruction State Grants, Title IVA Student Support and Academic Enrichment and Title V Rural Education.

TEACHER INCENTIVE This fund is used to account for the Teacher incentive grants received to ensure that students in high-need schools have better access to effective teachers and principals.

EDUCATION STABILIZATION This program accounts for federal sources funded by the CARES Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

SECONDARY INSTRUCTION This program accounts for state funding through Career Development Funds (CDF) and Supplementary Course Academy (SCA) allocations to assist the School Board in secondary instructional supplies.

MISCELLANEOUS FUNDS This fund accounts for the Louisiana Department of Education funds for agricultural, home economics, and food preservation training and other miscellaneous grant revenues.

WEST CARROLL PARISH SCHOOL BOARD

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

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S.D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE	S.D. #3 CONSTRUCTION AND MAINTENANCE FOREST
ASSETS				
Cash and cash equivalents	\$ 276,294	\$ 329,990	\$ 221,901	\$ 559,025
Receivables	228	352	686	342
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
TOTAL ASSETS	<u>276,522</u>	<u>330,342</u>	<u>222,587</u>	<u>559,367</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	-	26	-	-
Interfund payables	-	-	-	21,990
Unearned revenue	-	2,236	1,478	2,692
Total liabilities	<u>-</u>	<u>2,262</u>	<u>1,478</u>	<u>24,682</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	276,522	328,080	221,109	534,685
Total fund balances	<u>276,522</u>	<u>328,080</u>	<u>221,109</u>	<u>534,685</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 276,522</u>	<u>\$ 330,342</u>	<u>\$ 222,587</u>	<u>\$ 559,367</u>

Exhibit 6

S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4	8(g)	STRIVING READERS
\$ 187,731	\$ -	\$ -	\$ -	\$ -	\$ -
274	81,156	27,797	-	15,855	150,251
-	-	-	-	-	-
-	-	-	-	-	-
<u>188,005</u>	<u>81,156</u>	<u>27,797</u>	<u>-</u>	<u>15,855</u>	<u>150,251</u>
-	-	-	-	-	-
25,000	81,156	27,797	-	15,855	150,251
3,640	-	-	-	-	-
<u>28,640</u>	<u>81,156</u>	<u>27,797</u>	<u>-</u>	<u>15,855</u>	<u>150,251</u>
-	-	-	-	-	-
159,365	-	-	-	-	-
<u>159,365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 188,005</u>	<u>\$ 81,156</u>	<u>\$ 27,797</u>	<u>\$ -</u>	<u>\$ 15,855</u>	<u>\$ 150,251</u>

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2020

	SCHOOL LUNCH	ESSA	TEACHER INCENTIVE	EDUCATION STABILIZATION
ASSETS				
Cash and cash equivalents	\$ 220,757	\$ -	\$ -	\$ -
Receivables	-	193,187	41,584	11,375
Interfund receivables	44,229	-	-	-
Inventory	52,833	-	-	-
TOTAL ASSETS	317,819	193,187	41,584	11,375
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	-	-	-	-
Interfund payables	-	193,187	41,584	11,375
Unearned revenue	-	-	-	-
Total liabilities	-	193,187	41,584	11,375
Fund balances:				
Nonspendable	52,833	-	-	-
Restricted	264,986	-	-	-
Total fund balances	317,819	-	-	-
 TOTAL LIABILITIES AND FUND BALANCES	 \$ 317,819	 \$ 193,187	 \$ 41,584	 \$ 11,375

Exhibit 6

SECONDARY INSTRUCTION	MISCELLANEOUS FUNDS	TOTAL
\$ 349,315	\$ -	\$ 2,145,013
-	2,499	525,586
-	-	44,229
-	-	52,833
<u>349,315</u>	<u>2,499</u>	<u>2,767,661</u>
-	-	26
-	2,499	570,694
-	-	10,046
<u>-</u>	<u>2,499</u>	<u>580,766</u>
-	-	52,833
<u>349,315</u>	<u>-</u>	<u>2,134,062</u>
<u>349,315</u>	<u>-</u>	<u>2,186,895</u>
<u>\$ 349,315</u>	<u>\$ 2,499</u>	<u>\$ 2,767,661</u>

(Concluded)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the year ended June 30, 2020

