

LaSalle Parish School Board

Jena, Louisiana



**LASALLE
PARISH
SCHOOLS**

Annual Comprehensive Financial Report

For The Year Ended June 30, 2025

**LASALLE PARISH SCHOOL BOARD
Jena, Louisiana**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2025

**Deborah Mayo
President**

**Jonathan Garrett
Superintendent**

Prepared by the Business Department

**Sara Andrews, CPA
Business Manager**

LaSalle Parish School Board
Table of Contents

	<u>Page</u>
INTRODUCTORY SECTION	
Letter of Transmittal	11-17
GFOA Certificate of Achievement for Excellence in Financial Reporting	18
ASBO Certificate of Excellence in Financial Reporting	19
Organization Chart	20
Elected Officials	21
Selected Administrative Officials	22
	<u>Statement</u>
FINANCIAL SECTION	
Independent Auditor's Report	25-28
REQUIRED SUPPLEMENTARY INFORMATION	29
Management's Discussion and Analysis (MD&A)	30-40
BASIC FINANCIAL STATEMENTS	
Government-wide Financial Statements (GWFS)	41
Statement of Net Position	A 42
Statement of Activities	B 43
Fund Financial Statements (FFS)	45
Governmental Funds:	
Balance Sheet	C 46-47
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D 49
Statement of Revenues, Expenditures, and Changes in Fund Balances	E 50-53
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F 54
Notes to the Financial Statements	
Index	55
Notes	56-82
	<u>Exhibit</u>
REQUIRED SUPPLEMENTARY INFORMATION	83
Schedule of Changes in the Total OPEB Liability and Related Ratios	1 84
Schedule of Employer's Proportionate Share of the Net Pension Liability	2-1 85
Schedule of Employer Contributions to Pension Plans	2-2 86
Notes to the Required Supplementary Information for Pensions	87-88
Budgetary Comparison Schedule	89
General Fund	3-1 90-91
1980 Sales Tax	3-2 92
1995 Sales Tax	3-3 93
Education Stabilization	3-4 94
Notes to the Budgetary Comparison Schedules	95

(Continued)

LaSalle Parish School Board
Table of Contents

	<u>Exhibit</u>	<u>Page</u>
FINANCIAL SECTION (Continued)		
OTHER SUPPLEMENTARY INFORMATION		97
Combining Nonmajor Governmental Funds - By Fund Type		99
Combining Balance Sheet- By Fund Type	4	100
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type	5	101-102
Nonmajor Special Revenue Funds		103
Combining Balance Sheet	6	104-105
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	7	106-107
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual		
Maintenance	8-1	108
School Food Service	8-2	109
ESEA Programs	8-3	110
Pre K Grants	8-4	111
Special Education	8-5	112
Career & Technical Grants	8-6	113
Security Grants	8-7	114
Miscellaneous Grants	8-8	115
Nonmajor Capital Projects Funds		117
Combining Balance Sheet	9	118
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	119
Schedule of Compensation Paid Board Members	11	120
Schedule of Compensation, Benefits and Other Payments to Agency Head	12	121
School Cash and Investment Balances	13	122

(Continued)

LaSalle Parish School Board
Table of Contents

	<u>Table</u>	<u>Page</u>
STATISTICAL SECTION		
Contents		125-126
Net Position by Component	1	127
Changes in Net Position	2	128
Fund Balances of Governmental Funds	3	129
Changes in Fund Balances of Governmental Funds	4	130
Assessed Value and Estimated Actual Value of Taxable Property	5	131
Overlapping Governments	6	132
Principal Property Taxpayers	7	133
Property Tax Levies and Collections	8	134
Sales and Use Tax Rates and Collections- All Governments	9	135
Ratios of Outstanding Debt by Type	10	136
Direct and Overlapping Governmental Activities Debt	11	137
Legal Debt Margin Information	12	138
Pledged Revenue Coverage	13	139
Demographic and Economic Statistics	14	140
Principal Employers	15	141
School Personnel	16	142
School Building Information	17	143
Operating Statistics	18	144
		(Concluded)

