EISNERAMPER

LIVINGSTON PARISH SCHOOL BOARD

REPORT ON AUDIT OF BASIC FINANCIAL STATEMENTS

JUNE 30, 2025

LIVINGSTON, LOUISIANA

LIVINGSTON PARISH SCHOOL BOARD

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INDEPENDENT AUDITORS' REPORT

President and Members of the
Livingston Parish School Board
Livingston, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Livingston Parish School Board (the School Board), as of and for the year ended June 30, 2025, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Change in Accounting Principle

As discussed in Note 1(S) to the financial statements, the School Board adopted GASB Statement 101, *Compensated Absences*. GASB 101 enhances the recognition and measurement model for compensated absences which includes an assessment of earned leave that is more likely than not to be paid or used in the future as of the balance sheet date. Our opinion is not modified with respect to this matter.

Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of School Board's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about School Board's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Changes in Total OPEB Liability and Related Ratios, the Schedule of the School Board's Proportionate Share of the Net Pension Liability for the Retirement Systems, the Schedule of Employers' Contributions to the Retirement Systems, the General Fund, and the Disaster Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget to Actual, and the related notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements.

Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Boards basic financial statements. The accompanying combining and individual nonmajor fund financial statements, the non-major fund statements of revenues, expenditures and changes in fund balance – budget (GAAP basis) to actual, the Schedule of Compensation Paid to Board Members, the Schedule of Compensation, Benefits, and Other Payments to the Superintendent, the Schedule of Collections, Distributions, and Costs of Collections – Cash Basis, and the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the Schedule of Compensation Paid to Board Members, the Schedule of Compensation, Benefits, and Other Payments to the Superintendent, the Schedule of Collections, Distributions, and Costs of Collections – Cash Basis, and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2026, on our consideration of the Livingston 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 solely describe the scope of our testing of internal controls 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 controls over financial reporting and compliance.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

LIVINGSTON PARISH SCHOOL BOARD

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2025

The Management's Discussion and Analysis (MD&A) of the Livingston Parish School Board (School Board) provides an overview and overall review of the School Board's financial activities for the fiscal year ended June 30, 2025. The intent of the MD&A is to look in layman's terms at the School Board's financial performance as a whole. It should, therefore, be read in conjunction with the School Board's Annual Financial Statements and the notes thereto.

The MD&A is Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments.*

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2024-2025 fiscal year include the following:

- Net position increased by $7,930,157 for the year ended June 30, 2025. This increase was caused by an increase in total assets of $7,919,079 coupled with a reduction in total deferred outflows of resources of $35,655,166, a decrease in total liabilities of $74,949,659, and an increase of total deferred inflows of resources of $39,697,846.
- Total assets increased by $7,919,079 attributed to the following elements:

  Cash and investments increase was associated with an increase in general revenues. Receivables decreased due to a decrease in ESSER reimbursement obligations as a result of COVID-19. Capital assets increased because of the continued capital outlay and construction within the districts. Total capital additions recorded in all governmental funds in the current year amounted to approximately $40.8 million. At June 30, 2025, construction in progress for projects in the districts totaled approximately $29.4 million.
- Total Liabilities decreased by $74,949,659 due to the following items:

  General payables increased in short-term liabilities due to an increase in salaries payable and long-term liabilities decreased due to a decrease in Net Pension Liability, Other Post-Employment Benefits liability and the reduction in compensated absences due to the adoption of GASB 101.
- The table below is a comparative summary of assets and liabilities:

	June 30, 2025	June 30, 2024	Amount Increase (Decrease)	Percent of Increase Decrease
Cash and cash equivalents	$ 168,495,981	$ 177,773,117	$ (9,277,136)	(5.2)
Investments	26,590,030	30,628,890	(4,038,860)	(13.2)
Receivables	19,249,546	25,348,566	(6,099,020)	(24.1)
Inventories	2,632,246	2,452,825	179,421	7.3
Capital assets	373,958,282	346,803,608	27,154,674	7.8
Total assets	$ 590,926,085	$ 583,007,006	$ 7,919,079	1.4
Deferred Outflows of resources	$ 129,828,584	$ 165,483,750	$ (35,655,166)	(21.55)
Accounts, salaries and other payables	$ 41,377,197	$ 39,457,141	$ 1,920,056	4.9
Interest payable	592,581	717,179	(124,598)	(17.4)
Long-term liabilities	665,349,959	742,095,073	(76,745,114)	(10.3)
Total liabilites	$ 707,319,737	782,269,393	(74,949,656)	(9.6)
Deferred Inflows of resources	96,184,918	65,487,072	30,697,846	46.88
Net position	$ (82,749,986)	$ (99,265,709)	$ 16,515,723	(16.6)

Revenues increased by $1,653,271 (.43%) from fiscal year 2024 to fiscal year 2025. Primary increases and decreases are discussed below.

- Property tax revenue increased $5,000,093 (23.22%) - Property tax revenues increased despite a reduction in millage rates due to significant growth in taxable assessed values resulting from the 2024 parish wide reassessment, continued new construction added to the tax rolls, and the School Board's roll-forward of voter-approved millages. In addition, property taxes levied on the 2024 assessment roll—reflecting these factors—are recognized primarily in FY 2025, whereas FY 2024 revenues were based largely on pre-reassessment values.
- Sales and use tax revenue increased $1,802,707 (2.31%) – Sales tax revenues increased due to continued local economic growth, inflation-driven increases in taxable sales, and stable consumer spending within the parish.
- The largest revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State, amounting to $194,430,215. This is an increase of $1,559,525 (0.81%) from the prior year based upon the per pupil amount received and student counts that fluctuate annually.
- Other general revenue decreased $635,128 (7.08%)
- Charges for services decreased $2,094,833 (8.18%) due to a reduction in Medicaid funding because of lower student enrollment and reduced volumes of Medicaid-eligible services, which directly affects school-based Medicaid reimbursements. In addition, prior-year Medicaid cost report settlements received by school districts did not recur at the same level in 2025, making year-over-year revenue appear lower even though core programs continued. The decline also reflects statewide normalization of Medicaid utilization and forecasting adjustments as Louisiana transitioned away from COVID-era flexibilities and updated LEA reimbursement projections.
- Operating and capital grants and contributions decreased $2,919,533 (5.37%) as federal awards associated with COVID-19 have declined.

❖ The largest expense of the School Board continues to be payroll. This year the state provided additional funding to cover one-time stipends for School Board employees totaling approximately $8.0 million dollars, driving the increase in expenses by function. This includes benefit costs, primarily employer contributions to the retirement systems and health insurance programs. Other larger expenses include the cost of fuel and food, and the cost of other post-employment benefits.

❖ The table below is a summary comparative analysis of revenues and expenses:

	June 30, 2025	June 30, 2024	Amount Increase (Decrease)	Percent of Increase Decrease
Revenues:				
Program revenues				
Charges for services	$ 23,528,479	$ 25,623,312	$ (2,094,833)	(8.18)
Operating grants and contributions	51,429,890	54,349,343	(2,919,453)	(5.37)
Capital grants and contributions	725,021	1,784,662	(1,059,641)	(59.37)
General Revenues				
Ad valorem taxes	26,533,435	21,533,342	5,000,093	23.22
Sales taxes	79,920,861	78,118,154	1,802,707	2.31
Minimum Foundation Program	194,430,215	192,870,690	1,559,525	0.81
Interest and Investment Earnings	9,381,847	9,982,722	(600,875)	(6.02)
Other general revenues	3,180,387	3,214,639	(34,252)	(1.07)
Total revenues	389,130,135	387,476,864	1,653,271	0.43
Functions/Program Expenses:				
Instruction	216,432,978	210,403,142	6,029,836	2.87
Support services	138,390,102	136,864,506	1,525,596	1.11
Food services	20,730,840	20,457,906	272,934	1.33
Community service programs	91,995	79,937	12,058	15.08
Interest and fiscal charges	3,703,143	4,235,689	(532,546)	(12.57)
Appropriations - Charter Schools	1,850,920	1,588,099	262,821	16.55
Total expenses	381,199,978	373,629,279	7,570,699	2.03
Change in net position	7,930,157	13,847,585	(5,917,428)	(42.73)
Net Position - beginning, as previously presented	(99,265,709)	(113,113,294)	13,847,585	(12.24)
Cumulative effect of change in accounting principle due to GASB 101 implementation	8,585,566	-	8,585,566	N/A
Net Position - beginning, as restated	(90,680,143)	(113,113,294)	22,433,151	19.83
Net Position - ending	$ (82,749,986)	$ (99,265,709)	$ 16,515,723	16.64

OVERVIEW OF THE FINANCIAL STATEMENTS

The School Board's Report consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a whole, i.e., an entire operating entity. The Statement of Net Position and the Statement of Activities, provide consolidated financial information, and render a government-wide perspective of the School Board's financial condition. They present an aggregate view of the School Board's finances. These statements seek to answer the question, "How did the School Board do financially during the 2024/2025 fiscal year?" These statements include *all assets, deferred outflow, liabilities, and deferred inflows* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

By showing the change in net position for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The changes which are discussed in this MD&A, may be financial or non-financial in nature. Non-financial factors which may have an impact on the School Board's financial condition include increases in or erosion of the property or sales tax base within the Parish, student enrollment, facilities maintenance and condition, mandated educational programs for which little or no funding is provided, or other external factors.

To provide more in-depth reporting of the School Board's financial position and the results of operations, fund basis financial information is presented in the "Fund Financial Statements" section. The Governmental Fund Financial Statements report governmental activities on more of a current rather than long-term basis, indicating sources and uses of funding, as well as resources available for spending in future periods.

Governmental Fund Financial Statements also provide more in-depth data on the School Board's most significant fund, its General Fund. This fund is considered a "major fund" under GASB Statement No. 34. The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements is demonstrated in a reconciliation (See Statements D and F).

The Statement of Fiduciary Net Position (Statement G) - presents financial information relative to assets held by the School Board on behalf of others in a position of trust and accounted for in the Sales Tax Collection Fund. See Statement H for the Statement of Changes in Fiduciary Net Position reporting for the additions and deductions of sales tax collections for the year ended June 30, 2025.

GOVERNMENTAL ACTIVITIES

The *Statement of Activities* (Statement B), the cost of the School Board's *governmental* activities for the year ended June 30, 2025, was $381,199,978. However, not all of this cost was borne by the taxpayers of Livingston Parish. Of this amount, $23,528,479 was paid by those who used or benefited from services rendered (e.g., charges for school lunches, summer school tuition, and school activity fees), $51,429,890 was paid through various federal and state grants, and $725,021 was paid through various capital grants and contributions. The net cost of $305,516,588, a 4.7% increase over the prior year, was funded with general revenues including collections from the taxpayers of the Parish through ad valorem taxes, sales and use taxes, the Minimum Foundation Program (MFP) from the State of Louisiana, and other revenues.

The below shows the total cost of services and the net cost of these services (after charges for services and grants received) for the largest categories of expenses of the School Board for the year ended June 30, 2025. The "net cost" presentation allows Parish taxpayers to determine the remaining cost of the various categories which were borne by them and allows them the opportunity to assess the cost of each of these functions in comparison to the perceived benefits.

	Total Cost of Services			Net Cost of Services		
	June 30, 2025	June 30, 2024	Percent of Increase (Decrease)	June 30, 2025	June 30, 2024	Percent of Increase (Decrease)
Regular programs	$136,559,083	$132,125,857	3.4	$ 124,828,908	$ 118,164,185	5.6
Special education	49,339,776	49,396,879	(0.1)	45,641,713	40,253,574	13.4
Other instructional	30,534,119	28,880,406	5.7	11,598,568	9,312,713	24.5
Student services	22,451,630	22,693,511	(1.1)	18,895,413	18,186,626	3.9
Instructional staff support	14,383,167	13,189,335	9.1	7,668,485	8,589,168	(10.7)
General administrative services	15,927,094	15,416,239	3.3	14,468,236	14,008,547	3.3
School administration	25,122,084	24,779,061	1.4	18,783,572	18,514,093	1.5
Business services	3,311,957	3,595,058	(7.9)	2,709,503	3,490,834	(22.4)
Plant services	35,218,748	34,859,204	1.0	32,028,666	31,483,718	1.7
Student transportation services	18,902,704	19,635,245	(3.7)	18,285,960	19,073,271	(4.1)
Central services	3,072,718	2,696,853	13.9	3,022,823	2,646,871	14.2
Food services	20,730,840	20,457,906	1.3	2,011,484	2,301,055	(12.6)
Community service programs	91,995	79,937	15.1	19,194	23,520	(18.4)
Interest and fiscal charges	3,703,143	4,235,689	(12.6)	3,703,143	4,235,689	(12.6)
Appropriations - Charter Schools	1,850,920	1,588,099	16.5	1,850,920	1,588,099	16.5
Totals	$381,199,978	$373,629,279	2.0	$ 305,516,588	$ 291,871,963	4.7

THE SCHOOL BOARD'S FUNDS

The School Board uses funds to control and manage money for particular purposes, some parish-wide, some by individual districts, and some by site, (e.g., dedicated taxes and grant programs). The Fund basis financial statements allow the School Board to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial workings of the School Board and assess further the School Board's overall financial health.

As the School Board completed the fiscal year ended June 30, 2025, its combined fund balance was $171,129,113 as compared to its combined fund balance of $191,063,804 as of June 30, 2024, a decrease of $19,934,691. The General Fund, the main operational arm of the School Board, saw its total fund balance increase by $2,695,488. While General Fund Revenues increased by $4,333,354, General Fund Expenditures increased by $21,621,318 and Other Financing Sources (Uses) (Transfers to Other Funds) increased by $5,126,226 thereby increasing current year net changes in fund balance from $14,857,226 to $2,695,488 a total decrease of $12,161,738.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires a budget amendment if either expected revenues are less than, and/or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The Original Budget for the School Board was adopted on August 1, 2024, and the Final Budget was adopted June 19, 2025. The General Fund budget amendments increased total anticipated revenues by 1.34% and increased projected expenditures by 6.71%.

A schedule showing the School Board's General Fund Original and Final Budget compared with Actual operating results is provided in this report, Schedule 4.1 The School Board generally did better than had been budgeted in its major fund since it practices conservative budgeting in which revenues are forecasted very conservatively, and expenditures are budgeted with worse case scenarios in mind. The General Fund finished the fiscal year with $14,167,070 more in fund balance than had been budgeted.

CAPITAL ASSET AND DEBT ADMINISTRATION

CAPITAL ASSETS

At June 30, 2025, the School Board had $373,958,282 invested in a broad range of capital assets, including land, buildings, furniture, vehicles, computers, other equipment and right-of-use leased assets. This amount is net of accumulated depreciation and amortization to date. Increases during the year represent additions to those categories, while decreases represent retirements of assets during the year, and depreciation of depreciable assets for the year. The table below shows the net book value of capital assets at June 30, 2025 and 2024.

	2025	2024
Land	$ 18,287,148	$ 17,812,148
Construction in progress	29,394,288	7,108,826
Buildings and improvements	307,448,571	308,281,382
Furniture and equipment	3,538,247	3,653,759
Vehicles	14,354,403	8,874,282
Right of use assets	935,625	1,073,211
Totals	$ 373,958,282	$ 346,803,608

During the current fiscal year, $40,766,782 of assets were capitalized as additions while a total netbook value of $19,966 was deleted consisting of obsolete items. Depreciation and amortization for the year ended June 30, 2025 amounted to a net of $13,592,141.

During the fiscal year ended June 30, 2025, the School Board had $9,576,297 in completed capital projects and incomplete construction totaled $29,394,288. All funding comes from the individual districts.

DEBT

At June 30, 2025, the School Board had outstanding long-term indebtedness of $101,435,375 as compared to $108,873,709 at June 30, 2024. This included General Obligation Bonds, Qualified School Construction Bonds and Revenue Bonds, Asset Financed Purchase Liability and lease liability as detailed in the following table:

	2025	2024
Bonded Debt	$ 88,455,000	$ 97,115,000
Unamortized premium	7,959,471	8,521,203
Financed asset purchase liability	4,041,615	2,128,906
Lease liability	979,289	1,108,600
	$101,435,375	$ 108,873,709

The School Board also reports on other long-term liability balances as detailed in the following table:

	2025	2024 (as restated)
Net Pension Liability	$253,540,088	268,905,794
Other Postemployment Benefits Liability	297,128,738	343,080,567
Accrued Compensated Absences	9,215,758	9,239,437
Claims and Judgments	4,030,000	3,410,000
	$563,914,584	$ 624,635,798

ECONOMIC FACTORS

The financial well-being of Livingston Parish Public Schools is tied in large to the state funding formula (MFP) and the sales and property tax base. Livingston Parish Public School's elected and appointed officials considered the following factors and indicators when setting the 2025-2026 budget:

- The fiscal year 2026 General Fund budget, adopted on September 4, 2025, estimated anticipated revenues and other sources of $316,610,699 and projected expenditures and other uses of $321,875,850 resulting in a projected decrease in fund balance of $5,265,181 for the year. Transfers out include $6,300,000 to the Maintenance Fund, $5,980,913 to the Sinking Fund (Debt Service), $8,370,000 to the Capital Projects fund, and $1,908,490 to the non-major funds.