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S.D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE	S.D. #3 CONSTRUCTION AND MAINTENANCE FOREST
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 154,800	\$ 247,943	\$ 126,228	\$ 231,986
Food services	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	7,216	4,870	5,884	10,814
Federal sources	-	-	-	-
Total Revenues	<u>162,016</u>	<u>252,813</u>	<u>132,112</u>	<u>242,800</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	32,334	57,938	24,833	25,828
Special programs	-	-	-	-
Other instructional programs	-	-	79	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	400	-	-
General administration	5,998	9,746	4,889	8,982
School administration	373	1,046	-	-
Business services	-	-	-	-
Plant services	90,386	143,864	75,231	129,888
Student transportation services	-	-	-	1,118
Central services	118	157	424	157
Food services	-	-	-	-
Capital outlay	70,500	-	-	24,900
Total Expenditures	<u>199,709</u>	<u>213,151</u>	<u>105,456</u>	<u>190,873</u>
Excess (deficiency) of revenues over expenditures	(37,693)	39,662	26,656	51,927
Fund balances - beginning	<u>314,215</u>	<u>288,418</u>	<u>194,453</u>	<u>482,758</u>
Fund balances - ending	<u>\$ 276,522</u>	<u>\$ 328,080</u>	<u>\$ 221,109</u>	<u>\$ 534,685</u>

Exhibit 7

S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4	8(g)	STRIVING READERS
\$ 186,356	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,687	-	-	303,654	73,151	-
-	391,550	27,797	-	-	166,697
<u>195,043</u>	<u>391,550</u>	<u>27,797</u>	<u>303,654</u>	<u>73,151</u>	<u>166,697</u>
24,714	-	15,000	-	-	107,363
-	136,728	-	-	-	-
820	-	8,792	303,654	73,151	-
-	179,321	3,500	-	-	-
-	36,478	505	-	-	45,116
7,223	35,360	-	-	-	14,218
1,874	-	-	-	-	-
-	3,663	-	-	-	-
131,202	-	-	-	-	-
-	-	-	-	-	-
157	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>165,990</u>	<u>391,550</u>	<u>27,797</u>	<u>303,654</u>	<u>73,151</u>	<u>166,697</u>
29,053	-	-	-	-	-
<u>130,312</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 159,365</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

WEST CARROLL PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the year ended June 30, 2020

	<u>SCHOOL LUNCH</u>	<u>ESSA</u>	<u>TEACHER INCENTIVE</u>	<u>EDUCATION STABILIZATION</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Food services	35,053	-	-	-
Other	4,827	-	-	-
State sources:				
Equalization	20,000	-	-	-
Other	-	-	-	-
Federal sources	906,494	803,240	327,722	11,375
Total Revenues	<u>966,374</u>	<u>803,240</u>	<u>327,722</u>	<u>11,375</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	6,730	125,806	5,800
Special programs	-	8,822	4,620	-
Other instructional programs	-	230,274	6,854	116
Support services:				
Student services	-	125,022	-	-
Instructional staff support	-	299,295	190,442	-
General administration	-	79,719	-	2,209
School administration	-	-	-	-
Business services	-	2,217	-	-
Plant services	-	50,801	-	3,250
Student transportation services	-	-	-	-
Central services	-	360	-	-
Food services	1,232,653	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>1,232,653</u>	<u>803,240</u>	<u>327,722</u>	<u>11,375</u>
Excess (deficiency) of revenues over expenditures	(266,279)	-	-	-
Fund balances - beginning	<u>584,098</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 317,819</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit 7

<u>SECONDARY INSTRUCTION</u>	<u>MISCELLANEOUS FUNDS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 947,313
-	-	35,053
-	-	4,827
103,976	-	123,976
-	1,690	415,966
-	1,954	2,636,829
<u>103,976</u>	<u>3,644</u>	<u>4,163,964</u>
5,968	-	432,314
-	-	150,170
17,887	3,175	644,802
-	275	308,118
790	-	573,026
858	194	169,396
-	-	3,293
-	-	5,880
-	-	624,622
-	-	1,118
-	-	1,373
-	-	1,232,653
-	-	95,400
<u>25,503</u>	<u>3,644</u>	<u>4,242,165</u>
78,473	-	(78,201)
<u>270,842</u>	<u>-</u>	<u>2,265,096</u>
<u>\$ 349,315</u>	<u>\$ -</u>	<u>\$ 2,186,895</u>

(Concluded)

West Carroll Parish School Board

AGENCY FUNDS

SCHOOL ACTIVITIES The activities of the various individual school accounts are accounted for in the School Activities fund. Although the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

SALES TAX COLLECTION The sales tax collection fund is used to account for collections and disbursement of sales tax receipts to the West Carroll School Board, West Carroll Police Jury, the Town of Oak Grove, and the Village of Epps.

PROTESTED SALES TAX This fund is used to account for collections of sales tax receipts that are paid under protest and are set aside until the protest has been resolved.

WEST CARROLL PARISH SCHOOL BOARD

**AGENCY FUNDS
Combining Statement of Fiduciary Assets and Liabilities
June 30, 2020**

Exhibit 8

	<u>SCHOOL ACTIVITIES</u>	<u>SALES TAX COLLECTION</u>	<u>PROTESTED SALES TAX</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 348,940	\$ -	\$ 217,282	\$ 566,222
Accounts receivables	-	868,916	-	868,916
Total Assets	<u>348,940</u>	<u>868,916</u>	<u>217,282</u>	<u>1,435,138</u>
LIABILITIES				
Deposits due others	<u>348,940</u>	<u>868,916</u>	<u>217,282</u>	<u>1,435,138</u>
Total Liabilities	<u>\$ 348,940</u>	<u>\$ 868,916</u>	<u>\$ 217,282</u>	<u>\$ 1,435,138</u>

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS
Statement of Changes in Fiduciary Assets and Liabilities
For the year ended June 30, 2020

Exhibit 9

	Balance Beginning	Additions	Deductions	Balance Ending
*****SCHOOL ACTIVITIES*****				
ASSETS				
Cash and cash equivalents	\$ 285,156	\$ 997,907	\$ 934,123	\$ 348,940
LIABILITIES				
Deposits due others	285,156	997,907	934,123	348,940
*****SALES TAX COLLECTION*****				
ASSETS				
Accounts receivable	610,179	8,162,228	7,903,491	868,916
LIABILITIES				
Deposits due others	610,179	8,162,228	7,903,491	868,916
*****PROTESTED SALES TAX*****				
ASSETS				
Cash and cash equivalents	194,756	22,526	-	217,282
LIABILITIES				
Deposits due others	194,756	22,526	-	217,282
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	479,912	1,020,433	934,123	566,222
Accounts receivable	610,179	8,162,228	7,903,491	868,916
TOTAL ASSETS	1,090,091	9,182,661	8,837,614	1,435,138
LIABILITIES				
Deposits due others	\$ 1,090,091	\$ 9,182,661	\$ 8,837,614	\$ 1,435,138

WEST CARROLL PARISH SCHOOL BOARD
AGENCY FUNDS -
SCHOOL ACTIVITIES
Schedule of Changes in Deposits Due Others
For the year ended June 30, 2020

Exhibit 10

<u>SCHOOL</u>	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Ending</u>
Epps High School	\$ 42,231	\$ 66,790	\$ 64,295	\$ 44,726
Forest High School	57,089	190,547	178,902	68,734
Kilbourne High School	43,919	113,346	101,677	55,588
Oak Grove High School	70,660	542,111	513,363	99,408
Oak Grove Elementary School	<u>71,257</u>	<u>85,113</u>	<u>75,886</u>	<u>80,484</u>
Totals	<u>\$ 285,156</u>	<u>\$ 997,907</u>	<u>\$ 934,123</u>	<u>\$ 348,940</u>

West Carroll Parish School Board

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

Exhibit 11

The schedule of compensation paid to the 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 \$400 per month and the President receives an additional \$50 per month.

<u>Board Member</u>	<u>Actual Salary</u>
Todd R. Smith, President	\$ 5,400
James C. Burrell	4,800
Donald R. Gwin – Resigned 2/21/2020	3,200
Tracey Rios – Began 3/2/2020	1,200
Marilyn Haley, Vice President	4,800
Cullen M. Kovac	4,800
Julie A. Linson	4,800
Michael Ray	<u>4,800</u>
Total	<u>\$ 33,800</u>

West Carroll Parish School Board

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

Exhibit 12

Agency Head Name: Richard M. Strong, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 98,002
Benefits-insurance	6,259
Benefits-retirement	29,016
Benefits-medicare	1,421
Car allowance	13,600
Cell phone	625
Dues	525
Conference Travel	2,252
Registration fees	350



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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
West Carroll Parish School Board
Oak Grove, 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 West Carroll Parish School Board as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated June 29, 2021.

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 material weaknesses, 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2020-001 and 2020-003 that we consider to be material weaknesses.

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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Cost as 2020-002.

The School Board's Response to Findings

The School Board's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Audit Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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. 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
June 29, 2021



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance For Each Major Federal Program; and Report on Internal Control Over Compliance Required by the Uniform Guidance

Independent Auditor's Report

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

Report on Compliance for Each Major Federal Program

We have audited West Carroll 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, 2020. West Carroll Parish 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, 2020.

Report on Internal Control Over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, described in the accompanying Schedule of Findings and Questioned Costs as items 2020-004 and 2020-005, which we considered to be significant deficiencies.