- General fund revenues and other sources of funds are projected to decrease by $5,257,931 (1.63%), while expenditures and other uses are projected to increase by $2,702,784 (.08%). Due to these projections, the proposed budget is estimated to decrease the fund balance by a net of $7,960,715. Most of the decrease in revenues is due to decreases in state appropriations, indirect costs and lease liability proceeds. The increase in revenues is due mostly to salaries and benefits.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

While this report is designed to provide full and complete disclosure of the financial conditions and operations of the Livingston Parish School Board, citizen groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Ashley Aime, Business Manager, at the Livingston Parish School Board Office, 13909 Florida Blvd, P.O. Box 1130, Livingston, LA 70754-1130, or by calling 225-686-4235, during regular business hours, Monday through Friday, 8:00 a.m. to 4:00 p.m., central time. Ms. Aime's e-mail address is Ashley.Aime@lpsb.org.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2025

	Statement A GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	$ 168,495,981
Investments	26,590,030
Receivables	19,249,546
Inventories	2,632,246
Capital Assets	
Land	18,287,148
Construction in progress	29,394,288
Capital assets, net of accumulated depreciation and amortization	326,276,846
TOTAL ASSETS	590,926,085
DEFFERED OUTFLOWS OF RESOURCES	
Deferred charges on refundings	825,772
Deferred pension contributions	38,415,402
Deferred amounts related to net pension liability	46,847,171
Deferred amounts related to total other post-employment benefit liability	43,740,239
TOTAL DEFERRED OUTFLOWS OF RESOURCES	129,828,584
LIABILITIES	
Accounts, salaries and other payables	41,377,197
Interest payable	592,581
Long-term liabilities	
Due within one year	
Bonds, leases, compensated absences, and claims liabilities	13,418,780
Total other post-employment benefit liability	41,324,000
Due in more than one year	
Bonds, leases, compensated absences, and claims liabilities	101,262,353
Net pension liability	253,540,088
Total other post-employment benefit liability	255,804,738
TOTAL LIABILITIES	707,319,737
DEFFERED INFLOWS OF RESOURCES	
Deferred amounts related to net pension liability	10,353,293
Deferred amounts related to total other post-employment benefit liability	85,831,625
TOTAL DEFERRED INFLOWS OF RESOURCES	96,184,918
NET POSITION	
Net investment in capital assets	276,501,226
Restricted for:	
Debt service	4,403,131
Capital projects and future construction	7,848,753
School lunch program	9,441,623
School and Student Activities	7,543,275
Maintenance of schools	1,480,992
Salaries	2,165,480
Construction, utility and maintenance	72,167,864
Educational excellence	436,604
E-Rate	379,129
Career development	4,098,926
Other	789,810
Unrestricted	(470,006,799)
TOTAL NET POSITION	$ (82,749,986)

The accompanying notes to the basic financial statements are an integral part of this statement.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Statement B

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Instruction:					
Regular programs	$ 136,559,083	$ 7,126,385	$ 4,603,790	$ -	$ (124,828,908)
Special education	49,339,776	96,375	3,585,204	16,484	(45,641,713)
Vocational education	5,871,451	30,611	602,132	24,432	(5,214,276)
Other instructional programs	14,412,429	6,681,685	1,231,314	-	(6,499,430)
Special programs	9,873,513	-	9,978,176	-	104,663
Adult education	376,726	-	387,201	-	10,475
Support Services:					
Student services	22,451,630	933,642	2,622,575	-	(18,895,413)
Instructional staff services	14,383,167	-	6,714,682	-	(7,668,485)
General administration services	15,927,094	1,392,013	66,845	-	(14,468,236)
School administration services	25,122,084	5,851,131	487,381	-	(18,783,572)
Business services	3,311,957	548,685	53,769	-	(2,709,503)
Plant services	35,218,748	253,621	2,279,007	657,454	(32,028,666)
Student transportation services	18,902,704	73,274	543,470	-	(18,285,960)
Central services	3,072,718	16,742	33,153	-	(3,022,823)
Food Service	20,730,840	524,315	18,168,390	26,651	(2,011,484)
Community service programs	91,995	-	72,801	-	(19,194)
Appropriations - Charter Schools and OJJ	1,850,920	-	-	-	(1,850,920)
Interest and fiscal charges	3,703,143	-	-	-	(3,703,143)
Total Governmental Activities	$ 381,199,978	$ 23,528,479	$ 51,429,890	$ 725,021	(305,516,588)
General revenues:					
Taxes:					
Property taxes levied for general purposes					20,559,642
Property taxes levied for debt service					5,973,793
Sales taxes levied for general purposes					74,023,356
Sales taxes levied for debt service					5,897,505
Other taxes					911,445
Grants and contributions not restricted to specific programs:					
Minimum Foundation Program					194,430,215
Revenue sharing					1,089,333
Other grants and awards					118,535
Interest and investment earnings					9,381,847
Miscellaneous					232,787
Insurance recoveries					784,402
Net gain on asset disposal					43,885
Total general revenues					313,446,745
Change in net position					7,930,157
Net position - June 30, 2024, as previously presented					(99,265,709)
Cumulative effect of change in accounting principle - implementation of GASB 101, Compensated Absences					8,585,566
Net position - beginning, as restated					(90,680,143)
Net position - ending					$ (82,749,986)

The accompanying notes to the basic financial statements are an integral part of this statement.

FUND FINANCIAL STATEMENTS

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2025

Statement C

	General	Disaster Special Revenue Fund	Non-major Governmental Funds	Total
ASSETS				
Cash and cash equivalents	$ 123,683,375	$ -	$ 44,812,606	$ 168,495,981
Investments	26,590,030	-	-	26,590,030
Receivables	9,203,110	4,650,794	5,395,642	19,249,546
Interfund receivables	10,893,793	-	-	10,893,793
Inventories	2,298,591	-	333,655	2,632,246
TOTAL ASSETS	$ 172,668,899	$ 4,650,794	$ 50,541,903	$ 227,861,596
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts and other payables	$ 5,254,644	$ 88,550	$ 6,850,669	$ 12,193,863
Salaries and benefits payable	28,374,991	-	808,343	29,183,334
Interfund payables	-	6,157,265	4,736,528	10,893,793
TOTAL LIABILITIES	33,629,635	6,245,815	12,395,540	52,270,990
Deferred inflows of resources:				
Unavailable intergovernmental revenues	-	4,461,493	-	4,461,493
Fund balances:				
Nonspendable				
Inventory	2,298,591	-	333,655	2,632,246
Restricted				
Capital projects	-	-	14,684,761	14,684,761
Debt service	-	-	4,995,712	4,995,712
District (student) activities	-	-	7,543,275	7,543,275
Maintenance of schools	-	-	1,480,992	1,480,992
Salaries	2,165,480	-	-	2,165,480
Construction, utilities and maintenance	72,167,864	-	-	72,167,864
Educational excellence	436,604	-	-	436,604
E-Rate	379,129	-	-	379,129
Career development	4,098,926	-	-	4,098,926
School lunch program	-	-	9,107,968	9,107,968
Other	789,810	-	-	789,810
Assigned				
Insurance proceeds	5,000,000	-	-	5,000,000
Property damage insurance	1,000,000	-	-	1,000,000
General liability insurance	2,500,000	-	-	2,500,000
Workers compensation insurance	1,000,000	-	-	1,000,000
Other post employment benefits	5,054,297	-	-	5,054,297
Unassigned	42,148,563	(6,056,514)	-	36,092,049
TOTAL FUND BALANCES	139,039,264	(6,056,514)	38,146,363	171,129,113
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	$ 172,668,899	$ 4,650,794	$ 50,541,903	$ 227,861,596

The accompanying notes to the basic financial statements are an integral part of this statement.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

		Statement D
Total Fund Balances at June 30, 2025 - Governmental Funds		$ 171,129,113
Cost of capital assets	568,272,430	
Less: Accumulated depreciation and amortization	(194,314,148)	373,958,282
Elimination of interfund assets and liabilities		
Interfund receivables	(10,893,793)	
Interfund payables	10,893,793	-
Revenues not collected within the availability period after year-end and, therefore, are not available to pay current year expenditures.		
Deferred inflow of resources - unavailable revenues		4,461,493
Deferred outflows and inflows of resources are not available to pay current period expenditures and, therefore are not reported in the governmental funds.		
Deferred outflows on charges on bond refundings	825,772	
Deferred outflow of resources - deferred pension contributions	38,415,402	
Deferred outflow of resources - related to net pension liability	46,847,171	
Deferred outflow of resources - total other post-employment benefit liability	43,740,239	129,828,584
Deferred inflow of resources - related to net pension liability	(10,353,293)	
Deferred inflow of resources - total other post-employment benefit liability	(85,831,625)	(96,184,918)
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.		
Interest payable		(592,581)
Long-term liabilities		
General obligation bonds	(88,455,000)	
Asset financed purchase	(4,041,615)	
Bond premium	(7,959,471)	
Lease liability	(979,289)	
Net pension liability (GASB 68)	(253,540,088)	
Total other post-employment benefits liability (GASB 75)	(297,128,738)	
Other claims and judgments payable	(4,030,000)	
Compensated absences payable	(9,215,758)	(665,349,959)
Net position at June 30, 2025 - Governmental Activities		$ (82,749,986)

The accompanying notes to the basic financial statements are an integral part of this statement.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

Statement E

	General	Disaster Special Revenue Fund	(Formerly Major) Capital Projects Fund	Non-major Governmental Funds	Total
REVENUES					
Local sources:					
Taxes					
Ad valorem taxes	$ 9,579,800	$ -		$ 16,953,635	$ 26,533,435
Sales and use taxes	79,920,861	-		-	79,920,861
Other	911,445	-		-	911,445
Tuition	239,750	-		-	239,750
Earnings on investments	7,945,568	-		1,436,279	9,381,847
Food services	-	-		402,326	402,326
District (student) activities	-	-		15,273,185	15,273,185
Other	7,724,016	-		121,989	7,846,005
State sources grants in aid:					
Unrestricted Equalization-Minimum Foundation	194,027,965	-		402,250	194,430,215
Restricted state	14,043,198	-		-	14,043,198
Revenue sharing	828,076	-		261,257	1,089,333
Federal sources grants in aid					
Restricted federal	-	1,416,006		36,621,271	38,037,277
Other - commodities	-	-		1,413,931	1,413,931
TOTAL REVENUES	315,220,679	1,416,006		72,886,123	389,522,808
EXPENDITURES					
Current:					
Instruction:					
Regular programs	130,234,872	-		3,363,094	133,597,966
Special education	46,266,064	-		1,762,623	48,028,687
Vocational education	5,443,410	-		471,841	5,915,251
Other Instructional programs	6,941,082	-		7,393,128	14,334,210
Special programs	3,698,576	-		5,997,871	9,696,447
Adult Education	164,897	-		201,418	366,315
Support services:					
Student services	20,105,677	-		1,805,750	21,911,427
Instructional staff support	8,565,473	-		5,680,898	14,246,371
General administration	3,782,951	-		718,236	4,501,187
School administration	18,831,855	-		5,790,838	24,622,693
Business services	3,337,009	-		-	3,337,009
Plant services	26,386,148	234,286		9,320,402	35,940,836
Student transportation services	24,784,861	-		22,016	24,806,877
Central services	3,040,654	-		-	3,040,654
Food services	327,184	-		19,922,739	20,249,923
Community service programs	23,044	-		68,951	91,995
Appropriations - Charter Schools and OJJ	1,850,920	-		-	1,850,920
Capital Outlay:					
Facilities acquisition and construction	659,334	599,591		31,443,137	32,702,062
Debt service:					
Principal	1,648,605	-		8,660,000	10,308,605
Interest and fiscal charges	171,347	-		3,997,007	4,168,354
TOTAL EXPENDITURES	306,263,963	833,877		106,619,949	413,717,789
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	8,956,716	582,129		(33,733,826)	(24,194,981)

(continued)

The accompanying notes to the basic financial statements are an integral part of this statement.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

Statement E

	General	Disaster Special Revenue Fund	(Formerly Major) Capital Projects Fund	Non-major Governmental Funds	Total
OTHER FINANCING SOURCES (USES)					
Transfers in	2,349,298	$ -		$ 11,855,323	$ 14,204,621
Transfers out	(12,870,816)	-		(1,333,805)	(14,204,621)
Asset financed purchase	3,133,128	-		-	3,133,128
Lease financing	298,875	-		-	298,875
Sale of capital assets	43,885	-		-	43,885
Insurance recoveries	784,402	-		-	784,402
TOTAL OTHER FINANCING SOURCES (USES)	(6,261,228)	-		10,521,518	4,260,290
NET CHANGE IN FUND BALANCES	2,695,488	582,129		(23,212,308)	(19,934,691)
Fund balances, June 30, 2024, as previously presented	136,343,776	(6,638,643)	$36,480,216	24,878,455	191,063,804
Change within financial reporting entity (major to non-major fund)	-	-	(36,480,216)	36,480,216	-
Fund balances, June 30, 2024, as adjusted	136,343,776	(6,638,643)	-	61,358,671	191,063,804
FUND BALANCES - ENDING	$ 139,039,264	$ (6,056,514)	$ -	$ 38,146,363	$ 171,129,113

(concluded)

The accompanying notes to the basic financial statements are an integral part of this statement.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2025

		Statement F
Net Change in Fund Balances - Total Governmental Funds		$ (19,934,691)
Capital Assets:		
Capital outlay and other expenditures capitalized	40,766,781	
Depreciation and amortization expense	(13,592,141)	27,174,640
Net loss on disposition of capital assets and lease liability adjustment		(19,966)
Net change in deferred loss on refunding		(221,116)
Change in deferred inflow - unavailable intergovernmental revenue		(1,220,960)
Long Term Liabilities:		
Proceeds from issuance of leases	(298,875)	
Proceeds from issuance of asset financed purchase	(3,133,128)	
Change in accrued interest payable	124,598	
Principal paid on bonded debt	8,660,000	
Principal paid on financed asset purchase liability	1,220,419	
Principal paid on leases	428,186	
Amortization of premium on issuance of debt	561,732	
Change in compensated absences payable	23,679	
Change in other estimated claims and judgments payable	(620,000)	
Change in total OPEB liability and associated deferrals	(10,224,989)	
Change in net pension liability and associated deferrals	5,410,628	2,152,250
Change in Net Position - Governmental Activities		$ 7,930,157

The accompanying notes to the basic financial statements are an integral part of this statement.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

	Statement G Custodial Funds
ASSETS	
Cash and cash equivalents	$ 6,595,430
Receivables	7,342,687
TOTAL ASSETS	$ 13,938,117
LIABILITIES	
Liabilities:	
Due to other governments	$ 13,938,117
TOTAL LIABILITIES	13,938,117
Net Position:	
Unrestricted	-
TOTAL LIABILITIES AND NET POSITION	$ 13,938,117

The accompanying notes to the basic financial statements are an integral part of this statement.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

Statement H

	Custodial Funds
ADDITIONS	
Sales tax collections	$ 78,410,160
Total additions	78,410,160
DEDUCTIONS	
Payments and accruals of sales taxes	78,410,160
Total deductions	78,410,160
Net change in fiduciary net position	-
Net position - beginning of year	-
Net position - end of year	$ -

The accompanying notes to the basic financial statements are an integral part of this statement.

INTRODUCTION

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

The School Board operates forty-four schools, an alternative education center, the Livingston Parish Literacy and Technology Center and the Pathways Center, within the parish with a total enrollment of approximately 27,843 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.

(1) Summary of Significant Accounting Policies -

A. Basis of Presentation

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.

B. Reporting Entity

For financial reporting purposes, the School Board includes all funds, schools, and agencies that are within the oversight responsibility of the School Board. The oversight responsibility derived by the School Board is related to its scope of public service and gives it the authority to establish public schools as it deems necessary. This oversight responsibility also allows the School Board to determine the number of teachers and employees to be employed, to establish the financial interdependency of the funds, to appoint management, and to significantly influence operations and accountability for fiscal matters.

Certain units of local government over which the School Board exercises no oversight responsibility, such as the Parish Council, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the School Board.

The Governmental Accounting Standards Board (GASB) Codification Section 2100, Defining the Financial Reporting Entity, established criteria for determining which component units should be considered part of the Livingston Parish School Board for financial reporting purposes. GASB has set forth criteria to be considered in determining financial accountability. These criteria include:

(1) Summary of Significant Accounting Policies – (continued)

B. Reporting Entity (continued)

1. Legal status of the potential component unit.
2. Financial accountability:
   a. The primary government appoints a voting majority of the potential component unit's governing body and the primary government is able to impose its will on the potential component unit (or)
   b. When a potential component unit is fiscally dependent on the primary government regardless of whether the organization has separately elected officials or boards.
3. Financial benefits/burden relationship between the School Board and the potential component unit, and misleading to exclude which covers other potential component units for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

Based on the previous criteria, the School Board's management has determined the following entity to be a discretely presented component unit in the financial reporting entity. At June 30, 2025, no financial transactions have occurred by the entity that would require it to be included in the current year financial statements.

The Livingston Parish Public Benefit Corporation was formed on May 20, 2002 as a private Louisiana nonprofit corporation and a public benefit corporation established for charitable, scientific and educational purposes for the benefit of the Livingston Parish School Board. Once created, the Corporation entered into a cooperative endeavor agreement with the School Board and the Southeastern Educational Foundation (the Foundation), a Louisiana nonprofit corporation and a wholly owned subsidiary of the Southeastern Development Foundation, a Louisiana nonprofit corporation organized for the benefit of Southeastern Louisiana University. Under the terms of the cooperative endeavor agreement, the Corporation entered into a lease for land from the School Board and the Corporation is authorized to sublease the land to the Foundation. In addition, the Foundation is required to construct and operate the Livingston Parish Literacy and Technology Center in accordance with a court order issued in the matter of *"In Re Combustion, Inc."* Civil Action 94-MDL-4000, United States District Court, Western District of Louisiana. Once the facility is completed, the cooperative endeavor agreement authorizes the Corporation to lease a portion of the completed facility from the Foundation. Due to the substance of the lease the School Board is handling this lease as an asset finance purchase within these financial statements. The initial lease payment of $1,000,000 was paid by the School Board upon receipt of evidence of substantial completion of the facility which occurred during the year ended June 30, 2006. The School Board was required to make five additional annual lease payments of $260,475 due on January 1 each year. The School Board has made all payments as required by the agreement. At June 30, 2025, the Livingston Parish Public Benefit Corporation had no assets or liabilities to report.

(1) Summary of Significant Accounting Policies – (continued)

C. Funds

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain School Board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into two categories: Governmental and Fiduciary, as discussed below.

Governmental Funds

The accounts of the Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred inflows, fund equity, revenues and expenditures (or expenses) as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Separate financial statements are provided for governmental funds and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental Funds are those through which most governmental functions of the Board are financed. The acquisition and use of the Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

Governmental Fund Types:

The Board reports the following major governmental funds:

General Fund - is the primary operating fund of the Board and receives most of the revenues derived by the Board from local sources (principally property and sales taxes) and state sources (principally equalization funding). General Fund expenditures represent the costs of general school board operations and include functional categories of instructional and support services. The General Fund is used to account for all financial resources and expenditures except those accounted for in another fund.

Special Revenue Fund: The Disaster Fund is a special revenue fund reported as a major fund. The Disaster Fund accounts for the receipts and disbursement of federal disaster grant and insurance proceeds used for disaster recovery and renovations.

(1) Summary of Significant Accounting Policies – (continued)

C. Funds (continued)

Governmental Fund Types: (continued)

Additionally, the Board reports on the following other non-major governmental funds within the following fund types:

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

Capital Projects Fund – accounts for the receipts and disbursement of proceeds of bond issues, other restricted revenues or transfers in from other funds and reports financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets and form major repairs.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs for each district.

Fiduciary Fund Type:

Fiduciary funds are used to account for fiduciary activities that meet the definition contained in GASB Statement No. 84, *Fiduciary Activities*. Custodial funds are fiduciary funds that account for assets held for others in a fiduciary capacity and are accounted for using the accrual basis of accounting. The Sales Tax Fund is a custodial fund. Fiduciary fund reporting focuses on net position and changes in net position.

D. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position 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; the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position is also prepared using the economic resources measurement focus and the accrual basis of accounting.

Program Revenues

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

(1) Summary of Significant Accounting Policies – (continued)

D. Measurement Focus/Basis of Accounting (continued)

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on buildings is assigned to the "general administration" function due to the fact that school buildings serve many purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund are determined by its measurement focus. Governmental Funds are accounted for using a current financial resources measurement focus, and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of Governmental Funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. The major funds of the School Board are the General Fund and the Disaster Fund.

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both 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 (generally 60 days except as described in the Revenues section below) to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. The Governmental Funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Federal and State entitlements (which include state equalization and state revenue sharing) are recorded 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. The availability period for these grant programs is twelve months.

(1) Summary of Significant Accounting Policies – (continued)

D. Measurement Focus/Basis of Accounting (continued)

Revenues (continued)

Sales and use tax revenues are recorded in the month collected by the vendor even though not paid to the School Board until the subsequent month.

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

Expenditures/Expenses

Salaries are recorded as expenditures when earned. Nine-month employee salaries are earned over a 9-month period but are paid over a 12-month period. Compensated absences are recognized as expenditures when leave is taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Principal and interest on general long-term obligations are recognized when due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

In the government-wide financial statements, expenses are classified by function.

In the fund financial statements, expenditures are also classified by function, but are classified by character as well:

Governmental Funds - By Character:	Current (further classified by function)
	Capital Outlay
	Debt Service

In the fund financial statements, governmental funds report expenditures of current financial resources.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, sale of fixed assets, long-term debt proceeds, bank loan proceeds, etc., are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

E. Budget Practices

The School Board adopts budgets for the General Fund, each Special Revenue Fund, the Debt Service Fund and the Capital Projects Fund.