The School Board's response to the internal control over compliance findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs, and the Corrective Action Plan for Current Year Audit Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

June 29, 2021

West Carroll Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Cash awards:			
National School Lunch Program	10.555	N/A	\$ 602,079
School Breakfast Program	10.553	N/A	204,349
Non-cash awards:			
Food Distribution (Commodities)	10.555	N/A	<u>76,956</u>
Total Child Nutrition Cluster			\$ 883,384
Fresh Fruit & Vegetable Program	10.582	N/A	<u>23,110</u>
Total United States Department of Agriculture			<u>906,494</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-20-T1-62 28-20-DSS-62	599,904 <u>20,348</u>
			620,252
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA Part B)	84.027A	28-20-B1-62	378,418
Special Education Preschool Grants (IDEA Preschool)	84.173A	28-20-P1-62	<u>13,132</u>
Total Special Education Cluster (IDEA)			391,550
Career and Technical Education-Basic Grants to States	84.048A	28-20-02-62	27,797
Supporting Effective Instruction State Grants (Title II)	84.367A	28-20-50-62	106,029
Comprehensive Literacy Development	84.371C	28-18-SR03-62	166,697
Teacher and School Leadership Incentive Grants	84.374A	28-19-TP-62 28-20-TP-62 28-18-PCBS-62	65,038 106,381 <u>156,303</u>
			327,722
Rural Education	84.358B	28-20-RE-62	26,364
Education Stabilization Fund (CARES Act - COVID-19)	84.425D	28-20-ESRF-62	11,375
Student Support and Academic Enrichment	84.424A	28-20-71-62	<u>50,595</u>
Total United State Department of Education			<u>1,728,381</u>
United States Department of Health and Human Services			
Passed Through Louisiana Department of Education:			
CCDF Cluster:			
Child Care and Development Block Grant	93.575	28-19-CO-62	<u>1,954</u>
Total CCDF Cluster			<u>1,954</u>
Total United States Department of Health and Human Services			<u>1,954</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 2,636,829</u></u>

The accompanying notes are an integral part of this schedule.

West Carroll Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

NOTE 1 - BASIS OF PRESENTATION The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of West Carroll Parish School Board under programs of the federal government for the year ended June 30, 2020. 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). Because the Schedule presents only a selected portion of the operations of West Carroll Parish School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of West Carroll Parish School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. 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 are reported in the School Board's basic financial statements as follows:

	Federal Sources
Nonmajor Special Revenue Funds	
Special Education	\$ 391,550
Vocational Education	27,797
Striving Readers	166,697
School Lunch	906,494
ESSA	803,240
Teacher Incentive	327,722
Education Stabilization	11,375
Miscellaneous Funds	1,954
Total	<u>\$ 2,636,829</u>

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

NOTE 5 - MATCHING REVENUES 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 - DE MINIMIS INDIRECT COST RATE West Carroll Parish School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were two significant deficiencies required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States of America. Significant deficiencies 2020-001 and 2020-003 were considered to be material weaknesses.
- iii. There was one instance of noncompliance as defined by the *Government Auditing Standards*, to the financial statements.

Audit of Federal Awards

- iv. There were two significant deficiencies required to be disclosed by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed no compliance audit findings which the auditor is required to report under the Uniform Guidance.
- vii. The major federal awards are:

Child Nutrition Cluster:	
National School Lunch Program	CFDA# 10.555
School Breakfast Program	CFDA# 10.553
Teacher and School Leader Incentive Grant	CFDA# 84.374A
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in the Uniform Guidance (2 CFR 200) was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance (2 CFR 200).

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020**

PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:

Reference # and title: **2020-001** **Capital Assets/Depreciation Schedule**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Proper internal control over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the appropriate accounting period.

Condition found: During the testing of capital assets, it was noted that the capital asset listing and depreciation schedule had to be given back to the School Board to correct several times. In performing test of capital assets additions, it was noted that the original listing provided to the auditors originally reflected \$244,466 as current year additions. After testing capital asset additions, it was noted that the report should have reflected \$1,069,277 in additions. It was also noted that the finding from the 2018 fiscal year relating to the vehicle insurance listing did not agree to the capital asset listing and had not been corrected. Therefore, it was determined that \$1,110,426 of assets on the listing no longer existed and \$71,070 of assets were not on the capital asset listing. Regarding deletions and dispositions, it was noted that assets that are no longer owned or in use by the School Board are not being properly removed from the depreciation schedule. Furthermore, it was noted that the asset listing is not being submitted to the various schools and locations, reviewed and updated on an annual basis.

Context: The exceptions noted above were identified when performing substantive testing over capital assets and appears to be a systemic problem.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The capital asset schedule was not accurate and had to be given back to the School Board to correct.

Recommendation to prevent future occurrences: The School Board should continue to provide training over capital assets as well as should establish quality control procedures to ensure all additions and deletions are properly recorded. Capital asset inspections should be performed on a routine basis.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2017.

View of Responsible Official: Recording of fixed asset additions and disposals has been an on-going problem for the school system. Key personnel need to have more training and instruction as to the proper procedures to follow when recording additions and disposals of assets. Also, procedures need to be reviewed more frequently to ensure accurate and up-to-date information is obtainable.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020**

PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:

Reference # and title: **2020-002** **Bid Law**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: In accordance with La. Revised Statute 38:2212.1, all purchase of materials or supplies exceeding the sum of thirty thousand dollars to be paid out of public funds shall be advertised and let by contract to the lowest bidder who has bid according to the specifications as advertised. Furthermore, purchases of ten thousand dollars or more, but less than thirty thousand dollars, shall be made by obtaining not less than three quotations.

Condition found: When testing a sample of six purchases to determine if proper bids or quotes were received, it was noted that only one of the items selected was required to be bid out. Although the School Board did receive quotes, they did not follow the proper requirements of public bidding as required by the La. Revised Statutes.

Context: This finding is considered to be an isolated instance.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The School Board did not meet state requirement in regards to the public bid law.

Recommendation to prevent future occurrences: The School Board should establish quality control procedures to ensure that purchases expected to exceed the bid law thresholds during the fiscal year are properly let out for bids.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2020.

View of Responsible Official: The items that should have been bid out were looked at as individual items rather than a total purchase. The school system has obtained more information as to the requirements needed when making purchases that may require an item to be quoted on or placed out for public bid.

Reference # and title: **2020-003** **Internal Controls over Bank Reconciliations**

Entity-wide or program/department specific: This finding is related to the payroll bank reconciliation.

Criteria or specific requirement: Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that transactions are properly recorded and classified in the accounting records.

Condition found: When performing audit procedures over the payroll bank reconciliation in November 2020, it was noted that the School Board had not completed the payroll bank reconciliation since November 2019. It wasn't

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020**

PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:

until April 2021 that the bank reconciliations for the 2020 fiscal year end had been completed. Within this process the School Board had found a duplicated posting of deposit for \$2.1 million that occurred in November 2019, but was not able to be corrected to the School Board’s general ledger until April 2021. When the reconciliation was provided, the auditor had to propose additional entries to the payroll account and withholdings to finalize the year-end financial reporting.

Context: This appears to be a systemic problem.

Possible asserted effect (cause and effect):

Cause: The School Board fell behind performing the bank reconciliations.

Effect: The trial balance and bank reconciliation for the payroll fund was not completed in a timely manner.

Recommendation to prevent future occurrences: The School Board should establish quality control procedures over the bank reconciliation process to ensure completed in a timely manner and is accurate.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2019.

View of Responsible Official: In 2019 there was an electronic duplicate posting error that lead to other problems in the posting of payroll entries for the bank reconciliation. This problem required both business personnel and banking personnel to work together to rectify the problem. The time involved caused the bank reconciliation for payroll to fall behind. As time allowed, the payroll bank reconciliation was reconciled and has been brought back up to current date.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: **2020-004** **Internal Controls Over Allowable Costs and Cost Principles**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the Name of the Pass-Through Entity: This finding relates to the Child Nutrition Cluster, CFDA# 10.555 National School Lunch Program and CFDA# 10.553 School Breakfast Program, for the Federal Award Year 2020, received from Federal Agency: U.S. Department of Agriculture, passed through Louisiana Department of Education.

Criteria or specific requirement: Proper internal controls over payroll disbursements required the employee and supervisor to approve the timesheets of the employee as well as certify the time worked is being properly allocated based on the documentation.

Condition found: When testing a sample of eight employees, it was noted that five of the employees’ timesheets were not approved by a supervisor and one of the employees’ timesheets were not approved by the employee.

Context: This appears to be a systemic problem.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: Controls over compliance requirements related to allowable costs and costs principles were weakened.

Recommendation to prevent future occurrences: The School Board should establish quality control procedures to ensure timesheets are properly reviewed and approved by both the employee and supervisor.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2020.

View of Responsible Official: All employees are required to sign in and sign out during their time at work for each work day. Each employee should sign daily to approve the time in which they logged for the day. These time logs are kept for record of attendance but have not been signed for approval by a supervisor in the past.

Reference # and title: **2020-005** **Internal Controls Over Reporting and Cash Management**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the Name of the Pass-Through Entity: This finding relates to the Teacher and School Leadership Incentive Grants, CFDA# 84.374A, for the Federal Award Years 2018, 2019 and 2020, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Criteria or specific requirement: Proper internal controls required proper checks and balances to be designed and implemented over compliance requirements for federal programs.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Condition found: It was noted during the testing of claims for reimbursements and period expense reports, that although the information was reported correctly to the state, the same person that created the reports and submitted the reports was also the same person that approved the reports. No procedures were performed over these reports by a second individual.