The proposed budgets for the fiscal year ended June 30, 2025, were made available for public inspection and comments from taxpayers. The budgets, which included proposed expenditures and the means of financing them, were published in the official journal fifteen days prior to the public hearing on the budgets for the year ended June 30, 2025. At this meeting, the proposed budgets were legally adopted by the School Board.

(1) Summary of Significant Accounting Policies – (continued)

E. Budget Practices (continued)

The budgets are prepared on a modified accrual basis of accounting. All appropriations lapse at year end. Encumbrances are not recognized within the accounting records for budgetary control purposes. Formal budget integration (within the accounting records) is employed as a management control device. The superintendent of parish schools is authorized to transfer between line items within any fund. However, when actual revenues within a fund fail to meet budgeted revenues by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

F. 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 expenditure is incurred in order to assure that applicable appropriations are not exceeded.

G. Cash and Cash Equivalents

Cash and cash equivalents include interest bearing demand deposits and amounts in time deposits with maturities of less than 90 days. Under state law, the School Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Cash and cash equivalents are stated at cost, which approximates market value. Certificates of deposit with maturity greater than 90 days are classified as investments and are stated at cost, which also approximates market value.

H. Inventory

Inventory of the General Fund is valued at cost and consists of expendable materials and supplies, which are recorded as an expenditure when consumed, using the first-in, first-out method.

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out basis) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

I. Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated acquisition value at the date of donation. The system for accumulation of fixed assets cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

(1) Summary of Significant Accounting Policies – (continued)

I. Capital Assets (continued)

Capital assets are recorded in the GWFS but are not reported in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 40 to 50 years for buildings, and 6 to 20 years for equipment.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2003 were part of the cost of buildings or other immovable property such as stadiums. Since 2003, if such items are built or constructed, they are capitalized and depreciated over their estimated useful lives.

J. Deferred Outflows of Resources and Deferred Inflows of Resources

The statement of net position reports a separate section for deferred outflows and (or) inflows of financial resources. Deferred outflows of resources represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources until that time.

In Government-Wide Financial Statements, a portion of the School Board's deferred outflows of resources on the statement of net position are a result of deferrals concerning bonded debt. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price.

In Government-Wide Financial Statements, the School Board also has deferred outflows and inflows of resources on the statement of net position that are related to pensions and other postemployment benefits. In Governmental Fund Financial Statements, deferred inflows of resources - unavailable intergovernmental revenues may be reported for receivables recorded in the Governmental Fund Financial Statements for which revenue is not available.

K. Compensated Absences

The School Board recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed two types of leave qualify for liability recognition – vacation and sick leave. The liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

(1) Summary of Significant Accounting Policies – (continued)

K. Compensated Absences (continued)

All 12-month employees earn from 5 to 20 days of vacation leave each year, depending on their length of service with the School Board. A minimum of 10 vacation days must be used each year with the remaining unused vacation leave accumulated without limitation. The employee has the option to have the accumulated balance paid at termination or used to extend years of service for retirement or the accumulated amount is paid to an authorized representative upon death.

All school board employees earn from 10 to 18 days of sick leave each year, depending upon the number of months employed. Sick leave may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the twenty-five days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned between July 1, 1988 and June 30, 1990 under the Louisiana Teachers Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the twenty-five days paid, is used in the retirement benefit computation as earned service. For sick leave earned after June 30, 1990, a maximum of one year of accumulated sick leave earned, which excludes the twenty-five days paid, can be converted to one year of earned service. All remaining accumulated sick leave earned after June 30, 1990, after converting one year of sick leave into one year of earned service, may only be added to the member’s service credit if purchased.

Sabbatical leave may only be granted for medical leave and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

L. Pensions

The School Board is a participating employer in cost-sharing, multiple-employer defined benefit plans as described in Note 9. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from the plans’ fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

M. Postemployment Benefits Other than Pensions (OPEB)

The School Board provides certain continuing health care and life insurance benefits for its retired employees as described in Note 11. For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

(1) Summary of Significant Accounting Policies – (continued)

N. Long-Term Obligations (continued)

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

O. Sales and Use Taxes

The School Board receives a two and one-half percent sales and use tax. The sales and use tax is collected by the sales tax department of the School Board and is included in the revenues of the General Fund. The proceeds of the tax are dedicated to the payment of salaries of schoolteachers and other school employees; the payment of utilities; and constructing, maintaining or operating school buildings and other school related facilities, including the acquisition of sites.

In addition, on October 5, 2002, the voters in School Board District No. 22 approved a ½ percent sales and use tax for the purpose of constructing and acquiring a new elementary school and providing renovations and improvements to the existing buildings within the school district. Also, on September 18, 2004, the voters in School Board District No. 33 approved a one percent sales and use tax for the purpose of constructing and improving or renovating school buildings within the School District.

The School Board is also authorized to collect sales and use taxes levied by the following governmental entities:

Livingston Parish Council
Law Enforcement Subdistrict A
Gravity Drainage District No. 1
Gravity Drainage District No. 2
Gravity Drainage District No. 5
City of Denham Springs
City of Walker
Town of Livingston
Village of Albany
Town of Springfield
Livingston Parish Tourist Commission
Juban Crossing Economic Development District

The School Board receives a collection fee that varies by entity and ranges from a high of 4% to a rate of 2% on the first $1,000,000 collected and then 1.5% on the amounts collected in excess of $1,000,000 on most entities. The collection and distribution of the sales taxes are accounted for in the Sales Tax Custodial Fund.

(1) Summary of Significant Accounting Policies – (continued)

P. Use of Estimates

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

Q. Leases

The School Board is a lessee for noncancellable lease agreements for furniture, equipment and vehicles in accordance with GASB Codification Section L-20, Leases, the School Board recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements for those lease contracts with an initial individual value that is material to the financial statements and whose terms call for a lease period greater than one year. The lease liability is measured at the commencement of the lease at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to leases include (1) the discount rate used to present value the expected lease payment, (2) lease term, and (3) lease payments.

The School Board uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the School Board uses its estimated incremental borrowing rate as the discount rate for leases.

The lease terms include the noncancellable period of the lease and optional renewal periods. Lease payments included in the measurement of the lease liability are composed of payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

The School Board monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with capital assets and lease liabilities are reported with long-term debt on the statement of net position. The School Board did not have any lessor type leases to recognize in the financial statements.

(1) Summary of Significant Accounting Policies – (continued)

R. Net Position and Fund Balances

Government-Wide Statements

Equity is classified as net position and displayed in three components:

Net invested in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, deferred charged on refunding, or other borrowings accounts payable associated with the capital assets, and unspent debt proceeds that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position - Consists of net position with constraints placed on the use either by:

a. External groups such as creditors, grantors, contributors, or laws or regulations of other governments, or

b. Law through constitutional provisions or enabling legislation.

Unrestricted net position - All other net positions that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as needed.

Fund Statements

Accounting standards require the fund balance amounts to be reported within the fund balance categories as follows:

Nonspendable - 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 - Amounts that can only be used for specific purposes determined by a formal action of the School Board. These amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed.

Assigned - Fund balance that is constrained by the School Board's intent to be used for specific purposes but are neither restricted nor committed.

Unassigned - All amounts not included in other spendable classifications. The School Board has not adopted a policy to maintain the general fund's unassigned fund balance above a certain minimum level.

(1) Summary of Significant Accounting Policies – (continued)

R. Net Position and Fund Balances (continued)

The details of the fund balances are included in the Balance Sheet - Governmental Funds (Statement C). Restricted funds are used first as appropriate. Assigned Funds are reduced to the extent that expenditure authority has been budgeted by the School Board or the Assignment has been changed by the School Board. Decreases to fund balance first reduce Unassigned Fund balance; in the event that Unassigned becomes zero, then Assigned and Committed Fund Balances are used in that order.

S. Current Year Adoption of New Standard

The School Board adopted Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. The unified recognition and measurement model in this standard results in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave.

The effect of the restatement to June 30, 2024, on the net position is as follows:

Net position as of June 30, 2024, as previously presented	$	(99,265,709)
Cumulative effect of change in accounting principle due to the implementation of GASB Statement 101, *Compensated Absences*		8,585,566
Net position as of June 30, 2024, as restated	$	(90,680,143)

The School Board adopted GASB Statement No. 102, *Certain Risk Disclosures*, which requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units vulnerable to the risk of a substantial financial impact. If certain criteria are met, the concentration or constraint needs to be disclosed in the notes to the financial statements. This Statement had no effect on the School Board's financial statements for the year ended June 30, 2025.

(2) Cash and Cash Equivalents -

The School Board maintains various bank deposit accounts for the current operations of certain individual funds of the School Board. In addition, it maintains a cash investment pool with the Board's paying agent for all remaining funds. Each fund's portion of the cash and investment pool is included in that fund's Cash and Cash Equivalent account.

The School Board also maintains certificates of deposits with maturities greater than 90 days. These certificates are classified as Investments. Interest earned on pooled cash and investments is allocated to the participating funds based upon their combined participating balances.

At June 30, 2025, the carrying amount of the School Board's Cash and Cash Equivalents (checking accounts, savings accounts, and certificates of deposits) was $175,091,411 and the bank balances were $171,143,347. Cash and Cash Equivalents are stated at cost, which approximates market.

(2) Cash and Cash Equivalents – (continued)

Custodial Credit Risk – Deposits and Investments

In the case of deposits, this is the risk that in the event of a bank failure, the School Board's deposits may not be returned to it.

To mitigate this risk, state law requires for these deposits (or the resulting bank balances) to be secured by federal deposit insurance or the pledge of securities by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The pledged securities are deemed by Louisiana State Law to be under the control and possession and in the name of the School Board regardless of its designation by the financial institution in which it is deposited. As of June 30, 2025, none of the School Board's bank balances were exposed to custodial credit risk.

(3) Investments -

State statutes authorize the Board to invest in Louisiana Asset Management Pool (LAMP), U.S. Treasury notes and bonds, U.S. agency securities and other governmental debt obligations with limited exceptions as noted in LA-R.S. 33.2955. Investments in time certificates of deposit can be placed with state banks, national banks or federal credit unions as permitted in state statute.

As of June 30, 2025, the School Board had its investments in U.S. Treasury notes. The below schedule identifies the investment fair value, maturity range and credit rating:

Type of Debt Investment	Fair Value	Maturing in Less Than 1 Year	Credit Rating (Moody's)
Investments at fair value			
U.S. Treasury notes	$ 24,990,030	$ 24,990,030	Not required

Type of Debt Investment	Carrying Value	Maturing in Less Than 1 Year	Credit Rating (Moody's)
Investments at cost			
Certificates of Deposit	$ 1,600,000	$ 1,600,000	Not required
Total investments	$ 26,590,030	$ 26,590,030	

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

(3) Investments – (continued)

The School Board has the following recurring fair value measurements as of June 30, 2025:

Level 2 inputs – U.S. Treasury notes totaling $24,990,030 are valued using a market-based approach comprised of a combination of directly observable quoted prices and a matrix pricing technique that relies on the securities' relationship to other benchmark quoted securities.

Interest Rate Risk: The School Board's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first ensure that capital losses are avoided no matter the sources. The School Board's investment policy does not include maturities time limitations. At June 30, 2025, all investments matured within 1 year.

Credit Rate Risk: The School Board has investments in US Treasury Notes which are not subject to Credit Ratings.

Concentration of Credit Risk: The School Board's investment portfolio did not have a concentration of credit risk on June 30, 2025, due to the holdings of securities held in U.S. Treasury Notes that are permitted by Statute and by the School Board Investment Policy. The School Board's policy does not address concentration risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy addresses custodial credit risk for investments by requiring that they must be held by national banks, state-chartered banks or a national or state trust company in the name of the School Board.

(4) Ad Valorem Taxes -

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land are to be assessed at 15% and public service properties, excluding land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LRS 47:1957). The correctness of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years.

(4) Ad Valorem Taxes – (continued)

Ad Valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Parish Assessor during the year and are billed to taxpayers in November. Billed taxes become delinquent on December 31. Revenues from Ad Valorem taxes are budgeted in the year billed and recognized as revenue when billed. The Parish Assessor bills the property taxes using the assessed value determined by his office and the Livingston Parish Sheriff actually collects the tax for the Parish of Livingston.

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

	Authorized Millage	Levied Millage
Parish-wide Taxes:		
Constitutional	3.29	3.29
Additional Support	7.18	7.18
Maintenance	7.00	7.00
Construction	5.00	5.00
	Low / High	Low / High
District Taxes - Bond and Interest	- /17.44	- /17.44

Any differences between authorized and levied millages are the result of reassessment of the tax rolls required by Article 7, Section 23 of the Louisiana Constitution of 1974.

Total Ad Valorem Taxes Levied	$ 26,843,566
Penalties and Interest on Ad Valorem Taxes	50,994
Less: Amounts Deemed Uncollectible	(361,125)
Net Ad Valorem Taxes Collected	$ 26,533,435

Ad Valorem taxes receivable at June 30, 2025, totaled $242,348.

(5) Receivables -

The receivables at June 30, 2025, are as follows:

	General Fund	Disaster Special Revenue Fund	Nonmajor Governmental	Total
Local Revenue:				
Property Taxes	121,174	$ -	$ 121,174	$ 242,348
Sales Tax	7,275,818	-	-	7,275,818
Other	1,640,012	-	-	1,640,012
State Grants	166,106	-	-	166,106
Federal Grants	-	4,650,794	5,274,468	9,925,262
Total	$ 9,203,110	$ 4,650,794	$ 5,395,642	$ 19,249,546

(6) Interfund Receivables, Payables - Transfers In, Transfers Out -

The composition of interfund balances at June 30, 2025, is as follows:

	Due From Other Funds	Due To Other Funds
General Fund	$ 10,893,793	$ -
Disaster Special Revenue Fund	-	6,157,265
Nonmajor Governmental Funds	-	4,736,528
	$ 10,893,793	$ 10,893,793

The outstanding balance between funds result mainly for the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

The interfund transfers for the year ended June 30, 2025, are as follows:

	Transfer In	Transfer Out
General Fund	$ 2,349,298	$ 12,870,816
Nonmajor Governmental Funds	11,855,323	1,333,805
Total	$ 14,204,621	$ 14,204,621

The outstanding balance between funds results mainly for the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

(7) Changes in Capital Assets –

Capital asset activity for the year ended June 30, 2025 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	$ 17,812,148	$ 475,000	$ -	$ 18,287,148
Construction in Progress	7,108,826	31,861,759	9,576,297	29,394,288
Total Nondepreciable Capital Assets	24,920,974	32,336,759	9,576,297	47,681,436
Depreciable Capital Assets:				
Buildings & Improvements	471,683,623	9,941,597	-	481,625,220
Furniture & Equipment	10,990,673	494,068	390,485	11,094,256
Vehicles	18,391,726	7,271,779	-	25,663,505
Total Depreciable Capital Assets	501,066,022	17,707,444	390,485	518,382,981
Less Accumulated Depreciation:				
Buildings & Improvements	163,402,241	10,774,408	-	174,176,649
Furniture & Equipment	7,336,914	589,614	370,519	7,556,009
Vehicles	9,517,444	1,791,658	-	11,309,102
Total Accumulated Depreciation	180,256,599	13,155,680	370,519	193,041,760
Depreciable Capital Assets, Net	320,809,423	4,551,764	19,966	325,341,221
Lease Right of Use Assets:				
Furniture & Equipment	39,494	-	-	39,494
Vehicles	2,035,528	298,875	165,884	2,168,519
Total Lease Right of Use Assets	2,075,022	298,875	165,884	2,208,013
Less Accumulated Amortization:				
Furniture & Equipment	18,431	7,899	-	26,330
Vehicles	983,380	428,562	165,884	1,246,058
Total Accumulated Amortization	1,001,811	436,461	165,884	1,272,388
Total Lease Right of Use Assets, Net	1,073,211	(137,586)	-	935,625
Capital Assets being depreciated and amortized, net	321,882,634	4,414,178	19,966	326,276,846
Capital Assets, Net	$ 346,803,608	$ 36,750,937	$ 9,596,263	$ 373,958,282

(7) Changes in Capital Assets – (continued)

Depreciation and amortization expense of $13,592,141 for the year ended June 30, 2025 was charged to the following governmental functions:

Regular Instruction	$ 110,735
Special Education	19,725
Vocational Education	42,572
Special Programs	7,548
Student Services	778
Instructional Staff	1,672
General Administration	10,778,364
School Administration	2,578
Business Services	126,721
Plant Services	358,434
Student Transportation Services	1,998,510
Central Services	12,238
Food Services	132,266
Total Depreciation and Amortization Expense	$ 13,592,141

(8) Accounts, Salaries, and Other Payables -
The payables at June 30, 2025, are as follows:

	General Fund	Disaster Special Revenue Fund	Nonmajor Governmental	Total
Accounts	$ 5,254,644	$ 88,550	$ 6,850,669	$ 12,193,863
Salaries, benefits and withholdings	28,374,991	-	808,343	29,183,334
Total	$ 33,629,635	$ 88,550	$ 7,659,012	$ 41,377,197

(9) Pension Plans –

Defined Benefit Pension Plan

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

(9) Pension Plans – (continued)

Defined Benefit Pension Plan (continued)

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

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

Plan Descriptions:

Teachers' Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a “teacher” as provided for in LRS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LRS 11:761.

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

Louisiana School Employees' Retirement System (LSERS) is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LRS 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1141.A brief summary of eligibility and benefits of the plans are provided in the following table:

(9) Pension Plans – (continued)

Plan Descriptions: (continued)

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

	TRSL	LSERS	LASERS
Final average salary	Highest 36 or 60 months [1]	Highest 36 or 60 months [1]	Highest 36 or 60 months [1]
Years of service required and/or age eligible for benefits	30 years any age 25 years age 55 20 years any age[2] 5 years age 60 [6]	30 years any age 25 years age 55 20 years any age[2] 5-10 years age 60[5, 6]	30 years any age 25 years age 55 20 years any age[2] 5-10 years age 60[5, 6]
Benefit percent per years of service	2% to 3.0%[4]	2.5% to 3.33%[4]	2.5% to 3.5%[3]

[1] Employees hired after a certain date use the revised benefit calculation based on the highest 60 months of service

[2] With actuarial reduced benefits

[3] Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

[4] Benefit percent varies depending on when hired

[5] Five to ten years of creditable service at age 60 depending upon the plan or

[6] Hired on or after 7/1/15, age eligibility is 5 years at age 62

Cost of Living Adjustments

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

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In accordance with state statute, TRSL receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations.