Context: This appears to be a systemic problem.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: Controls over compliance requirements related to cash management and reporting were weakened.

Recommendation to prevent future occurrences: The School Board should establish procedures to ensure proper checks and balances are designed and implemented over compliance requirements related to federal programs.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2020.

View of Responsible Official: This weakness was an oversight on behalf of the district because the spending plan of the grant was pre-determined by the Louisiana Department of Education and the reimbursement claims and periodic expense reports were approved by the Louisiana Department of Education officials upon submission.

OTHER INFORMATION

Christy Boyte, Superintendent



Marilyn Haley, D-7 President

Julie Linson, D-1
Tracey Rios, D-2
Todd Smith, D-3

Shane Ray, D-4
James C. Burrell, D-5
Cullen Kovac, D-6

WEST CARROLL PARISH SCHOOLS

314 EAST MAIN STREET
OAK GROVE, LA 71263
Phone (318) 428-2378
Fax (318) 428-3775

Schedule of Prior Year Findings and Questioned Costs For the Year Ended June 30, 2020

Reference # and title: **2019-001** **Capital Assets/Depreciation Schedule**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Proper internal control over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the appropriate accounting period.

During the testing of capital assets, it was noted that the capital asset listing and depreciation schedule had to be given back to the School Board to correct several times. In performing test of capital assets additions, it was noted that the original listing provided to the auditors originally reflected \$398,900 as current year additions. After testing capital asset additions, it was noted that the report should have reflected \$1,725,937 in additions. In addition, it was noted that the finding from the prior year relating to the vehicle insurance listing did not agree to the capital asset listing and had not been corrected. Therefore, it was determined that \$689,269 of assets on the listing no longer existed and \$316,194 of assets on the insurance asset coverage listing were not on the capital asset listing.

Corrective action planned: See current year finding 2020-001.

Reference # and title: **2019-002** **Late Submission of Audit Report to the Legislative Auditor**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: R.S. 24:513 A (5)(a)(i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year." The School Board's audit report should be submitted to the Louisiana Legislative Auditor by December 31st each year.

Due to the turnover that occurred within the audit firm, the auditor had requested the School Board to request an extension of time to allow the auditor additional time to complete the audit. The School Board's audit report for the fiscal year ending June 30, 2019 was not completed within the six month deadline as per R.S. 24:513 A (5)(a)(i).

Corrective action taken: Although the June 30, 2020 report was not filed by the required due date, the School Board requested and was approved for the emergency extension due to the COVID-19 pandemic.

Schedule of Prior Year Findings and Questioned Costs (continued)

Reference # and title: 2019-003 Internal Controls over Bank Reconciliations

Entity-wide or program/department specific: This finding is related to the payroll bank reconciliation.

Condition: Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that transactions are properly recorded and classified in the accounting records.

When testing the bank reconciliations, it was noted during field work that the bank reconciliations had not been completed since November 2018. When the school board began catching up the bank reconciliations, in June 2019, the payroll bank account had duplicate transactions that occurred in error. This caused School Board to need additional time to complete the bank reconciliation for the fiscal year end. The June 2019 bank reconciliation was not completed until June 2020. When the reconciliation was provided, the auditor had to propose additional entries to the payroll account and withholdings to finalize the year-end financial reporting.

Corrective action planned: See current year finding 2020-003.

Reference # and title: 2019-004 Student Activity Funds

Entity-wide or program/department specific: This finding is related to school activity funds.

Condition: Proper internal controls required that the funds of a school be properly safe-guarded and accounted for based on the School Board policy for Student Activity Funds.

In testing of the student activity funds at Kilborne High School, the following exceptions were noted:

Receipts:

Selected fifteen receipts to ensure deposited timely and agrees to supporting documentation:

- Eight receipts could not be adequately tested due to the school could not locate deposit slips that occurred before January 2019.
- Nine receipts noted that did not have proper documentation to support the amount.

Disbursements:

In testing twenty-five disbursements, it was noted that:

- Three disbursements did not have adequate supporting documentation.
- One disbursement was not paid timely.
- One disbursement was not properly recorded in the ledger.

Athletic Games:

In testing of five athletic events, one of the receipts could not be adequately be tested due to the deposit slip could not be located.

Credit Cards:

In testing of four credit card statements, one statement contained a charge that did not have adequate supporting documentation.

Schedule of Prior Year Findings and Questioned Costs (continued)

Cash Count:

When performing a cash count while onsite, it was noted that the school had \$5,100 on hand, which were monies that were collected over an 8 day period that had not been deposited. Therefore, deposit was not made timely.

Corrective action planned: The new Secretary was trained and kept up with records and documentation as required. All books were up to date for fiscal purposes. This finding is considered cleared.

Respectively submitted,


Business Manager – Angela Johnson

Christy Boyte, Superintendent

Julie Linson, D-1
Tracey Rios, D-2
Todd Smith, D-3



Marilyn Haley, D-7 President

Shane Ray, D-4
James C. Burrell, D-5
Cullen Kovac, D-6

WEST CARROLL PARISH SCHOOLS

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Fax (318) 428-3775

Corrective Action Plan for Current Year Findings & Questioned Costs For the Year Ended June 30, 2020

Reference # and title: **2020-001** **Capital Assets/Depreciation Schedule**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Proper internal control over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the appropriate accounting period.

During the testing of capital assets, it was noted that the capital asset listing and depreciation schedule had to be given back to the School Board to correct several times. In performing test of capital assets additions, it was noted that the original listing provided to the auditors originally reflected \$244,466 as current year additions. After testing capital asset additions, it was noted that the report should have reflected \$1,069,277 in additions. It was also noted that the finding from the 2018 fiscal year relating to the vehicle insurance listing did not agree to the capital asset listing and had not been corrected. Therefore, it was determined that \$1,110,426 of assets on the listing no longer existed and \$71,070 of assets were not on the capital asset listing. Regarding deletions and dispositions, it was noted that assets that are no longer owned or in use by the School Board are not being properly removed from the depreciation schedule. Furthermore, it was noted that the asset listing is not being submitted to the various schools and locations, reviewed and updated on an annual basis.

Corrective action planned: The school system plans on giving more training on the recording of fixed assets to the responsible personnel. This instruction will include semiannual inventory checks for both additions and disposals of assets at all locations. Inventory tags for purchases at or above the policy-established thresholds are required before invoices are processed. Future disposals will be removed in a timely manner and documentation of disposition or surplus sale will be maintained. Semi-annual, site-specific inventory checks will be conducted and reviewed by supervisory staff. Throughout the year, there may be random, unannounced inventory checks. Any discrepancies will be addressed at the time of the finding.

Contact person responsible for corrective action:

Mrs. Christy Boyte, Superintendent
314 East Main Street
Oak Grove, LA 71263

Telephone: 318-428-2378
Fax: 318-428-3775

Anticipated completion date: Due to policy and changes to be made in the recording of assets, and the time needed to ensure the plan is productive, the anticipated date of completion is before fiscal year ending June 30, 2022.

Corrective Action Plan for Current Year Audit Findings & Questioned Costs (continued)

Reference # and title: **2020-002** **Bid Law**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: In accordance with La. Revised Statute 38:2212.1, all purchase of materials or supplies exceeding the sum of thirty thousand dollars to be paid out of public funds shall be advertised and let by contract to the lowest bidder who has bid according to the specifications as advertised. Furthermore, purchases of ten thousand dollars or more, but less than thirty thousand dollars, shall be made by obtaining not less than three quotations.

Condition found: When testing a sample of six purchases to determine if proper bids or quotes were received, it was noted that only one of the items selected was required to be bid out. Although the School Board did receive quotes, they did not follow the proper requirements of public bidding as required by the La. Revised Statutes.

Corrective action planned: Large purchases that are similar in nature and made within the same fiscal year will be combined into one total purchase rather than individual purchases. The superintendent will provide authorization and determine the appropriate method of procurement to be followed for each allowable purchase before it is finalized.

Contact person responsible for corrective action:

Mrs. Christy Boyte, Superintendent	Telephone: 318-428-2378
314 East Main Street	Fax: 318-428-3775
Oak Grove, LA 71263	

Anticipated completion date: Fiscal year ending June 30, 2021.

Reference # and title: **2020-003** **Internal Controls over Bank Reconciliations**

Entity-wide or program/department specific: This finding is related to the payroll bank reconciliation.

Condition: Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that transactions are properly recorded and classified in the accounting records.

When performing audit procedures over the payroll bank reconciliation in November 2020, it was noted that the School Board had not completed the payroll bank reconciliation since November 2019. It wasn't until April 2021 that the bank reconciliations for the 2020 fiscal year end had been completed. Within this process the School Board had found a duplicated posting of deposit for \$2.1 million that occurred in November 2019, but was not able to be corrected to the School Board's general ledger until April 2021. When the reconciliation was provided, the auditor had to propose additional entries to the payroll account and withholdings to finalize the year-end financial reporting.

Corrective action planned: Although this was an unusual event, reconciliations are performed consistently on a monthly basis. After reconciled they are reviewed by business manager and all differences are resolved.