(9) Pension Plans – (continued)

Contributions (continued)

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of the covered- payroll. The contribution rates in effect for the year ended June 30, 2025, for the School Board and were as follows:

	School System	Employees
Teachers' Retirement System - Regular Plan	21.50%	8.00%
School Employees' Retirement System	25.80%	7.50% - 8.00%
State Employees' Retirement System	34.74%	7.50% - 13.00%

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

	2025	2024	2023
Teachers' Retirement System:			
Regular Plan	$ 34,190,102	$ 37,422,758	$ 36,790,904
School Employees' Retirement System	4,021,948	3,950,789	3,796,096
State Employees' Retirement System	203,352	306,607	302,273

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

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans for based on the June 30, 2024, measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2025, in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2024, along with the change compared to the June 30, 2023, rate. The School Board's proportion of the Net Pension Liability was based on a projection of the Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

(9) Pension Plans – (continued)

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

	Net Pension Liability at June 30, 2025 (measured as of June 30, 2024)	Rate at June 30, 2024	Increase (Decrease) to June 30, 2023 Rate
Teachers' Retirement System	$ 232,715,549	2.695%	0.0110%
School Employees' Retirement System	19,326,636	3.811%	-0.1834%
State Employees' Retirement System	1,497,903	0.028%	-0.0036%
	$ 253,540,088		

The following schedule list each pension plan's proportionate share of recognized pension expense for the School Board for the year ended June 30, 2025:

	Total expenses
Teachers' Retirement System	$ 31,355,864
School Employees' Retirement System	1,409,239
State Employees' Retirement System	239,671
	$ 33,004,774

(9) Pension Plans – (continued)

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

At June 30, 2025, the School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan and total from the following sources:

Deferred Outflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	$ 13,208,542	$ 469,619	$ -	$ 13,678,161
Changes of assumptions	6,229,133	-	10,471	6,239,604
Net difference between projected and actual earnings on pension plan investments	17,679,012	-	-	17,679,012
Changes in proportion	9,203,951	-	-	9,203,951
Differences between contributions and proportionate share of contributions	26,215	-	20,228	46,443
Employer contributions subsequent to the measurement date	34,190,102	4,021,948	203,352	38,415,402
Total	$ 80,536,955	$ 4,491,567	$ 234,051	$ 85,262,573

Deferred Inflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	$ -	$ -	$ (6,625)	$ (6,625)
Changes of assumptions	(5,958,688)	(825,902)	-	(6,784,590)
Net difference between projected and actual earnings on pension plan investments	-	(1,843,855)	(178,594)	(2,022,449)
Changes in proportion	-	(766,099)	(117,024)	(883,123)
Differences between contributions and proportionate share of contributions	(645,339)	(11,167)	-	(656,506)
Total	$ (6,604,027)	$ (3,447,023)	$ (302,243)	$ (10,353,293)

The amount reported in the above table totaling $38,415,402 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2024, will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2026.

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

Year	TRSL	LSERS	LASERS	Total
2026	$ 2,914,416	$ (2,462,486)	$ (204,193)	$ 247,737
2027	30,620,846	264,212	46,133	30,931,191
2028	4,576,902	(430,475)	(68,832)	4,077,595
2029	1,630,662	(348,655)	(44,652)	1,237,355
	$ 39,742,826	$ (2,977,404)	$ (271,544)	$ 36,493,878

(9) Pension Plans – (continued)

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

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2025, are as follows:

	TRSL	LSERS	LASERS
Valuation Date	June 30, 2024	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	3 years	2 years
Investment Rate of Return	7.25% net of investment expenses (no change from 2023)	6.80% net of investment expenses (no change from 2023)	7.25% net of investment expenses (no change from 2023)
Inflation Rate	2.4% per annum (no change from 2023)	2.50% per annum (no change from 2023)	2.40% per annum (was 2.3% in 2023)
Mortality	Active Members - Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females. Non-Disabled retiree/inactive members - Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females. Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females. Contingent survivor mortality - Pub2010T-Below Median - Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females. These base tables are adjusted from 2014 to 2019 using the MP-2021 generational improvement table, with continued future mortality improvement	Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table	Non-disabled members – The PubG-2010 Healthy Retiree on a fully generational basis by Mortality Improvement Scale MP-2021. Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (2018 - 2022) experience study of the System's members.		Termination, disability, and retirement assumptions were projected based on a five-year (2019-2023) experience study of the System's members.
Salary Increases	2.41% - 4.85% varies depending on duration of service	3.75% based on the 2023 experience study (for the period 2018-2022) of the System's members.	Salary increases were projected based on a 2019-2023 experience study of the System's members. The salary increase ranges for specific types of members are:

Member Type	Lower Range	Upper Range
Regular	3.3%	14.0%
Judges	2.4%	4.8%
Corrections	4.4%	15.3%
Hazardous Duty	4.4%	15.3%
Wildlife	4.4%	15.3%

Cost of Living Adjustments	None	Permanent Benefit Increases (PBI) may be granted from the Permanent Benefit Increase Funding Account provided the balance is sufficient to fully fund the PBI and the plan has met the granting criteria and eligibility requirements outlined by ACT 184 of 2023.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

(9) Pension Plans – (continued)

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

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

TRSL
The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. 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 2.4% and an adjustment for the effect of rebalancing / diversification. The resulting long-term geometric nominal expected rate of return was 8.68% for 2024.

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 longterm 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 2.50%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.44% for 2024.

LASERS
The long-term expected rate of return on pension plan investments was determined using a buildingblock method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. 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 2.40% and an adjustment for the effect of rebalancing / diversification. The resulting expected long-term nominal rate of return is 8.15% for 2024.

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of the June 30, 2024 liability measurement date:

	Target Allocation			Long-Term Expected Real Rate of Return		
Asset Class	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	0.76%
Domestic equity	22.50%	-	34.00%	4.55%	-	4.29%
International equity	11.50%	-	17.00%	4.29%	-	5.22%
Equity	-	39.00%	-	-	2.66%	-
Domestic fixed income	8.00%	-	3.00%	2.79%	-	2.04%
International fixed income	6.00%	-	19.00%	1.66%	-	5.24%
Fixed income	-	26.00%	-		0.97%	-
Alternatives	-	23.00%	27.00%	-	1.81%	8.19%
Alternative - private equity	37.00%	-	-	8.24%	-	-
Alternative - other equity	15.00%	-	-	4.51%	-	-
Real estate	-	12.00%	-	-	0.60%	-
Total	100.00%	100.00%	100.00%			

(9) Pension Plans – (continued)

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.25%, 6.80% and 7.25%, respectively for the year ended June 30, 2025.

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the Retirement Systems:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL			
Rates	6.250%	7.250%	8.250%
Share of NPL	$ 337,256,664	$ 232,715,549	$ 144,823,395
LSERS			
Rates	5.800%	6.800%	7.800%
Share of NPL	$ 29,415,187	$ 19,326,636	$ 10,679,441
LASERS			
Rates	6.250%	7.250%	8.250%
Share of NPL	$ 2,068,565	$ 1,497,903	$ 1,012,972

Payables to the Pension Plan

The School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2025, mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries, and other payables. The balance due to each for the retirement systems at June 30, 2025 is as follows:

	June 30, 2025
TRSL	$ 6,925,405
LSERS	621,304
LASERS	33,594
	$ 7,580,303

(9) Pension Plans – (continued)

Deferred Compensation Plan

In addition to the above defined benefit pension plans, on May 5, 1994, the School Board adopted a resolution establishing a defined contribution deferred compensation plan pursuant to Section 457 of the Internal Revenue Code. All part-time, seasonal and temporary employees of the School Board are eligible to participate in this plan. Participation in this plan is at a rate of 7.5% of compensation with contributions to the plan funded 1.3% by the employer and 6.2% by the employee. During the current fiscal year, total contributions to the plan amounted to $310,604 which consisted of $53,851 from the School Board and $256,753 from the employees on $4,141,217 of covered payroll.

(10) Long-Term Debt –

The following is a summary of the long-term obligation transactions for the year ended June 30, 2025:

	Balance June 30, 2024 (as restated)	Additions	Deletions	Balance June 30, 2025	Amounts Due Within One Year
Governmental activities:					
General obligation bonds	$ 39,100,000	$ -	$ 3,550,000	$ 35,550,000	$ 3,705,000
Sales tax revenue bonds	44,825,000	-	3,175,000	41,650,000	3,295,000
Bonds from direct placement					
General obligation bonds	13,190,000		1,935,000	11,255,000	1,990,000
Premium	8,521,203	-	561,732	7,959,471	585,478
Total bonds payable	105,636,203	-	9,221,732	96,414,471	9,575,478
Asset financed purchase liability	2,128,906	3,133,128	1,220,419	4,041,615	1,093,289
Lease liability	1,108,600	298,875	428,186	979,289	446,076
Accrued Compensated Absences*	9,239,437	-	23,679	9,215,758	2,303,937
Claims and Judgments	3,410,000	2,970,000	2,350,000	4,030,000	-
Total Long-Term Debt	$ 121,523,146	$ 6,402,003	$ 13,244,016	$ 114,681,133	$ 13,418,780

* Changes are reported net

Bonded Debt

All school board bonds outstanding at June 30, 2025 in the amount of $96,414,480 consist of general obligation bonds, including direct placements, sales tax revenue bonds and unamortized premium received on bond issuances with final maturities from 2030 to 2043 and interest rates from 2.00 percent to 5.00 percent. Bond principal and interest payable in the next fiscal year is $8,990,000 and $3,225,725, respectively. Bonded debt is comprised of the following individual issues which are payable from the debt service funds:

(10) Long-Term Debt – (continued)

Bonded Debt (continued)

Date of Issuance	School Dist. No.	Type of Debt	Maturity Date	Interest Rate	Original Amount of Issue	Outstanding as of June 30, 2025	Annual Principal Installment Due for Year
5/28/2015	1	G.O.	5/1/2027	3.00-5.00	$ 16,285,000	$ 3,960,000	$ 1,945,000
8/26/2021	1	G.O.	5/1/2041	3.00-4.00	13,000,000	12,980,000	10,000
3/24/2021	PW	S/T	5/1/2032	3.00-4.00	21,395,000	13,970,000	1,580,000
3/24/2021	PW	S/T	5/1/2030	2.00	7,470,000	3,930,000	765,000
3/10/2022	4	S/T	5/1/2042	3.00-4.00	16,875,000	15,180,000	640,000
12/30/2014	4	G.O.	5/1/2034	3.00-5.00	25,000,000	18,610,000	1,750,000
5/19/2020	22	G.O. D.P	3/1/2031	2.5	18,315,000	11,255,000	1,990,000
12/14/2023	24	S/T	5/1/2043	4.00 - 5.00	9,000,000	8,570,000	310,000
						$ 88,455,000	$ 8,990,000

The bonds listed as type G.O were offered for public sale while the bonds listed as type G.O. D.P. were privately placed both are general obligation bonds that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due. The School Board has the authority to assess and collect property taxes that will be used to repay this debt.

- *Termination events with finance related* consequences – Events that will result in finance related consequences include bonds being callable early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding. The bonds listed as type G.O. D.P. are not callable.
- *Subjective acceleration clauses* – With the exception of bonds listed as type G.O. D.P, the School Board may refund early with refunding certificates, bonds or repayment with School Board funds, and the School Board may defease bonds.

The bonds listed as type S/T are Sales Tax Revenue Bonds and were offered for public sale that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 45 days after written notice of non-performance or observance and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related* consequences – Events that will result in finance related consequences include bonds being callable early. The School Board is obligated to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates, bonds or repayment with School Board funds, and the School Board may defease bonds.

(10) Long-Term Debt – (continued)

Bonded Debt (continued)

The School Board issues general obligation bonds, and sales tax revenue bonds to provide funds for the acquisition of land for schools, to build new facilities and to improve capital assets. General obligation bonds and sales tax revenue bonds are paid by the appropriate debt service fund from funds provided by an ad valorem tax or sales tax, respectively.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish and the avails of 2% sales and use tax within School Board District No. 22 within Livingston Parish. At June 30, 2025, the School Board has accumulated $6,280,940 in the Debt Service Funds for future debt requirements. The bonds are due, by years, as follows:

Year Ending June 30	GO Bond Principal	GO Bond Interest	GO Bond Principal from Direct Borrowings	GO Bond Interest from Direct Borrowings	Sales Tax Revenue Bonds Principal	Sales Tax Revenue Bonds Interest	Total
2026	$ 3,705,000	$ 1,259,662	$ 1,990,000	$ 329,750	$ 3,295,000	$ 1,636,313	$ 12,215,725
2027	3,850,000	1,148,512	2,050,000	281,375	3,415,000	1,516,713	12,261,600
2028	2,605,000	1,033,012	2,110,000	231,625	3,440,000	1,394,025	10,813,662
2029	2,710,000	945,438	2,170,000	180,375	3,565,000	1,268,925	10,839,738
2030	2,820,000	851,850	2,230,000	127,625	3,700,000	1,138,925	10,868,400
2031-2035	13,410,000	2,644,976	705,000	73,375	12,070,000	3,691,225	32,594,576
2036-2040	5,265,000	885,800	-	17,625	7,870,000	1,883,988	15,922,413
2041-2044	1,185,000	47,400	-	-	4,295,000	314,356	5,841,756
TOTALS	35,550,000	8,816,650	11,255,000	1,241,750	41,650,000	12,844,470	111,357,870
Unamortized Premium	3,300,648	-	-	-	4,658,823	-	7,959,471
TOTALS	$ 38,850,648	$ 8,816,650	$ 11,255,000	$ 1,241,750	$ 46,308,823	$ 12,844,470	$ 119,317,341

Other Debt

The School Board has issued other debt as described below:

Date of Issuance	School Dist. No.	Type of Debt	Maturity Date	Interest Rate	Original Amount of Issue	Outstanding as of June 30, 2025	Annual Principal Installment Due for Year
06/20/2016	PW	AFP	06/30/2026	4.00%	$ 436,496	$ 51,728	$ 51,728
03/19/2024	PW	AFP	04/01/2028	6.19%	2,615,140	1,565,319	490,766
01/10/2025	PW	AFP	01/10/2029	6.45%	1,350,970	1,045,990	237,514
06/27/2025	PW	AFP	05/27/2029	6.55%	1,782,353	1,378,578	313,281
						$ 4,041,615	$ 1,093,289

AFP- Asset Financed Purchase, PW - Parish Wide

Asset financed purchase

The School Board entered into a finance agreement on July 1, 2016, for financing the purchase of the School Board's PAC building located in Livingston, Louisiana at a cost of $436,496. The agreement requires 120 monthly payments of principal and interest of $4,405. The first payment was due at inception of finance agreement with a final payment due on June 1, 2026. The finance agreement contains a non-appropriation exculpatory clause that allows cancellation if the School Board does not make an annual appropriation for the finance payments. These financing agreements are directly placed.

(10) Long-Term Debt – (continued)

Asset financed purchase (continued)

The School Board entered into a finance agreement on April 1, 2024, for financing the purchase of twenty-two school buses at a cost of $2,615,140. The agreement requires 5 annual payments of principal and interest of $587,665. The first payment was due at inception of finance agreement with a final payment due on April 1, 2028. The finance agreement contains a non-appropriation exculpatory clause that allows cancellation if the School Board does not make an annual appropriation for the finance payments. These financing agreements are directly placed.

The School Board entered into a finance agreement on January 10, 2025, for financing the purchase of ten school buses at a cost of $1,350,970. The agreement requires 5 annual payments of principal and interest of $304,980. The first payment was due at inception of finance agreement with a final payment due on January 10, 2029. The finance agreement contains a non-appropriation exculpatory clause that allows cancellation if the School Board does not make an annual appropriation for the finance payments. These financing agreements are directly placed.

The School Board entered into a finance agreement on June 27, 2025, for financing the purchase of fourteen school buses at a cost of $1,782,353. The agreement requires 5 annual payments of principal and interest of $403,578. The first payment was due at inception of finance agreement with a final payment due on May 27, 2029. The finance agreement contains a non-appropriation exculpatory clause that allows cancellation if the School Board does not make an annual appropriation for the finance payments. These financing agreements are directly placed.

- *Events of default with finance-related consequences* – These financing agreements would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or other conditions as specified in the agreement.
- *Termination events with finance related* consequences – Events that will result in finance related consequences include bonds being callable early. The School Board is obligated to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses – The School Board may refund early with repayment with School Board funds.*

Lessee Leases

The School Board is a lessee for noncancelable lease agreements for office equipment, and vehicles including buses to transport students and for maintenance activities. The lease terms include the noncancelable period of the lease and the optional renewal period if applicable. The lease payments are fixed payments. In accordance with GASB Statements No. 87, Leases, a liability has been recorded for the present value of lease payments over the lease term for each agreement. The lease agreements have non-appropriation exculpatory clauses that allow lease cancellation if the School Board does not make an appropriation for its continuation during any future fiscal period. However, such clauses were disregarded in determining the term of the lease for the purpose of measuring the lease assets and liabilities.

(10) Long-Term Debt – (continued)

Lessee Leases (continued)

As of June 30, 2025, the combined value of the lease liabilities was $979,289. In determining the present values, the interest rate charged by the lessor was the discount rate, if provided. When the interest rate charged by the lessor was not provided, the School Board used its estimated incremental borrowing rate as the discount rate for leases ranging from 2.50% to 8.99% based on the effective dates of the lease and the lease agreement. The recorded value of the right-of-use assets as of the end of the current fiscal year was $2,208,013 and the accumulated amortization of these assets was $1,272,388 with net book value of $935,625.

The other debt balances are due, by years, as follows:

Year Ending June 30	Asset financed purchase liability principal	Asset financed purchase liability interest	Lease liability principal	Lease liability interest	Total
2026	$ 1,093,289	$ 255,791	$ 446,076	$ 54,750	$ 1,849,906
2027	1,107,781	188,443	225,595	32,876	1,554,695
2028	1,178,213	118,010	185,948	16,539	1,498,710
2029	662,332	46,226	88,727	5,492	802,778
2030	-	-	32,943	784	33,727
TOTALS	$ 4,041,615	$ 608,471	$ 979,289	$ 110,441	$ 5,739,816

Compensated Absences

At June 30, 2025, employees of the School Board have accumulated $9,215,758 of employee leave benefits, which was computed in accordance with GASB Codification Section C60.

(11) Total Other Post Employment Benefit (OPEB) Liability -

General Information about the OPEB Plan

Plan description - The Livingston Parish School Board (the School Board) provides certain continuing health care and life insurance benefits for its retired employees. The Livingston Parish School Board's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification.

(11) Total Other Post Employment Benefit (OPEB) Liability – (continued)

General Information about the OPEB Plan (continued)

Benefits Provided - Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured, multiple-employer arrangement and this plan has been deemed to be a single employer defined OPEB plan (within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 60 and 5 years of service. Employees hired on or after January 1, 2011, must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit.

Life insurance coverage under the OGB program is available to retirees by election and a blended rate (active and retired) is used. The employer pays 50% of the blended rate cost of the retiree life insurance. Insurance coverage amounts are reduced by 25% at age 65 and by an additional 25% at age 70 according to the OGB plan provisions.

Employees covered by benefit terms - At June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,230
Inactive employees entitled but not yet receiving benefit payments	-
Active employees	2,777
	4,007

Total OPEB Liability

The School Board's total OPEB liability of $297,128,738 was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1,2023.

Actuarial Assumptions and other inputs - The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

(11) Total Other Post Employment Benefit (OPEB) Liability – (continued)

Actuarial Assumptions and other inputs – **(continued)**

Actuarial cost method	Entry age normal
Valuation date	July 1, 2023
Measurement date	June 30, 2025
Inflation	2.0%
Salary increases	Service Rate 1 4.85% 2 4.45% 5 4.24% 10 3.89% 30 2.93%
Discount rate	3.93%, no change from 2024
Discount rate index	Bond Buyer 20-Year General Obligation Index
Mortality rates	Pub-2010T-B
Healthcare cost trend rates	Getzen model, 5% from 2023-2032
Retirement age	6 years after the later of attainment of 30 years of service at any age; or, attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service; employees hired on and after January 1, 2011 are not able to retire of enter DROP until age 60 without actuarial reduction in benefits
Turnover	The following table contains turnover rates for members eligible to retire:

Turnover rates

Age	<1	1	2-3	4>
20	0.250	0.160	0.165	0.150
25	0.182	0.135	0.107	0.104
30	0.182	0.135	0.120	0.073
35	0.160	0.130	0.102	0.056
40	0.160	0.127	0.102	0.043
45+	0.148	0.117	0.102	0.403

The actuarial assumptions used in the July 1, 2023, valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009, to June 30, 2025.

(11) Total Other Post Employment Benefit (OPEB) Liability – (continued)

Changes in the Total OPEB Liability

The table below shows the School Board's Total Other Postemployment Benefit (OPEB) Obligation for the fiscal year ending June 30, 2025:

Balance at June 30, 2024	$ 343,080,567
Changes for the year:	
Service Cost	9,779,690
Interest	13,595,913
Change in benefits terms and plan changes	-
Differences in expected and actual experience	-
Changes in assumptions	(55,376,428)
Benefit payments	(13,951,004)
Net changes	(45,951,829)
Balance at June 30, 2025	$ 297,128,738

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 1 percentage-point lower (4.20%) or 1 percentage-point higher (5.20%) than the current discount rate:

	1.0% Decrease 4.20%	Current Discount 5.20%	1.0% Increase 6.20%
Total OPEB liability	$ 341,998,253	$ 297,128,738	$ 260,671,352

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 1 percentage-point lower or 1 percentage-point higher than the current healthcare trend rates:

	1.0% Decrease	Current Trend	1.0% Increase
Total OPEB liability	$ 251,896,322	$ 297,128,738	$ 354,218,064

(11) Total Other Post Employment Benefit (OPEB) Liability – (continued)

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

For the year ended June 30, 2025, the School Board recognized OPEB expense of $24,175,992. At June 30, 2025, 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	$ 23,042,557	$ (2,396,989)
Changes in assumptions	20,697,682	(83,434,636)
Total	$ 43,740,239	$ (85,831,625)

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

Year ending June 30:	
2026	$ (6,216,930)
2027	(13,699,471)
2028	(3,904,728)
2029	(5,166,986)
2030	(5,166,990)
Thereafter	(7,936,281)
	$ (42,091,386)

(12) Risk Management/Fund Balances Assigned to Insurance -

Property Damage Insurance

The School Board continues to carry an excess coverage insurance policy to cover annual losses in excess of $100,000 and has assigned $1,000,000 of fund balance of the General Fund at June 30, 2025, to cover the cost of future property damage not covered by insurance.

General Liability Insurance

The School Board is exposed to losses relating to any potential general liability claim it may face. Because of the prohibitive cost of carrying commercial insurance, the School Board established a limited risk management program for liability claims. The School Board has an excess coverage insurance policy to cover annual losses in excess of $250,000.

The School Board made disbursements for liability claims of $354,377 in the fiscal year ended June 30, 2025. The General Fund reports the claims expenditures when paid. The estimated claims liability at June 30, 2025, amounted to $2,521,000.

(12) Risk Management/Fund Balances Assigned to Insurance – (continued)

General Liability Insurance (continued)

Each year the School Board compares the claims paid and the assigned fund balance for general liability insurance to determine the amount of funds to be set aside that year. At June 30, 2025, the School Board has assigned $2,500,000 of the fund balance of the General Fund to cover future general liability damage claims.

Worker's Compensation Insurance

The School Board is exposed to losses relating to any potential worker's compensation claims it may face. Because of the prohibitive cost of carrying commercial insurance, the School Board established a limited risk management program for worker's compensation claims. The School Board has purchased an excess coverage insurance policy to cover worker's compensation claims in excess of $400,000.

Each year the School Board compares the claims paid and the assigned fund balance for worker's compensation insurance to determine the amount of funds to be set aside that year. At June 30, 2025, the School Board has assigned $1,000,000 of the fund balance of the General Fund to cover future worker's compensation damage claims.

All workers' compensation claims are paid out of the General Fund resources. The School Board made disbursements for worker's compensation claims of approximately $453,000 in the fiscal year ended June 30, 2025. The General Fund reports the claims expenditures when paid. The estimated claims liability at June 30, 2025, amounted to approximately $1,509,000.

A certificate of deposit in the amount of $150,000 purchased by the School Board in the name of the Office of Workers' Compensation through the Department of Employment and Training is held in trust for the School Board.

(13) Fund Balance - General Fund - Assigned To Other Post Employment Benefits –

During the current fiscal year, the School Board has assigned $5,054,297 in the General Fund to be used to fund the Other Post Employment Benefits trust fund plan when adopted.

(14) Fund Equity - Restricted to Capital Projects Fund and Maintenance of Schools Fund –

The Capital Projects Fund and the Maintenance of Schools Fund total fund equity is $14,684,761 and $1,480,992, respectively, at June 30, 2025. A summary of commitments under construction contracts for each individual school district at June 30, 2025, follows:

	Capital Projects			Maintenance of Schools		
	Project Authorization	Expended to June 30, 2025	Unexpended Commitment	Project Authorization	Expended to June 30, 2025	Unexpended Commitment
District #1	$ 6,576,793	$ 3,434,639	$ 3,142,154	$ -	$ -	$ -
District #4	24,659,966	16,841,434	7,818,532	462,115	413,120	48,995
District #22	178,750	26,813	151,938	232,441	12,669	219,772
District #24	8,683,364	8,305,978	377,386	109,950	58,495	51,455
District #25	84,006	84,006	-	-	-	-
District #26	-	-	-	5,514	-	5,514
District #27	-	-	-	-	-	-
District #31	17,170	17,170	-	-	-	-
District #32	42,000	32,984	9,016	-	-	-
Total	$40,242,049	$ 28,743,024	$ 11,499,026	$ 810,020	$ 484,284	$ 325,736

	Total Capital Project and Maintenance of School Funds		
	Project Authorization	Expended to June 30, 2025	Unexpended Commitment
District #1	$ 6,576,793	$ 3,434,639	$ 3,142,154
District #4	$25,122,081	$ 17,254,554	$ 7,867,527
District #22	$ 411,191	$ 39,482	$ 371,710
District #24	$ 8,793,314	$ 8,364,473	$ 428,841
District #25	$ 84,006	$ 84,006	$ -
District #26	$ 5,514	$ -	$ 5,514
District #27	$ -	$ -	$ -
District #31	$ 17,170	$ 17,170	$ -
District #32	$ 42,000	$ 32,984	$ 9,016
Total	$41,052,069	$ 29,227,308	$ 11,824,762

(14) Fund Equity - Restricted to Capital Projects Fund and Maintenance of Schools Fund – (continued)

Capital Projects Fund - Fund Balance and Unexpended Commitments:

	Fund Balance at June 30, 2025	District Unexpended Commitment June 30, 2025	Actual Fund Balances Less Commitment June 30, 2025
District #1	$ 485,256	$ -	$ 485,256
District #4	7,420,130	7,420,130	-
District #22	477,592	-	477,592
District #24	2,116,407	428,623	1,687,784
District #25	602,956	-	602,956
District #26	980,550	-	980,550
District #27	685,942	-	685,942
District #31	639,828	-	639,828
District #32	800,889	-	800,889
District #33	475,211	-	475,211
Total	$14,684,761	$ 7,848,753	$ 6,836,008

At June 30, 2025, the unexpended commitments are recorded in the Capital Projects Fund as fund balance as a part of restricted fund balance in the amount of $7,848,753.

(15) Fund Balance - General Fund - Restricted For

Salaries - In May 1967, the voters of Livingston Parish approved the levy of a 1% sales tax for the purpose of paying salaries of the employees of the School Board. In addition, in October 1987 the voters of Livingston Parish approved the levy of an additional 1/2 of 1% sales tax, 80% of which is restricted for the purpose of paying salaries of the employees of the School Board. At June 30, 2025, a balance of $2,165,480 is restricted for salaries as a result of these sales tax levies.

Construction, Utilities, and Maintenance - In May 1978, the voters of Livingston Parish approved the levy of a 1% sales tax for the purpose of construction, renovation, operation and maintenance of the public schools of Livingston Parish. Also, the remaining 20% of the 1/2 of 1% sales tax approved in 1987, is restricted to pay the cost of utility services of the public schools of Livingston Parish. At June 30, 2025, a balance of $72,167,864 is restricted for utilities and maintenance as a result of these sales tax levies.

Educational Excellence - In the current year and prior years, the School Board received payments from the State of Louisiana in connection with the State's settlement of its lawsuit with the tobacco industry. These funds can only be spent on classroom improvements as required by the State. Accordingly, the unspent funds at June 30, 2025 of $436,604 are reflected as a restriction of fund balance.

E-Rate - The Federal Communications Commission's E-rate program makes telecommunications and information services more affordable for schools and libraries. With funding from the Universal Service Fund, E-rate provides discounts for telecommunications, Internet access and internal connections to eligible schools and libraries. At June 30, 2025, a balance of $379,129 is restricted for the School Board's E-Rate programs.

(15) Fund Balance - General Fund - Restricted For (continued)

Career Development - The Career Development Funds are currently being used to equip the new STEM & Robotics Center, as well as to support the implementation of new and existing Career & Technical programs listed on the state's focus list of high wage high demand jobs in the districts eleven high schools. These funds also support new programs going in the middle schools' implementation of STEM and CTE courses. At June 30, 2025, a balance of $4,098,926 is restricted for Career Development programs.

Other - At June 30, 2025, a balance of $798,810 is restricted for the purchase and installation of camera systems for the special education program.

(16) Contingencies -

The Board participates in a number of Federal Awards Programs. Although the grant programs have been audited in accordance with the Single Audit of 1984 and the 1996 amendments as well as Uniform Guidance through June 30, 2025, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

The School Board is a defendant in a number of lawsuits. 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 financial position.

(17) Summary of Parish Sales Tax Collections Remitted to Other Taxing Authorities -

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:51(B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year 2025.

	Total Collections	Collection Cost and Refunds	Final Distribution
Livingston Parish Council	$ 30,203,829	$ 497,508	$ 29,706,321
Law Enforcement Subdistrict A	15,420,862	266,844	15,154,018
Livingston Parish Drainage Districts:			
No. 1	3,358,517	73,847	3,284,670
No. 2	1,709,319	32,282	1,677,037
No. 5	2,777,559	48,648	2,728,911
City of Denham Springs	11,135,944	203,339	10,932,605
City of Walker	5,873,870	96,358	5,777,512
Town of Livingston	957,494	20,650	936,844
Village of Albany	650,095	14,727	635,368
Town of Springfield	634,226	14,514	619,712
Livingston Parish Tourist Commission	465,986	15,183	450,803
Hotel Motel Denham Springs	153,640	4,609	149,031
Juban Crossing Economic Development District	5,068,819	211,920	4,856,899
Total	$ 78,410,160	$ 1,500,429	$ 76,909,731

(17) Summary of Parish Sales Tax Collections Remitted to Other Taxing Authorities – (continued)

A summary of changes in fiduciary receivable and payable as of June 30, 2025, is as follows:

	Sales Tax Fund
Balance - June 30, 2024	$ 6,820,857
Additions	78,410,160
Deductions	(77,888,330)
Balance - June 30, 2025	$ 7,342,687

(18) Tax Abatements -

Industrial Tax Exemption Program - The Louisiana Industrial Ad Valorem Tax Exemption (ITEP) program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to 10 years, local ad valorem taxes on manufacturer's new investment and annual capitalized additions related to the manufacturing site. Businesses must be classified as a manufacturer or related to the manufacturing project in order to receive the benefits of the ITEP program. ITEP is only available for activities related to manufacturing. For the fiscal year ended June 30, 2025, $385,922 in the School Board's ad valorem tax revenues were abated as a result of this program.

(19) Disaster Fund Deficit Fund Balance -

The Disaster Fund accounts for this disaster and other where eligible costs are subject to reimbursement by the federal government. The Disaster Fund deficit fund balance resulted from recording deferred inflows of unavailable revenue due to extensive delays in collecting the reimbursement from the federal government. Management expects to collect the balance due and any remaining deficit is expected to be funded by the General Fund.

(20) Appropriations -

Appropriations during the year are withholdings by the Louisiana Department of Education from the School Board's MFP allocation to fund charter school activities. For the year ended June 30, 2025, the withholdings were paid to the following:

	General Fund
Type 2 Charter Schools	
Madison Preparatory	$ 31,595
Discovery Ochsner Baton Rouge	94,784
Iberville Charter Academy	1,859
Lafayette Renaissance	65,048
Louisiana Key Academy	46,463
Louisiana Key Academy Northshore	7,434
GEO PrepMid-City	11,151
GEO Prep Academy	75,814
GEO Next Generation High	11,103
GEO Prep Baker	3,717
Impact Charter	5,528
Advantage Charter Academy	7,434
Rebirth Blended Learning Academy	80,287
Louisiana Virtual Charter Academy	247,508
University View Academy	1,155,629
Subtotal Type 2 Charter School Appropriations	1,845,354
Office of Juvenile Justice (OJJ)	5,566
Total Appropriation	$ 1,850,920

(21) Current Accounting Pronouncements Scheduled to be Implemented -

Following is a summary of accounting standards adopted by the Governmental Accounting Standards Board (GASB) that are scheduled to be implemented in the future that may affect the School Board's financial report:

GASB Statement 103, *Financial Reporting Model Improvements*. This Standard requires changes to key components of the financial reporting model including Management's Discussion and Analysis, presentation of major component units, how unusual or infrequent items are reported, proprietary fund enhancements, and budgetary comparison information. The School Board will include the requirements of this standard, as applicable, in its June 30, 2026 financial statements.

GASB Statement 104, *Disclosure of Certain Capital Assets*. This Standard requires certain types of capital assets to be disclosed separately in the capital asset note disclosures required by Statement No. 34. These assets include lease assets, Public-Public and Public-Private Partnerships and Availability Payment Arrangements, and subscription-based information technology arrangements. This Standard also requires additional disclosures for capital assets held for sale. The School Board will include the requirements of this standard, as applicable, in its June 30, 2026 financial statements.

(21) Current Accounting Pronouncements Scheduled to be Implemented – (continued)

GASB Statement 105, *Subsequent Events.* Statement 105, issued in December 2025, establishes guidance for reporting subsequent events those occurring after the balance sheet date but before financial statements are issued or available to be issued. The standard distinguishes between recognized subsequent events, which relate to conditions existing at the balance sheet date and require adjustments to the financial statements, and non-recognized subsequent events, which arise afterward and require disclosure but not adjustment. Governments must disclose the nature of such events and, when possible, provide an estimate of their financial impact. Management is currently evaluating the effects of this new GASB pronouncement scheduled for implementation for the fiscal year ending June 30, 2027.

(22) Change in Major Fund

For the year ended June 30, 2025, the School Board recognized the Capital Projects Fund (previously a major fund) as a non-major fund. Below is a summary of the reporting units affected by the adjustment to beginning balances:

	Funds	
	Capital Projects	Other Non-Major
Fund balances at beginning of year, as previously presented	$ 36,480,216	$ 24,878,455
Change within financial reporting entity (major to non-major fund)	(36,480,216)	36,480,216
Fund balances, as adjusted	$ -	$ 61,358,671

REQUIRED SUPPLEMENTARY INFORMATION (PART II)

LIVINGSTON PARISH SCHOOL BOARD

SCHEDULE OF THE PROPORTIONATE SHARE
OF NET PENSION LIABILITY FOR THE RETIREMENT SYSTEMS
FOR THE YEAR ENDED JUNE 30, 2025 (*)

Pension Plan	Year	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers Retirement System of Louisiana						
	2025	2.69544%	$ 232,715,548	$ 155,297,491	149.8515%	76.01%
	2024	2.68444%	242,657,195	148,320,648	163.6031%	74.29%
	2023	2.56495%	244,882,960	133,398,722	183.5722%	72.40%
	2022	2.53124%	135,136,901	126,485,837	106.8396%	83.85%
	2021	2.45668%	273,270,808	119,873,974	227.9651%	65.61%
	2020	2.44117%	242,328,489	115,483,860	209.8375%	68.57%
	2019	2.40375%	236,241,276	110,770,800	213.2704%	68.17%
	2018	2.52642%	259,004,771	112,669,135	229.8809%	65.55%
	2017	2.53824%	297,912,099	112,486,220	264.8432%	59.90%
	2016	2.50888%	269,761,283	111,321,600	242.3261%	62.47%
Louisiana School Employees Retirement System						
	2025	3.81083%	$ 19,326,636	$ 14,314,452	135.0149%	82.06%
	2024	3.99419%	24,164,301	13,763,943	175.5623%	78.48%
	2023	3.92326%	26,089,544	12,609,474	206.9043%	76.31%
	2022	3.90332%	18,662,479	12,069,173	154.6293%	82.51%
	2021	3.74430%	30,165,216	11,164,625	270.1857%	69.67%
	2020	3.64780%	25,536,839	10,664,326	239.4604%	73.49%
	2019	3.59596%	24,025,953	10,372,671	231.6274%	74.44%
	2018	3.79181%	24,264,806	10,854,676	223.5424%	75.03%
	2017	3.73557%	28,179,145	10,610,241	265.5844%	70.09%
	2016	3.63994%	23,081,854	10,323,143	223.5933%	74.49%
Louisiana State Employees Retirement System						
	2025	0.02754%	$ 1,497,903	$ 740,032	202.4106%	74.59%
	2024	0.03114%	2,084,298	752,042	277.1518%	68.42%
	2023	0.02578%	1,948,977	589,809	330.4421%	63.65%
	2022	0.02090%	1,150,496	405,688	283.5913%	72.78%
	2021	0.01863%	1,540,743	393,008	392.0386%	58.00%
	2020	0.01855%	1,343,860	356,730	376.7163%	62.90%
	2019	0.02072%	1,412,944	388,716	363.4901%	64.30%
	2018	0.02082%	1,465,132	386,245	379.3271%	62.54%
	2017	0.01813%	1,423,589	322,558	441.3436%	57.73%
	2016	0.01442%	980,626	325,509	301.2593%	62.66%

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

LIVINGSTON PARISH SCHOOL BOARD

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO THE RETIREMENT SYSTEMS
FOR THE YEAR ENDED JUNE 30, 2025

Pension Plan:	Year	Contractually Required Contribution[1]	Contributions in Relation to Contractually Required Contribution[2]	Contribution Deficiency (Excess)	Covered Payroll[3]	Contributions as a % of Covered Payroll
Teachers Retirement System of Louisiana						
	2025	$ 34,190,102	$ 34,190,102	$ -	$ 158,956,050	21.5092%
	2024	37,422,758	37,422,758	-	155,297,491	24.0975%
	2023	36,790,904	36,790,904	-	148,320,648	24.8050%
	2022	33,585,912	33,585,912	-	133,398,722	25.1771%
	2021	32,603,370	32,603,370	-	126,485,837	25.7763%
	2020	31,004,216	31,004,216	-	119,873,974	25.8640%
	2019	30,842,504	30,842,504	-	115,483,860	26.7072%
	2018	29,436,541	29,436,541	-	110,770,800	26.5743%
	2017	28,705,949	28,705,949	-	112,669,135	25.4781%
	2016	29,558,885	29,558,885	-	112,486,220	26.2778%
Louisiana School Employees Retirement System						
	2025	$ 4,021,948	$ 4,021,948	$ -	$ 15,588,945	25.8000%
	2024	3,950,789	3,950,789	-	14,314,452	27.6000%
	2023	3,796,096	3,796,096	-	13,763,943	27.5800%
	2022	3,618,345	3,618,345	-	12,609,474	28.6954%
	2021	3,463,853	3,463,853	-	12,069,173	28.7000%
	2020	3,282,400	3,282,400	-	11,164,625	29.4000%
	2019	2,986,011	2,986,011	-	10,664,326	28.0000%
	2018	2,862,857	2,862,857	-	10,372,671	27.6000%
	2017	2,963,326	2,963,326	-	10,854,676	27.3000%
	2016	3,204,293	3,204,293	-	10,610,241	30.2000%
Louisiana State Employees Retirement System						
	2025	$ 203,352	$ 203,352	$ -	$ 587,241	34.6284%
	2024	306,607	306,607	-	740,032	41.4316%
	2023	302,273	302,273	-	752,042	40.1936%
	2022	233,337	233,337	-	589,809	39.5615%
	2021	162,681	162,681	-	405,688	40.1000%
	2020	159,786	159,786	-	393,008	40.6572%
	2019	135,201	135,201	-	356,730	37.9001%
	2018	147,323	147,323	-	388,716	37.8999%
	2017	138,276	138,276	-	386,245	35.8001%
	2016	119,681	119,681	-	322,558	37.1037%