Corrective Action Plan for Current Year Audit Findings & Questioned Costs (continued)

Contact person responsible for corrective action:

Mrs. Christy Boyte, Superintendent Telephone: 318-428-2378
314 East Main Street Fax: 318-428-3775
Oak Grove, LA 71263

Anticipated completion date: Fiscal year ending June 30, 2021.

Reference # and title: **2020-004** **Internal Controls Over Allowable Costs and Cost Principles**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the Name of the Pass-Through Entity: This finding relates to the Child Nutrition Cluster, CFDA# 10.555 National School Lunch Program and CFDA# 10.553 School Breakfast Program, for the Federal Award Year 2020, received from Federal Agency: U.S. Department of Agriculture, passed through Louisiana Department of Education.

Condition: Proper internal controls over payroll disbursements required the employee and supervisor to approve the timesheets of the employee as well as certify the time worked is being properly allocated based on the documentation.

When testing a sample of eight employees, it was noted that five of the employees' timesheets were not approved by a supervisor and one of the employees' timesheets were not approved by the employee.

Corrective action planned: Employee timesheets will be certified by the employee and approved by the employee's immediate supervisor for accuracy.

Contact person responsible for corrective action:

Mrs. Christy Boyte, Superintendent Telephone: 318-428-2378
314 East Main Street Fax: 318-428-3775
Oak Grove, LA 71263

Anticipated completion date: Fiscal year ending June 30, 2021.

Reference # and title: **2020-005** **Internal Controls Over Reporting and Cash Management**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the Name of the Pass-Through Entity: This finding relates to the Teacher and School Leadership Incentive Grants, CFDA# 84.374A, for the Federal Award Years 2018, 2019 and 2020, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Condition: Proper internal controls required proper checks and balances to be designed and implemented over compliance requirements for federal programs.

Corrective Action Plan for Current Year Audit Findings & Questioned Costs (continued)

It was noted during the testing of claims for reimbursements and period expense reports, that although the information was reported correctly to the state, the same person that created the reports and submitted the reports was also the same person that approved the reports. No procedures were performed over these reports by a second individual.

Corrective action planned: This weakness was addressed upon notification of an issue. Grant reports, including reimbursement claims and periodic expense reports, have since been completed by one staff member and reviewed and submitted by another to ensure proper checks and balances of the program.

Contact person responsible for corrective action:

Mrs. Christy Boyte, Superintendent
314 East Main Street
Oak Grove, LA 71263

Telephone: 318-428-2378
Fax: 318-428-3775

Anticipated completion date: Fiscal year ending June 30, 2021.

Respectively submitted,


Business Manager – Angela Johnson

West Carroll Parish School Board

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**West Carroll Parish School Board
Oak Grove, LA**

AGREED UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

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

Tax Manager: Eddi Hernandez, CPA

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

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

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

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the West Carroll Parish School Board, Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the West Carroll Parish School Board for the year ended June 30, 2020; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE), in compliance with Louisiana Revised Statute 24:514 I. Management of the School Board is responsible for the performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

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

Comment: There were no exceptions noted as a result in applying 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 sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

Comment: There were no exceptions noted as a result in applying 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: There were no exceptions noted as a result in applying 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: There were no exceptions noted as a result in applying agreed upon procedures.

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

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

June 29, 2021

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2020**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$6,073,023	
Other Instructional Staff Activities	813,601	
Instructional Staff Employee Benefits	4,003,886	
Purchased Professional and Technical Services	15,450	
Instructional Materials and Supplies	138,640	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	-	11,044,600
Other Instructional Activities		19,197
Pupil Support Activities	1,178,609	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities	-	1,178,609
Instructional Staff Services	676,482	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	-	676,482
School Administration	1,062,555	
Less: Equipment for School Administration	-	
Net School Administration	-	1,062,555
Total General Fund Instructional Expenditures (Total of Column B)		13,981,443
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		72,888
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		494,177
Renewable Ad Valorem Tax		1,373,616
Debt Service Ad Valorem Tax		-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		50,892
Sales and Use Taxes		2,897,892
Total Local Taxation Revenue		4,816,577
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		-
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		23,036
Revenue Sharing - Other Taxes		57,344
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		80,380
Nonpublic Textbook Revenue		-
Nonpublic Transportation Revenue		\$ -

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Class Size Characteristics
As of October 1, 2019

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	93.39%	113	6.61%	8	0.00%	0	0.00%	0
Elementary Activity Classes	10.00%	1	50.00%	5	20.00%	2	20.00%	2
High	63.48%	113	33.71%	60	2.81%	5	0.00%	0
High Activity Classes	88.89%	40	0.00%	0	4.44%	2	6.67%	3
Combination	81.67%	410	16.93%	85	1.39%	7	0.00%	0
Combination Activity Classes	86.49%	96	6.31%	7	2.70%	3	4.50%	5

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.