For reference only:

[1] *Employer contribution rate multiplied by covered payroll*

[2] *Actual employer contributions remitted to Retirement Systems*

[3] *Covered payroll amount for each of the fiscal year ended June 30*

LIVINGSTON PARISH SCHOOL BOARD

SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS YEAR ENDED JUNE 30, 2025

Schedule 3

Financial statement reporting date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021
Measurement date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021
Service cost	$ 9,779,690	$ 6,137,033	$ 5,676,539	$ 7,488,093	$ 7,203,007
Interest	13,595,913	11,630,888	10,664,133	7,705,713	6,827,468
Change in benefits terms and plan changes	-	-	-	-	-
Difference between actual and expected experience	-	1,645,265	13,425,790	24,650,451	41,625,953
Change in assumptions	(55,376,428)	17,739,691	(5,852,222)	(83,418,940)	3,269,299
Benefit payments	(13,951,004)	(13,062,431)	(12,341,654)	(11,507,493)	(10,722,428)
Net change in total OPEB liability	(45,951,829)	24,090,446	11,572,586	(55,082,176)	48,203,299
Total OPEB liability - beginning	343,080,567	318,990,121	307,417,535	362,499,711	314,296,412
Total OPEB liability - ending	$ 297,128,738	$ 343,080,567	$ 318,990,121	$ 307,417,535	$ 362,499,711
Covered employee payroll	$ 186,604,648	$ 181,530,148	$ 148,729,678	$ 143,009,303	$ 138,584,439
Total OPEB liability as a percentage of covered payroll	159.23%	188.99%	214.48%	214.96%	261.57%

Financial statement reporting date	6/30/2020	6/30/2019	6/30/2018
Measurement date	6/30/2020	6/30/2019	6/30/2018
Service cost	$ 5,082,282	$ 4,652,576	$ 4,910,809
Interest	9,204,558	9,464,446	9,134,602
Change in benefits terms and plan changes	-	-	-
Difference between actual and expected experience	(5,091,114)	(2,211,328)	(3,211,535)
Change in assumptions	47,195,033	16,210,115	(12,218,966)
Benefit payments	(10,163,439)	(9,212,073)	(9,212,073)
Net change in total OPEB liability	46,227,320	18,903,736	(10,597,163)
Total OPEB liability - beginning	268,069,092	249,165,356	259,762,519
Total OPEB liability - ending	$ 314,296,412	$ 268,069,092	$ 249,165,356
Covered employee payroll	$ 133,254,268	$ 128,129,092	$ 128,165,356
Total OPEB liability as a percentage of covered payroll	235.86%	209.22%	194.41%

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

There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this OPEB plan.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 4.1

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Local sources:				
Taxes				
Ad valorem taxes	$ 9,056,500	$ 9,539,300	$ 9,579,800	$ 40,500
Sales and use taxes	79,261,915	79,242,546	79,920,861	678,315
Other	730,000	911,445	911,445	-
Tuition	203,000	230,000	239,750	9,750
Earnings on investments	4,700,001	7,450,000	7,945,568	495,568
Other	6,410,960	6,640,422	7,724,016	1,083,594
State sources grants in aid:				
Unrestricted Equalization-Minimum Foundation	194,682,071	194,122,635	194,027,965	(94,670)
Restricted state	12,016,212	13,018,587	14,043,198	1,024,611
Revenue sharing	802,900	828,076	828,076	-
TOTAL REVENUES	307,863,559	311,983,011	315,220,679	3,237,668
EXPENDITURES				
Current:				
Instruction:				
Regular programs	125,944,522	131,754,879	130,234,872	1,520,007
Special education	44,780,815	47,021,048	46,266,064	754,984
Vocational education	4,293,391	5,549,513	5,443,410	106,103
Other Instructional programs	6,175,898	7,225,945	6,941,082	284,863
Special programs	3,124,746	3,000,290	3,698,576	(698,286)
Adult Education	177,509	167,404	164,897	2,507
Support services:				
Student services	19,143,177	20,368,282	20,105,677	262,605
Instructional staff support	8,322,820	9,012,880	8,565,473	447,407
General administration	3,407,229	3,895,005	3,782,951	112,054
School administration	17,983,087	18,991,907	18,831,855	160,052
Business services	3,587,147	3,732,849	3,337,009	395,840
Plant services	24,756,253	26,549,457	26,386,148	163,309
Student transportation services	20,794,644	24,367,742	24,784,861	(417,119)
Central services	3,225,105	3,217,530	3,040,654	176,876
Food services	329,248	320,538	327,184	(6,646)
Community service programs	27,500	27,500	23,044	4,456
Appropriations - Charter Schools and OJJ	1,522,228	1,522,228	1,850,920	(328,692)
Capital Outlay:				
Facilities acquisition and construction	320,000	585,300	659,334	(74,034)
Debt service:				
Principal	1,162,156	1,162,156	1,648,601	(486,445)
Interest and fiscal charges	125,509	125,509	171,351	(45,842)
TOTAL EXPENDITURES	289,202,984	308,597,962	306,263,963	2,333,999
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	18,660,575	3,385,049	8,956,716	5,571,667

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 4.1

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers in	$ 1,950,000	$ 2,200,000	$ 2,349,298	$ 149,298
Transfers out	(18,376,363)	(20,526,363)	(12,870,816)	7,655,547
Asset financed purchase	3,107,231	3,107,231	3,133,128	25,897
Lease financing	-	-	298,875	298,875
Sale of capital assets	5,000	16,173	43,885	27,712
Insurance recoveries	-	656,430	784,402	127,972
TOTAL OTHER FINANCING SOURCES (USES)	(13,314,132)	(14,546,529)	(6,261,228)	8,285,301
NET CHANGE IN FUND BALANCES	5,346,443	(11,161,480)	2,695,488	13,856,968
FUND BALANCES - BEGINNING	123,764,035	136,343,776	136,343,776	-
FUND BALANCES - ENDING	$ 129,110,478	$ 125,182,296	$ 139,039,264	$ 13,856,968

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

DISASTER SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 4.2

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Federal sources grants in aid				
Restricted federal	$ 11,000,000	$ 7,000,000	$ 1,416,006	$ (5,583,994)
TOTAL REVENUES	11,000,000	7,000,000	1,416,006	(5,583,994)
EXPENDITURES				
Current:				
Support services:				
Plant services	193,000	193,000	234,286	(41,286)
Capital Outlay:				
Facilities acquisition and construction	-	-	599,591	(599,591)
TOTAL EXPENDITURES	193,000	193,000	833,877	(640,877)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	10,807,000	6,807,000	582,129	(6,224,871)
NET CHANGE IN FUND BALANCES	10,807,000	6,807,000	582,129	(6,224,871)
FUND BALANCES - BEGINNING	2,142,718	(6,638,643)	(6,638,643)	-
FUND BALANCES - ENDING	$ 12,949,718	$ 168,357	$ (6,056,514)	$ (6,224,871)

a. Changes in benefit terms and assumptions related to OPEB liability

Benefit Changes. None

Changes of Assumptions.
The changes in assumptions balance was a result of changes of the following:

Discount rate assumption

OPEB

Measurement Date	Rate	Change
6/30/2025	5.20%	1.27%
6/30/2024	3.93%	0.28%
6/30/2023	3.65%	-0.22%
6/30/2022	3.87%	1.71%
6/30/2021	2.16%	-0.05%
6/30/2020	2.21%	-1.29%

b. Changes in benefit terms and assumptions related to defined benefit pension plans

Changes in Benefit Terms include:

Following is a listing of changes in benefit terms, as applicable, for the three pension plans for the years presented.

Teachers Retirement System of Louisiana and Louisiana State Employees' Retirement System (TRSL)
2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
2016 – Members employed on or after July 1, 2015 – can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years or service credit (actuarially reduced)
2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session
2022 - Act 170 of 2022 provided a supplemental appropriation of $48,092,612 to TRSL to be applied to the IUAL, which is a component of the Original Amortization Base. Act 657 of 2022 grants a 2% permanent benefit increase, payable July 1, 2022, to eligible TRSL retirees, beneficiaries and survivors calculated on the first $68,396 of their annual benefit.

Louisiana School Employees Retirement System (LSERS)
2016 – Act 93 of the 2016 provides for an up to 2.0% COLA on the first $60,000 of a recipient's benefit for eligible members effective 7/1/16.

Louisiana State Employees' Retirement System (LASERS)
2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
2015 – Improved benefits for certain members employed by the Office of Adult and Parole within the Department of Public Safety and Corrections per Act 852 of 2014
2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session. Added benefits for members of the Harbor Police Retirement System which was merged with LASERS effective July 1, 2015.

b. Changes in benefit terms and assumptions related to defined benefit (continued)

Changes of Assumptions

The following changes were made to the pension plans identified in the tables below:

	Discount rate:		Inflation rate:	
Year (*)	Rate	Change	Rate	Change
TRSL				
2025	7.250%	-	2.400%	-
2024	7.250%	-	2.400%	0.10%
2023	7.250%	-0.150%	2.300%	-
2022	7.400%	-0.050%	2.300%	-
2021	7.450%	-0.100%	2.300%	-0.20%
2020	7.550%	-0.100%	2.500%	-
2019	7.650%	-0.050%	2.500%	-
2018	7.700%	-0.050%	2.500%	-
2017	7.750%	7.750%	2.500%	2.50%
2016	7.750%		2.500%	
LSERS				
2025	6.800%	-	2.500%	-
2024	6.800%	0.000%	2.500%	-
2023	6.800%	-0.100%	2.500%	-
2022	6.900%	-0.100%	2.500%	-
2021	7.000%	0.000%	2.500%	-
2020	7.000%	-0.063%	2.500%	-0.13%
2019	7.063%	-0.062%	2.625%	-
2018	7.125%	-	2.625%	-0.13%
2017	7.125%	7.125%	2.750%	-
2016	7.000%		2.750%	
LASERS				
2025	7.250%	-	2.400%	0.10%
2024	7.250%	-	2.300%	-
2023	7.250%	-0.150%	2.300%	-
2022	7.400%	-0.150%	2.300%	-
2021	7.550%	-0.050%	2.300%	-0.20%
2020	7.600%	-0.050%	2.500%	-0.25%
2019	7.650%	-0.050%	2.750%	-
2018	7.700%	-0.05%	2.750%	-0.25%

Salary increases:

Year (*)	Range
TRSL	
2022 - 2024	2.41% to 4.85% for various member types
2021 - 2022	3.10% to 4.60% for various member types
2019 - 2020	3.30 to 4.80% for various member types
2016-2018	3.50 to 10.0% for various member types
LSERS	
2022 - 2024	3.75%
2019 - 2022	3.25%
2018	3.075% to 5.375%
2017	3.200% to 5.500%
LASERS	
2024	2.40% to 15.30% for various member type
2021- 2023	2.60% to 13.80% for various member type
2020	2.80% to 14.00% for various member type
2018 - 2019	2.80% to 14.30% for various member type
2017	3.00% to 14.50% for various member type

(*) The information is for the measurement date of the liability

b. Changes in benefit terms and assumptions related to defined benefit (continued)

Mortality table:
TRSL

2023 – Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.

Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.

Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.

Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.

2018 – Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.
Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.
Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.
These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

2017 – Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.

LSERS

2023 – Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table
2018 – RP-2014 Healthy Annuitant, Sex Distinct Employee, Sex Distinct Disabled Tables
2017 – RP-2000 Sex Distinct Mortality and Disabled Lives Mortality Tables

b. Changes in benefit terms and assumptions related to defined benefit (continued)

LASERS

2024 – Non-disabled members –The PubG-2010 Healthy Retiree on a fully generational basis by Mortality Improvement Scale MP- 2021.
Disabled members – Mortality rates based on the RP-2000. Disabled Retiree Mortality Table, with no projection for mortality improvement.

2023 – Non-disabled members – The RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018.

2021 – For non-disabled members, mortality rates were based on the RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018.

2019 – Non-disabled members - Mortality rates based on the RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement Scale, applied on a fully generational basis.
Disabled members - Mortality rates based on the RP-2000 disabled Retiree Mortality Table, with no projection for mortality improvement.

2018 – Non-disabled members - RP-2000 Combined Healthy Mortality Table with mortality projected to 2015.
Disabled members - Mortality rates based on the RP-2000 disabled Retiree Mortality Table, with no projection for mortality improvement.

Major Funds with Legally Adopted Budgets

General Fund - is the primary operating fund of the School Board and receives most of the revenues derived by the School Board from local sources (principally property and sales taxes) and state sources (principally equalization funding). General Fund expenditures represent the costs of general school system operations and include functional categories of instructional and support services. The General Fund is used to account for all financial resources and expenditures except those accounted for in another fund.

Special Revenue Fund:
The Disaster Fund - accounts for the receipts and disbursements of proceeds federal disaster grant and insurance proceeds used for disaster recovery and renovations.

b. Changes in benefit terms and assumptions related to defined benefit (continued)

General Budget Policies

The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules.

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 School Board proposed annual budgets for the general fund and special revenue funds' budgets. The budgets, which included proposed expenditures and the means of financing them, were published in the official journal fifteen days prior to the public hearing on the budgets for the year ended June 30, 2025. Public hearings are conducted, prior to the School Board's approval, to obtain citizens comments.

Appropriations (unexpended budget balances) lapse at year end.

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

The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control is established by function within each fund.

OTHER SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

FUND TYPES

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt services or capital projects.

CAPITAL PROJECTS FUND

Capital projects fund is used to account for the receipts and disbursement of proceeds of bond issues, other restricted revenues or transfers in from other funds and reports financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets and major repairs.

DEBT SERVICE FUND

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

The debt service fund is used to accumulate monies for the payment of bond issues. The bonds were issued by the respective school districts to acquire and improve sites, erect and/or improve school buildings, and acquire the necessary equipment and furnishings. The bond issues are financed by a special property tax levy on property within the territorial limits of the respective school districts and by one percent of the two and one-half percent parish sales and use tax collected by the School Board.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET - BY FUND TYPE
JUNE 30, 2025

Schedule 5

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
ASSETS				
Cash and cash equivalents	$ 20,197,186	$ 18,334,480	$ 6,280,940	$ 44,812,606
Receivables	5,321,707	33,742	40,193	5,395,642
Inventories	333,655	-	-	333,655
TOTAL ASSETS	$ 25,852,548	$ 18,368,222	$ 6,321,133	50,541,903
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts and other payables	$ 1,841,787	$ 3,683,461	$ 1,325,421	$ 6,850,669
Salaries and benefits payable	808,343	-	-	808,343
Interfund payables	4,736,528	-	-	4,736,528
	7,386,658	3,683,461	1,325,421	12,395,540
Fund balances:				
Nonspendable				
Inventory	333,655	-	-	333,655
Restricted				
Capital projects	-	14,684,761	-	14,684,761
Debt service	-	-	4,995,712	4,995,712
District (student) activities	7,543,275	-	-	7,543,275
Maintenance of schools	1,480,992	-	-	1,480,992
School lunch program	9,107,968	-	-	9,107,968
TOTAL FUND BALANCES	18,465,890	14,684,761	4,995,712	38,146,363
TOTAL LIABILITIES AND FUND BALANCES	$ 25,852,548	$ 18,368,222	$ 6,321,133	$ 50,541,903

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 6

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
REVENUES				
Local sources:				
Taxes				
Ad valorem taxes	$ 6,404,842	$ 4,575,000	$ 5,973,793	$ 16,953,635
Earnings on investments	12,625	1,187,945	235,709	1,436,279
Food services	402,326	-	-	402,326
District (student) activities	15,273,185	-	-	15,273,185
Other	121,989	-	-	121,989
State sources grants in aid:				
Unrestricted Equalization-Minimum Foundation	402,250	-	-	402,250
Revenue sharing	261,257	-	-	261,257
Federal sources grants in aid				
Restricted federal	36,621,271	-	-	36,621,271
Other - commodities	1,413,931	-	-	1,413,931
TOTAL REVENUES	60,913,676	5,762,945	6,209,502	72,886,123
EXPENDITURES				
Current:				
Instruction:				
Regular programs	3,363,094	-	-	3,363,094
Special education	1,762,623	-	-	1,762,623
Vocational education	471,841	-	-	471,841
Other Instructional programs	7,393,128	-	-	7,393,128
Special programs	5,997,871	-	-	5,997,871
Adult Education	201,418	-	-	201,418
Support services:				
Student services	1,805,750	-	-	1,805,750
Instructional staff support	5,680,898	-	-	5,680,898
General administration	286,353	187,399	244,484	718,236
School administration	5,790,838	-	-	5,790,838
Plant services	9,320,402	-	-	9,320,402
Student transportation services	22,016	-	-	22,016
Food services	19,922,739	-	-	19,922,739
Community service programs	68,951	-	-	68,951
Capital Outlay:				
Facilities acquisition and construction	1,643,176	29,799,961	-	31,443,137
Debt service:				
Principal	-	-	8,660,000	8,660,000
Interest and fiscal charges	-	-	3,997,007	3,997,007
TOTAL EXPENDITURES	63,731,098	29,987,360	12,901,491	106,619,949
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,817,422)	(24,224,415)	(6,691,989)	(33,733,826)

(Continued)

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 6

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	$ 3,000,000	$ 2,428,960	$ 6,426,363	$ 11,855,323
Transfers out	(1,333,805)	-	-	(1,333,805)
TOTAL OTHER FINANCING SOURCES (USES)	1,666,195	2,428,960	6,426,363	10,521,518
NET CHANGE IN FUND BALANCES	(1,151,227)	(21,795,455)	(265,626)	(23,212,308)
Fund balances, June 30, 2024 as previously presented	19,617,117	-	5,261,338	24,878,455
Change within financial reporting entity (major to non-major fund)	-	36,480,216	-	36,480,216
Fund balances, June 30, 2024 as adjusted	19,617,117	36,480,216	5,261,338	61,358,671
FUND BALANCES - ENDING	$ 18,465,890	$ 14,684,761	$ 4,995,712	$ 38,146,363

(Concluded)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Below is a description of each nonmajor special revenue fund.

Elementary and Secondary Education Act (ESEA) Title I Fund - ESEA Title I are federal funds administered by the state and granted for programs for economically and educationally deprived school children to help ensure that all children meet state academic content and student academic achievement standards. The funds supplement rather than supplant activities that are state or locally mandated.

Individuals with Disabilities Education Act (IDEA) Fund - The IDEA (Special Education) fund accounts for a federally financed program of free education in the least restrictive environment for children with exceptionalities, as provided for under Public Law 94-142.

Maintenance of Schools Fund - The Maintenance of Schools Fund is funded by ad valorem taxes levied on all assessed property in the parish. The net proceeds of the taxes are dedicated to providing maintenance on all of the equipment and facilities owned by the School Board.

School Food Service Fund - The School Food Service Fund is used to account for the operations of the school food service program in the School Board during the regular school year. The basic goals of the program is to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

Special Federal Fund - The Special Federal Fund is used to account for various federal funds not reported elsewhere. Some of the programs include vocational education, preschool programs and adult education.

Other Federal ESEA Fund - The Other Federal ESEA Fund is used to account for all other ESEA programs except for the Title I program. Those programs include Title II (Teacher and Principal Training and Recruiting Fund) and Title III (English Language Acquisition Grants) programs, as well as various other programs.

School Activity Fund - The School Activity Fund accounts for monies generated by the individual schools and school organizations within the parish. While the school activity 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.

Education Stabilization (ES) Fund – The ES Fund is used to account for all federal funding and grants associated with recovery from the coronavirus (COVID-19) national pandemic. These funds are used to assist K-12 schools with the coronavirus national pandemic and mainly include federal funding under the Elementary and Secondary School Emergency Relief Funds program along with other COVID-19 federal funding.

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2025

Schedule 7

	Elementary and Secondary Education Act Title I	Special Education	Maintenance of Schools	School Lunch	Special Federal Fund	Other Federal ESEA Fund	Student Activity Fund	Education Stabilization Fund	TOTAL
ASSETS									
Cash and cash equivalents	$ -	$ -	$ 3,020,973	$ 9,632,938	$ -	$ -	$ 7,543,275	$ -	$ 20,197,186
Receivables	2,222,036	1,919,538	47,239	27,597	416,392	688,905	-	-	5,321,707
Inventories	-	-	-	333,655	-	-	-	-	333,655
TOTAL ASSETS	$ 2,222,036	$ 1,919,538	$ 3,068,212	$ 9,994,190	$ 416,392	$ 688,905	$ 7,543,275	$ -	$ 25,852,548
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts and other payables	$ 41,602	$ 15,970	$ 1,587,220	$ 97,244	$ 19,877	$ 79,874	$ -	$ -	$ 1,841,787
Salaries and benefits payable	68,138	213,049	-	455,323	36,934	34,899	-	-	808,343
Interfund payables	2,112,296	1,690,519	-	-	359,581	574,132	-	-	4,736,528
TOTAL LIABILITIES	2,222,036	1,919,538	1,587,220	552,567	416,392	688,905	-	-	7,386,658
Fund balances:									
Nonspendable									
Inventory	-	-	-	333,655	-	-	-	-	333,655
Restricted									
District (Student) Activities	-	-	-	-	-	-	7,543,275	-	7,543,275
Maintenance of Schools	-	-	1,480,992	-	-	-	-	-	1,480,992
School Lunch Program	-	-	-	9,107,968	-	-	-	-	9,107,968
TOTAL FUND BALANCES	-	-	1,480,992	9,441,623	-	-	7,543,275	-	18,465,890
TOTAL LIABILITIES AND FUND BALANCES	$ 2,222,036	$ 1,919,538	$ 3,068,212	$ 9,994,190	$ 416,392	$ 688,905	$ 7,543,275	$ -	$ 25,852,548

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 8

	Elementary and Secondary Education Act Title I	Special Education	Maintenance of Schools	School Lunch	Special Federal Fund	Other Federal ESEA Fund	Student Activity Fund	Education Stabilization Fund	TOTAL
REVENUES									
Local sources:									
Taxes									
Ad valorem taxes	$ -	$ -	$ 6,404,842	$ -	$ -	$ -	$ -	$ -	$ 6,404,842
Earnings on investments	-	-	12,280	345	-	-	-	-	12,625
Food services	-	-	-	402,326	-	-	-	-	402,326
District (student) activities	-	-	-	-	-	-	15,273,185	-	15,273,185
Other	-	-	-	121,989	-	-	-	-	121,989
State sources grants in aid:									
Unrestricted Equalization-Minimum Foundati	-	-	-	402,250	-	-	-	-	402,250
Revenue sharing	-	-	261,257	-	-	-	-	-	261,257
Federal sources grants in aid									
Restricted federal	6,551,990	5,588,813	1,434,765	16,388,252	1,372,983	1,887,122	-	3,397,346	36,621,271
Other - commodities	-	-	-	1,413,931	-	-	-	-	1,413,931
TOTAL REVENUES	6,551,990	5,588,813	8,113,144	18,729,093	1,372,983	1,887,122	15,273,185	3,397,346	60,913,676
EXPENDITURES									
Current:									
Instruction:									
Regular programs	-	-	10,386	-	272,627	-	2,999,194	80,887	3,363,094
Special education	-	1,723,667	-	-	38,956	-	-	-	1,762,623
Vocational education	-	-	-	-	471,841	-	-	-	471,841
Other Instructional programs	-	-	-	-	68,193	805,591	6,519,344	-	7,393,128
Special programs	5,705,725	-	-	-	198,279	93,867	-	-	5,997,871
Adult Education	-	-	-	-	201,418	-	-	-	201,418
Support services:									
Student services	-	1,609,512	-	-	71,936	124,296	-	6	1,805,750
Instructional staff support	430,847	1,955,602	-	-	14,737	700,810	-	2,578,902	5,680,898
General administration	-	-	286,353	-	-	-	-	-	286,353
School administration	-	-	-	-	-	-	5,790,838	-	5,790,838
Plant services	-	-	9,094,619	-	2,067	62,766	-	160,950	9,320,402
Student transportation services	-	17,158	-	-	4,858	-	-	-	22,016
Food services	-	-	-	19,922,739	-	-	-	-	19,922,739
Community service programs	68,951	-	-	-	-	-	-	-	68,951
Capital Outlay:									
Facilities acquisition and construction	-	-	1,643,176	-	-	-	-	-	1,643,176
TOTAL EXPENDITURES	6,205,523	5,305,939	11,034,534	19,922,739	1,344,912	1,787,330	15,309,376	2,820,745	63,731,098
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	346,467	282,874	(2,921,390)	(1,193,646)	28,071	99,792	(36,191)	576,601	(2,817,422)

(Continued)

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 8

	Elementary and Secondary Education Act Title I	Special Education	Maintenance of Schools	School Lunch	Special Federal Fund	Other Federal ESEA Fund	Student Activity Fund	Education Stabilization Fund	TOTAL
OTHER FINANCING SOURCES (USES)									
Transfers in	$ -	$ -	$ 3,000,000	$ -	$ -	$ -	$ -	$ -	$ 3,000,000
Transfers out	(346,467)	(282,874)	-	-	(28,071)	(99,792)	-	(576,601)	(1,333,805)
TOTAL OTHER FINANCING SOURCES (USES)	(346,467)	(282,874)	3,000,000	-	(28,071)	(99,792)	-	(576,601)	1,666,195
NET CHANGE IN FUND BALANCES	-	-	78,610	(1,193,646)	-	-	(36,191)	-	(1,151,227)
FUND BALANCES - BEGINNING	-	-	1,402,382	10,635,269	-	-	7,579,466	-	19,617,117
FUND BALANCES - ENDING	$ -	$ -	$ 1,480,992	$ 9,441,623	$ -	$ -	$ 7,543,275	$ -	$ 18,465,890

(Concluded)

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
ELEMENTARY AND SECONDARY ACT TITLE I
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.1

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Federal sources grants in aid				
Restricted federal	$ 6,219,701	$ 8,714,513	$ 6,551,990	$ (2,162,523)
TOTAL REVENUES	6,219,701	8,714,513	6,551,990	(2,162,523)
EXPENDITURES				
Current:				
Instruction:				
Special programs	5,071,736	7,580,703	5,705,725	1,874,978
Support services:				
Instructional staff support	729,608	582,959	430,847	152,112
Community service programs	89,996	89,996	68,951	21,045
TOTAL EXPENDITURES	5,891,340	8,253,658	6,205,523	2,048,135
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	328,361	460,855	346,467	(114,388)
OTHER FINANCING SOURCES (USES)				
Transfers out	(328,361)	(460,855)	(346,467)	114,388
TOTAL OTHER FINANCING SOURCES (USES)	(328,361)	(460,855)	(346,467)	114,388
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	$ -	$ -	$ -	$ -

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
SPECIAL EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.2

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Federal sources grants in aid				
Restricted federal	$ 6,239,609	$ 10,412,770	$ 5,588,813	$ (4,823,957)
TOTAL REVENUES	6,239,609	10,412,770	5,588,813	(4,823,957)
EXPENDITURES				
Current:				
Instruction:				
Special education	1,921,436	5,527,136	1,723,667	3,803,469
Support services:				
Student services	1,975,029	1,999,692	1,609,512	390,180
Instructional staff support	1,986,943	2,310,019	1,955,602	354,417
Student transportation services	23,810	33,810	17,158	16,652
TOTAL EXPENDITURES	5,907,218	9,870,657	5,305,939	4,564,718
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	332,391	542,113	282,874	(259,239)
OTHER FINANCING SOURCES (USES)				
Transfers out	(332,391)	(542,113)	(282,874)	259,239
TOTAL OTHER FINANCING SOURCES (USES)	(332,391)	(542,113)	(282,874)	259,239
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	$ -	$ -	$ -	$ -

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
MAINTENANCE OF SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.3

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Local sources:				
Taxes				
Ad valorem taxes	$ 6,056,500	$ 6,376,000	$ 6,404,842	$ 28,842
Earnings on investments	20,000	15,000	12,280	(2,720)
State sources grants in aid:				
Revenue sharing	253,323	261,255	261,257	2
Federal sources grants in aid				
Restricted federal	-	1,208,440	1,434,765	226,325
TOTAL REVENUES	6,329,823	7,860,695	8,113,144	252,449
EXPENDITURES				
Current:				
Instruction:				
Regular programs	10,000	20,000	10,386	9,614
Support services:				
General administration	192,865	316,800	286,353	30,447
Plant services	8,032,700	9,815,600	9,094,619	720,981
Capital Outlay:				
Facilities acquisition and construction	2,195,000	1,877,000	1,643,176	233,824
TOTAL EXPENDITURES	10,430,565	12,029,400	11,034,534	994,866
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,100,742)	(4,168,705)	(2,921,390)	1,247,315
OTHER FINANCING SOURCES (USES)				
Transfers in	3,500,000	5,600,000	3,000,000	(2,600,000)
TOTAL OTHER FINANCING SOURCES (USES)	3,500,000	5,600,000	3,000,000	(2,600,000)
NET CHANGE IN FUND BALANCES	(600,742)	1,431,295	78,610	(1,352,685)
FUND BALANCES - BEGINNING	2,636,854	1,402,382	1,402,382	-
FUND BALANCES - ENDING	$ 2,036,112	$ 2,833,677	$ 1,480,992	$ (1,352,685)

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
SCHOOL LUNCH
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.4

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Local sources:				
Earnings on investments	$ 150	$ 150	$ 345	$ 195
Food services	354,100	374,700	402,326	27,626
Other	52,111	67,111	121,989	54,878
State sources grants in aid:				-
Unrestricted Equalization-Minimum Foundation	402,250	402,250	402,250	-
Federal sources grants in aid				
Restricted federal	14,055,825	15,528,381	16,388,252	859,871
Other - commodities	1,723,859	1,413,930	1,413,931	1
TOTAL REVENUES	16,588,295	17,786,522	18,729,093	942,571
EXPENDITURES				
Current:				
Support services:				
Food services	19,699,663	20,248,849	19,922,739	326,110
TOTAL EXPENDITURES	19,699,663	20,248,849	19,922,739	326,110
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,111,368)	(2,462,327)	(1,193,646)	1,268,681
NET CHANGE IN FUND BALANCES	(3,111,368)	(2,462,327)	(1,193,646)	1,268,681
FUND BALANCES - BEGINNING	9,543,614	10,635,269	10,635,269	-
FUND BALANCES - ENDING	$ 6,432,246	$ 8,172,942	$ 9,441,623	$ 1,268,681

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
SPECIAL FEDERAL FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.5

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Federal sources grants in aid				
Restricted federal	$ 1,163,170	$ 1,550,381	$ 1,372,983	$ (177,398)
TOTAL REVENUES	1,163,170	1,550,381	1,372,983	(177,398)
EXPENDITURES				
Current:				
Instruction:				
Regular programs	183,141	183,141	272,627	(89,486)
Special education	16,096	16,096	38,956	(22,860)
Vocational education	344,898	471,718	471,841	(123)
Other Instructional programs	-	68,193	68,193	-
Special programs	198,749	365,130	198,279	166,851
Adult Education	280,405	283,405	201,418	81,987
Support services:				
Student services	78,909	74,906	71,936	2,970
Instructional staff support	30,958	40,179	14,737	25,442
Plant services	-	4,000	2,067	1,933
Student transportation services	-	-	4,858	(4,858)
TOTAL EXPENDITURES	1,133,156	1,506,768	1,344,912	161,856
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	30,014	43,613	28,071	(15,542)
OTHER FINANCING SOURCES (USES)				
Transfers out	(30,014)	(43,613)	(28,071)	15,542
TOTAL OTHER FINANCING SOURCES (USES)	(30,014)	(43,613)	(28,071)	15,542
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	$ -	$ -	$ -	$ -

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
OTHER FEDERAL ESEA FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.6

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Federal sources grants in aid				
Restricted federal	$ 1,875,837	$ 3,842,801	$ 1,887,122	$ (1,955,679)
TOTAL REVENUES	1,875,837	3,842,801	1,887,122	(1,955,679)
EXPENDITURES				
Current:				
Instruction:				
Other Instructional programs	977,670	1,078,322	805,591	272,731
Special programs	-	276,079	93,867	182,212
Support services:				
Student services	134,491	205,368	124,296	81,072
Instructional staff support	603,739	2,014,826	700,810	1,314,016
Plant services	60,000	65,000	62,766	2,234
TOTAL EXPENDITURES	1,775,900	3,639,595	1,787,330	1,852,265
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	99,937	203,206	99,792	(103,414)
OTHER FINANCING SOURCES (USES)				
Transfers out	(99,937)	(203,206)	(99,792)	103,414
TOTAL OTHER FINANCING SOURCES (USES)	(99,937)	(203,206)	(99,792)	103,414
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	$ -	$ -	$ -	$ -

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
STUDENT ACTIVITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.7

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Local sources:				
District (student) activities	$ -	$ -	$ 15,273,185	$ 15,273,185
TOTAL REVENUES	-	-	15,273,185	15,273,185
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	2,999,194	(2,999,194)
Other Instructional programs	-	-	6,519,344	(6,519,344)
Support services:				
School administration	-	-	5,790,838	(5,790,838)
TOTAL EXPENDITURES	-	-	15,309,376	(15,309,376)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(36,191)	(36,191)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	(36,191)	(36,191)
FUND BALANCES - BEGINNING	-	-	7,579,466	(7,579,466)
FUND BALANCES - ENDING	$ -	$ -	$ 7,543,275	$ (7,615,657)

Louisiana Revised Statute 17:414.3: Budgets for the student activity fund apply only at the individual school level and not adopted by the School Board

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

NONMAJOR SPECIAL REVENUE FUND
EDUCATION STABILIZATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

Schedule 9.8

	BUDGETED AMOUNTS			VARIANCE WITH FINAL
REVENUES	**ORIGINAL**	**FINAL**	**ACTUAL**	**BUDGET**
Federal sources grants in aid				
Restricted federal	$ 3,277,346	$ 3,277,346	$ 3,397,346	$ 120,000
TOTAL REVENUES	3,277,346	3,277,346	3,397,346	120,000
EXPENDITURES				
Current:				
Instruction:				
Regular programs	2,596,798	2,596,798	80,887	2,515,911
Support services:				
Student services	-	-	6	(6)
Instructional staff support	6,393	6,393	2,578,902	(2,572,509)
Plant services	82,380	82,380	160,950	(78,570)
Capital Outlay:				
Facilities acquisition and construction	115,108	115,108	-	115,108
TOTAL EXPENDITURES	2,800,679	2,800,679	2,820,745	(20,066)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	476,667	476,667	576,601	99,934
OTHER FINANCING SOURCES (USES)				
Transfers out	(476,667)	(476,667)	(576,601)	(99,934)
TOTAL OTHER FINANCING SOURCES (USES)	(476,667)	(476,667)	(576,601)	(99,934)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	$ -	$ -	$ -	$ -

LIVINGSTON PARISH SCHOOL BOARD

SCHEDULE OF COMPENSATION PAID BOARD MEMBERS

FOR THE YEARS ENDED JUNE 30, 2025

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 expenditure 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 $800 per month, and the president receives $900 per month.

Name	Compensation	Health Insurance	Medicare Tax	Total
Katelyn Cockerham	$ 9,600	$ -	$ 139	$ 9,739
Jeffery Cox	9,600	8,509	105	18,214
William Frizell	9,600	-	139	9,739
Bradley Harris	9,600	9,860	76	19,536
Cecil Harris	9,600	-	139	9,739
Stephen Link	10,800	-	157	10,957
Ronald McMorris	9,600	16,778	15	26,393
Stacy Robinson	4,800	-	70	4,870
Robert Seals	4,800	-	70	4,870
Brad Sharp	9,600	-	139	9,739
	$ 87,600	$ 35,147	$ 1,049	$ 123,796

LIVINGSTON PARISH SCHOOL BOARD

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS PAID TO SUPERINTENDENT

FOR THE YEARS ENDED JUNE 30, 2025

Purpose	Jody W. Purvis Amount
Salary	$ 156,000
Incentives and one-time stipends	10,080
Benefits - retirement	35,436
Benefits - health and life insurance	9,860
Benefits - medicare	2,295
Conference travel	4,569
Other - professional organization membership fees	1,575
Total	$ 219,815

LIVINGSTON PARISH SCHOOL BOARD

Schedule of Collections, Distributions, and Costs of Collection - Cash Basis
For the Year Ended June 30, 2025

Schedule 12

1. Collections		
a. Sales and Use Tax	$	155,842,737
b. All Other Taxes		-
c. Interest		-
d. Penalties		-
e. Fees		-
Total Collections Received		155,842,737
f. Less: Collections Received and Held in Escrow		-
Total Collections Available for Disbursement		155,842,737
2. Amounts Disbursed to Each Local Taxing Authority (Net of Collection Costs)		
School Board - 2 cent		60,654,023
School Board - 1/2 cent		14,682,233
School Board - District 22 Sinking		3,271,670
School Board - District 24		713,777
School Board District 33		283,205
Sheriff		13,795,162
Drainage District #1		2,986,894
Drainage District #2		1,530,286
Drainage District #5		2,482,017
City of Denham Springs		8,242,994
City of Walker 1 cent		3,492,005
City of Walker 1/2 cent		1,745,917
Town of Albany		564,504
Town of Springfield		559,157
Town of Livingston		836,466
Hotel Motel		405,604
HM Denham Springs		51,192
Parish Council		27,040,624
Juban Crossing Economic Development District		4,415,963
Taxpayer refunds and other		115,226
Total Amounts Disbursed to Local Taxing Authorities		147,868,919
3. Total Amount Retained by Collector		7,973,818
4. Amounts Disbursed for Costs of Collection		
a. Collector Employee Salaries		541,399
b. Collector Employee Benefits		147,936
c. Contracted Collector Services		240,633
d. All Other Costs of Colleciton		448,420
		1,378,388
5. Balance in Excess (Deficiency) of Costs of Collection	$	6,595,430

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

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

President and Members of the
Livingston Parish School Board
Livingston, 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 Livingston Parish School Board (the School Board), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated March 31, 2026.

Report on Internal Control over Financial Reporting

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

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

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

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026

EISNERAMPER LLP

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

President and Members of the
Livingston Parish School Board
Livingston, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Livingston Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2025. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

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, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements* for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School Board's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026

LIVINGSTON PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	Assistance Listing Number	Pass-Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553	N/A	$ 4,366,383
National School Lunch Program	10.555	N/A	11,504,518
Non-cash - Commodities:			
National School Lunch Program	10.555	N/A	1,413,931
Total	10.555		12,918,449
Summer Food Service Program for Children	10.559	N/A	26,820
Child Nutrition Cluster Total			17,311,652
Child and Adult Care Food Program (CACFP)	10.558	N/A	429,120
Pandemic EBT Administrative Costs	10.649	N/A	61,411
Total United States Department of Agriculture			**17,802,183**
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	05-IASA-32-1	6,517,939
Redesign 1003a	84.010A	28-24-RD19-32	34,051
Total	84.010A		6,551,990
Special Education (IDEA) Cluster:			
Grants to States (Part B)	84.027A	05-FT-32	5,588,813
Preschool Grants	84.173A	N/A	136,771
Special Education (IDEA) Cluster Total			5,725,584
Adult Education - Basic Grants to States	84.002A	N/A	210,879
Vocational Education -Basic Grants to States	84.048A	N/A	490,381
Title II Part A - Teacher and Principal Training and Recruiting	84.367A	N/A	1,375,160
Title III - English Language Acquisition	84.365A	N/A	28,775
Other NCLB Programs	84.365A	N/A	70,551
Total	84.365A		99,326
Title IV - Student Support and Academic Enrichment Program	84.424	N/A	412,636
Comprehensive Literacy State Development	84.371C	N/A	164,500
Education Stabilization Fund -			
Elementary and Secondary School Emergency Relief (ESSER)			
COVID-19 - ESSER - III	84.425U	N/A	3,397,346
Total passed through the Louisiana Department of Education			18,427,802
Passed Through Louisiana Workforce Commission:			
Vocational Rehabilitation - States Grants (JAG-LA)	84.126A	N/A	318,075
Total United States Department of Education			**18,745,877**
United States Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Early Childhood Lead Agency Child Care and Development Block Grant	93.596 [1]	N/A	52,377
Total United States Department of Health and Human Services			**52,377**
United States Department of Homeland Security			
Passed Through the Louisiana Governor's Office of Homeland Security and Emergency Preparedness:			
Disaster Grant - Public Assistance	97.036	N/A	2,428,142
Total United States Department of Homeland Security			**2,428,142**
TOTAL FEDERAL AWARDS			**$ 39,028,579**

[1] CCDF Cluster $ 52,377

See notes to the Schedule of Expenditures of Federal Awards

LIVINGSTON PARISH SCHOOL BOARD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2025

Note A - Significant Accounting Policies -

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Livingston Parish School Board and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.*

Note B - Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements or under specific reporting methods required by certain awards.

Note C - Food Distribution Program -

The commodities received is considered noncash assistance and is reported in the schedule at the fair market value of the commodities received. During the year ended June 30, 2025, the School Board received commodities valued at $1,413,931. At June 30, 2025, the organization had food commodities totaling $145,859 in inventory.

Note D - Indirect Cost Rate Election

The School Board did not elect to use the 10% de minimis indirect cost rate during the year ended June 30, 2025.

Note E - Relationship to Financial Statements

Federal awards expenditures are reported in the School Board's financial statements as follows:

	Federal Sources
Disaster fund	$ 1,416,006
Nonmajor governmental:	
Elementary and Secondary Education Act Title I	6,551,990
Special Education	5,588,813
Education Stabilization Fund	3,397,346
Maintenance of Schools	1,434,765
School Lunch	17,802,183
Special Federal	1,372,983
Other Federal ESEA	1,887,122
Total federal revenues	$ 39,451,208
Less:	
Disaster revenue reported in current year for approved and obligated expenditures:	
Amounts reported in Disaster Fund	(1,416,006)
Amounts reported in Maintenance of Schools Fund	(1,434,765)
Add:	
Disaster expenditures reported under AL 97.036	2,428,142
Total federal expenditures	$ 39,028,579

Note F - Matching Revenues

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

Note G – Amounts Passed Through to Subrecipients

During the year ended June 30, 2025, the School Board did not pass through any federal funding to subrecipients.

LIVINGSTON PARISH SCHOOL BOARD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2025

Note H – Disaster Grants – Public Assistance Listing 97.036

The FEMA grant expenditures are reported on the SEFA when 1) FEMA has approved the project worksheet (PW), and 2) eligible expenditures have been incurred. At June 30, 2025, $2,428,142 of eligible expenditures is reported on the SEFA with $833,877 incurred at June 30, 2025, $1,512,532 incurred at June 30, 2023, $81,732 and incurred at June 30, 2022.

LIVINGSTON PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2025

A. Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: Unmodified

- Material weakness(es) identified? _____ yes ___x___ no
- Significant deficiencies identified that are not considered to be material weaknesses? _____ yes ___x___ none reported

Noncompliance material to financial statements noted? _____ yes ___x___ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ yes ___x___ no
- Significant deficiencies identified that are not considered to be material weaknesses? _____ yes ___x___ none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR §200.516(a)? _____ yes ___x___ no

Identification of major programs:

Assistance Listing Numbers	Name of Federal Program or Cluster
Child Nutrition Cluster:	
10.553	School Breakfast Program
10.555	National School Lunch Program
10.555	Supply Chain Assistance – COVID 19
10.559	Summer Food Service Program for Children
Special Education (IDEA) Cluster:	
84.027A	Grants to States (Part B)
84.173A	Preschool Grants
97.036	Disaster Grant – Public Assistance

The threshold for distinguishing types A & B programs was program expenditures exceeding $1,170,857.

The Livingston Parish School Board was not determined to be a low-risk auditee.

LIVINGSTON PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2025

B. Findings – Audit of Financial Statements

None

C. Findings – Federal Award Programs

None

LIVINGSTON PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

Findings - Financial Reporting

None

Findings - Federal Awards Programs

None

EISNERAMPER

LIVINGSTON PARISH SCHOOL BOARD
REPORT ON STATEWIDE AGREED-UPON PROCEDURES ON COMPLIANCE AND CONTROL AREAS

JUNE 30, 2025

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To: Board of the Livingston Parish School Board and the Louisiana Legislative Auditor

We have performed the procedures enumerated in Schedule A on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) of the Livingston Parish School Board (School Board or Entity) for the fiscal period July 1, 2024 through June 30, 2025. The School Board management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing specified procedures on the C/C areas identified in the LLA's SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, the LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA 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 those C/C areas identified in the SAUPs of the School Board for the fiscal period July 1, 2024 through June 30, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

The purpose of this report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, 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 LLA as a public document.

EisnerAmper LLP

EISNERAMPER, LLP
Baton Rouge, LA
March 31, 2026

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LIVINGSTON PARISH SCHOOL BOARD
REPORT ON STATEWIDE
AGREED-UPON PROCEDURES ON COMPLIANCE AND CONTROL AREAS

Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read *"no exception noted" or for step 13 "we performed the procedure and discussed the results with management".* If not, then a description of the exception ensues.

If the C/C area was not required to be subjected to procedures in the current year, per the 2nd year rotation guidelines published by the LLA, then the results will read "*Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines*."

1) Written Policies and Procedures

A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):

i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

No exception noted.

ii. ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

No exception noted.

iii. ***Disbursements***, including processing, reviewing, and approving

No exception noted.

iv. ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

No exception noted.

v. ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.

No exception noted.

vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

No exception noted.

vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

No exception noted.

viii. ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

No exception noted.

ix. ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

No exception noted.

x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

No exception noted.

xi. ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

No exception noted.

xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

No exception noted.

2) Board or Finance Committee

A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

i. Observe whether the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget- to-actual comparisons, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

3) Bank Reconciliations

A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

4) Collections (excluding electronic funds transfers)

A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. Employees responsible for cash collections do not share cash drawers/registers;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee verifies the reconciliation.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. Observe that receipts are sequentially pre-numbered.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. Trace the deposit slip total to the actual deposit per the bank statement.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than $100 and the cash is stored securely in a locked safe or drawer).

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

v. Trace the actual deposit per the bank statement to the general ledger.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

5) Non-payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)

A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. At least two employees are involved in processing and approving payments to vendors;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

C. For each location selected under #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity, and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

A listing of cards was provided. No exceptions were noted as a result of performing this procedure.

B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and

From the listing provided, we randomly selected 5 credit cards used in the fiscal period. We randomly selected one monthly statement for each of the 5 cards selected and performed the procedures noted below.

i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported; and

No exception noted.

ii. Observe that finance charges and late fees were not assessed on the selected statements.

No exception noted.

C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

We randomly selected a total of 29 transactions based on the limits noted above. No exceptions noted.

7) *Travel and Travel-Related Expense Reimbursements (excluding card transactions)*

A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by "Written Policies and Procedures", procedure #1A(vii); and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

8) Contracts

A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter);

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

9) Payroll and Personnel

A. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

10) *Ethics*

A. Using the 5 randomly selected employees/officials from procedure "Payroll and Personnel" procedure #9A, above obtain ethics documentation from management, and

i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

One out of five employees tested did not complete the training within the fiscal year tested. No other exceptions noted.

ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

There were no changes to the ethics policy during the fiscal period. This was not applicable and no procedures were performed.

B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exception noted.

11) Debt Service

A. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued as required by Article VII, Section 8 of the Louisiana Constitution.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

12) Fraud Notice

A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

B. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

13) Information Technology Disaster Recovery/Business Continuity

A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidenced that the selected terminated employees have been removed or disabled from the network.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 - completed the training; and
- Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

Procedures were not performed in the current year (Year 2) in accordance with LLA guidelines.

14) Prevention of Sexual Harassment

A. Using the 5 randomly selected employees/officials from "Payroll and Personnel" procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

One out of five employees sampled did not complete the full hour of training. No other exceptions were noted.

B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

No exception noted.

C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

i. Number and percentage of public servants in the agency who have completed the training requirements;

No exception noted.

ii. Number of sexual harassment complaints received by the agency;

No exception noted.

iii. Number of complaints which resulted in a finding that sexual harassment occurred;

No exceptions noted.

iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

No exceptions noted.

v. Amount of time it took to resolve each complaint.

No exceptions noted.

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of the
Livingston Parish School Board,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Livingston Parish School Board for the fiscal year ended June 30, 2025. Management of the Livingston Parish School Board is responsible for its performance and statistical data.

The Livingston Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing the specified procedures on the performance and statistical data accompanying the annual financial statements and report our findings to assist the specified parties in its compliance with Louisiana Revised Statute 24:514 I. The Louisiana Legislative Auditor ("LLA") and the Louisiana Department of Education ("LDOE") have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified within the category below corresponding to the type of expenditure/revenue identified on the supporting documentation:

    - 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

    No exceptions noted.

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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 the number of students per class for a sample of 10 classes to the October 1 roll books for those classes and observed that the number of students per class agreed with its classification on the schedule.

   Out of a sample of 10, one exception was noted where the number of students did not agree with its classification on the schedule by 1 student. No other exceptions were noted.

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 obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, obtained each individual's personnel file, and observed that each individual's education level and experience as documented in the personnel file agrees to the classification on the PEP data or equivalent listing prepared by management.

   No exceptions noted.

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, obtained each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents as documented in the personnel file supports the information on the PEP data (or equivalent listing prepared by management).

   Out of a sample of 25 individuals, we observed 24 individuals whose compensation as documented in the personnel file did not agree to the information in the PEP data. No other exceptions were noted.

We were engaged by the Livingston Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA, 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 of Livingston Parish School Board for the fiscal year ended June 30, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

The purpose of this report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Livingston Parish School Board, as required by Louisiana Revised Statue 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.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026

EISNERAMPER LLP

Livingston Parish School Board
Livingston, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance Measurement Data)
As of and for the Year Ended June 30, 2025

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

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 (Formerly Schedule 6) Class Size Characteristics

This schedule includes the percentage and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

EISNERAMPER LLP

Schedule 1

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2025

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	$ 103,453,243	
Other Instructional Staff Activities	16,141,139	
Instructional Staff Employee Benefits	57,742,081	
Purchased Professional and Technical Services	1,631,613	
Instructional Materials and Supplies	10,571,358	
Instructional Equipment	173,936	
Total Teacher and Student Interaction Activities		189,713,370
Other Instructional Activities		2,870,634
Pupil Support Activities	20,105,677	
Less: Equipment for Pupil Support Activities	8,491	
Net Pupil Support Activities		20,097,186
Instructional Staff Services	8,565,473	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		8,565,473
School Administration	18,831,855	
Less: Equipment for School Administration	-	
Net School Administration		18,831,855
Total General Fund Instructional Expenditures		$ 240,078,518
Total General Fund Equipment Expenditures		$ 8,062,398

Schedule 1

LIVINGSTON PARISH SCHOOL BOARD
Livingston, Louisiana

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2025

Certain Local Revenue Sources

Local Taxation Revenue:		
Ad Valorem Taxes		
Constitutional Ad Valorem Taxes	$	3,004,467
Renewable Ad Valorem Tax		17,566,550
Debt Service Ad Valorem Tax		5,962,418
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		911,445
Sales and Use Taxes - Gross		79,920,861
Total Local Taxation Revenue		107,365,741
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		1,090
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		1,090
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		182,134
Revenue Sharing - Other Taxes		907,199
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		1,089,333
Nonpublic Transportation Revenue		-
Nonpublic Textbook Revenue	$	4,113

Schedule 2

LIVINGSTON PARISH SCHOOL BOARD

Class Size Characteristics

As of October 1, 2024

School Type	Class Type	Class Size Range							
		1 - 20		21 - 26		27 - 33		34+	
		Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary School	Regular Class	68.8%	2398	28.9%	1006	2.3%	81	0.0%	0
Elementary School	Activity Class	60.0%	548	37.1%	339	2.8%	26	0.1%	1
Middle Schools	Regular Class	42.3%	625	38.5%	569	19.1%	282	0.1%	1
Middle Schools	Activity Class	32.2%	79	30.6%	75	25.3%	62	11.8%	29
High School	Regular Class	62.6%	1809	23.3%	674	13.3%	384	0.7%	21
High School	Activity Class	70.9%	302	15.3%	65	8.2%	35	5.6%	24
Combination	Regular Class	87.7%	463	11.7%	62	0.6%	3	0.0%	0
Combination	Activity Class	77.5%	62	10.0%	8	2.5%	2	10.0%	8
Other	Regular Class	95.5%	214	4.0%	9	0.4%	1	0.0%	0
Other	Activity Class	90.0%	27	6.7%	2	3.3%	1	0.0%	0

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.

EISNERAMPER

LIVINGSTON PARISH SCHOOL BOARD

REPORT TO MANAGEMENT

JUNE 30, 2025

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March 31, 2026

Management of
Livingston Parish School Board
Baton Rouge, Louisiana

We have audited the financial statements of the Livingston Parish School Board (the School Board) for the year ended June 30, 2025, and have issued our report thereon dated, March 31, 2026. As part of our audit, we gained an understanding of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America. Under these standards, the purposes of such evaluation are to establish a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of the financial records for preparing financial statements and maintaining accountability. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

No matter how good a system, there are inherent limitations that should be recognized in considering the potential effectiveness of internal accounting. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personnel factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the degree of compliance with the procedures may deteriorate. We say this simply to suggest that any system needs to be constantly reviewed and improved where necessary.

During the course of our audit, we became aware of several matters that are opportunities for strengthening internal controls or operating efficiency. Our comments and suggestions regarding those matters are set forth below. This letter does not affect our reports dated March 31, 2026, on the financial statements of the Livingston Parish School Board or the School Board's internal control over financial reporting.

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ML 2025-001 – Information Technology Written Policies and Procedures

Condition:

While the School Board maintains detailed procedures over its Information Technology ("IT") functions, not all of the related policies and procedures are supported by written documentation specifically those over change management and security password management and authentication. To ensure all applicable areas are addressed and there is consistent application of the IT functions, the policies and procedures should be documented in writing. **Partially repeated from prior year.**

Recommendation:

It is recommended that the School Board formally documents its IT related functions through written policies and procedures. Documentation should address change management and security protocols and practices.

Management's Response:

Management concurs with the recommendation and will make sure written policies and procedures are formally documented for IT related functions.

ML 2025-002 – Documentation of Review of System Organization Control (SOC) Reports

Condition:

The School Board uses a third party for processing claims related to workers compensation liabilities. The third party's controls relating to the processing of claims cover only a portion of the overall internal control structure of each user entity of the third party's system. It is not feasible for the control objectives to be solely achieved by the third party. Therefore, each user entity's internal control over financial reporting must be evaluated in conjunction with the third party's controls and related testing detailed in the third party's Service Organization Control (SOC) 1 Type 2 Report. While the SOC 1 report is being obtained by management, there is no documentation or evidence that management has reviewed these complimentary user controls and determined if changes in their internal controls systems are needed. This evaluation should be done annually for all SOC 1 Type 2 Reports obtained.

Recommendation:

We recommend that on an annual basis, management review the complimentary user controls necessary to support the review of the School Board's overall internal control structure and determine if changes are needed in their processes. This should be documented in a memo acknowledging receipt and review of the SOC 1 Type 2 Report obtained as well as any changes needed to current internal processes and implementing the necessary controls that may not be adequate or missing if any.

Management's Response:

Management concurs with the recommendation and will make sure that these are reviewed on an annual basis. This will be documented in a memo acknowledging receipt and review.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
March 31, 2026

EISNERAMPER LLP

Current Status of Prior Year Management Letter Comments

ML 2024-001 – Information Technology Written Policies and Procedures and User Access Reviews

Condition:

While the School Board maintains detailed procedures over its Information Technology ("IT") functions, not all of the related policies and procedures are supported by written documentation. To ensure all applicable areas are addressed and there is consistent application of the IT functions, the policies and procedures should be documented in writing.

We also noted that no formal periodic user access reviews are performed for certain applications. While there is limited turnover and a limited number of users of these applications, best practice is that user access reviews be performed on a periodic basis.

Current Status: Partially repeated. See ML 2025-002.

ML 2024-002 – Theft of School Activity Funds

Condition:

Louisiana Revised Statute 14:67 defines theft as the misappropriation or taking anything of economic value which belongs to another, either without the consent of the other to the misappropriation or taking, or by means of fraudulent conduct, practices, or representations. Several instances of misappropriation were identified by the School Board and reported to the Legislative Auditor as required by Louisiana Revised Statute 24:523 and determined to be reportable matters.

Reimbursement of purchases, occurring between May of 2023 and January of 2024, of baseball equipment and supplies totaling approximately $29,000 were submitted by a former employee of the School Board. This individual was subsequently reimbursed for these items from a school activity account for which he was overseeing. These reimbursements were approved by the principal and subsequently paid without verification of the receipt of these goods and/or a determination of whether these items were in use by the school. Subsequently, it was identified that these items had never been received or were in use by the school. The former employee was charged with a felony theft, and restitution has been made to the School Board.

In September 2024, two withdrawals totaling approximately $350 from a student activity account were identified on a monthly bank statement by the reviewer as fraudulent. The police were notified and investigation was made which led to an arrest of an individual. The financial institution returned the funds back to the School Board.

Current Status: Resolved.