LaSalle Parish School Board

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INTRODUCTORY SECTION



Jonathan Garrett
Superintendent

Deborah Mayo
Board President
Ward VII

Buddy Bethard
Vice President
Ward VI

QUALITY EDUCATION - A Community Commitment

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Jonny Fryar, Ward II
Fred Book, Ward III
Marcia Cooksey, Ward IV
D'Juana McCartney, Ward V
Buddy Bethard, Ward VI
Deborah Mayo, Ward VII
Dolan Pendarvis, Ward VIII
Seth Corley, Ward IX
Melvin Worthington, Ward X

December 17, 2025
To the Elected School Board
Members and Citizens
of LaSalle Parish:

The Annual Comprehensive Financial Report of the LaSalle Parish School Board (School Board) for the year ended June 30, 2025, is submitted herewith. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

This report consists of management's representations concerning the finances of the School Board. Consequently, management assumes full responsibility for both the accuracy of the data, and the completeness and fairness of all the information presented in this report. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

Management of the School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the costs of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs.

As a part of the School Board's single audit, described later, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2025, provided no instances of material weaknesses in internal control or significant violations of applicable laws and regulations.

The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.

The School Board is required to undergo an annual single audit in conformity with the provisions of the audit requirements of Title 2 *U. S. Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on the internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Annual Comprehensive Financial Report.

Profile of the School Board

The LaSalle Parish School Board Office is located in Jena, which is in east central Louisiana. Highway 165 north to Monroe and south to Alexandria practically runs through the center of LaSalle Parish. Highway 84 slices through the parish east and west. October 1, 2024, reflected a total of 2,526 students were served by LaSalle Parish School System in 2024-2025 with 2,387 of those students qualifying for state funding through the Minimum Foundation Program. These students were based at nine schools which are located throughout the parish, which were constructed between 1949 and 2019. The School Board is empowered to levy a property tax on both real and personal properties located within LaSalle Parish. It is also empowered to levy sales tax for sales occurring within LaSalle Parish.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for students in need, and career and technical education. Services also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance, and bus transportation. These basic services are supplemented by a wide variety of athletics and co-curricular offerings.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure, and other significant information regarding accounting and budgetary policies. Budgetary controls are maintained by the School Board to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the function level, except for special revenue funds. The level of budgetary control for the special revenue fund is at the fund level. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget enacted require School Board approval.

The annual budget serves as the foundation for the School Board's financial planning and control. The Business Manager prepares a proposed budget. The Business Manager then presents this proposed budget to the Board for review at least two weeks prior to the public hearing and Board adoption. The Board is required to hold public hearings on the proposed budget and to adopt a final budget by no later than September 15, 75 days after the start of the School Board's fiscal year. Management may make transfers of appropriations within a function. Transfers of appropriations between functions, however, require the special approval of the Board. Budget-to-actual comparisons are provided in the report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Condition and Long-Range Financial Planning

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

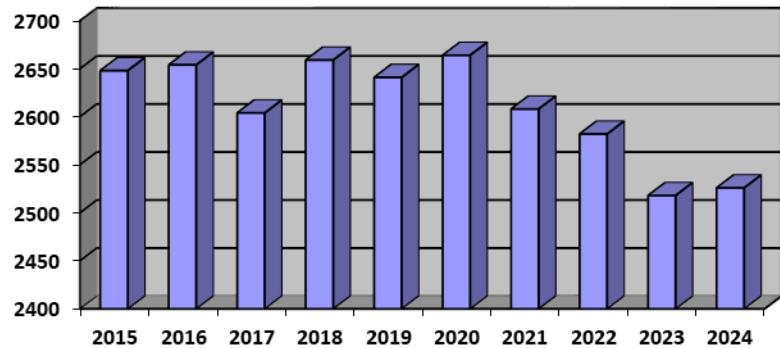
Local Economy

LaSalle Parish has a population of 14,800 and is blessed with an abundance of natural resources in the form of timber, oil, and gas. Businesses which are driven by these three industries employ many LaSalle Parish citizens, largely and directly affecting the economic health of the parish. The School Board remains the largest employer for the parish with Hardtner Medical Center, LaSalle General Hospital, GEO Group, and UPS MidStream also being large employers. The re-opening of the LaSalle BioEnergy wood-pellet plant, partnering with the adjacent LaSalle Lumber Company timber plant, has added 100+ new jobs to the area. These new employment opportunities have been a tremendous boost to our local economy. The Jena Wal-Mart Supercenter serves several surrounding parishes and continues to have a positive effect on the LaSalle Parish economy. The unemployment rate for LaSalle Parish is typically among the lowest in the state.

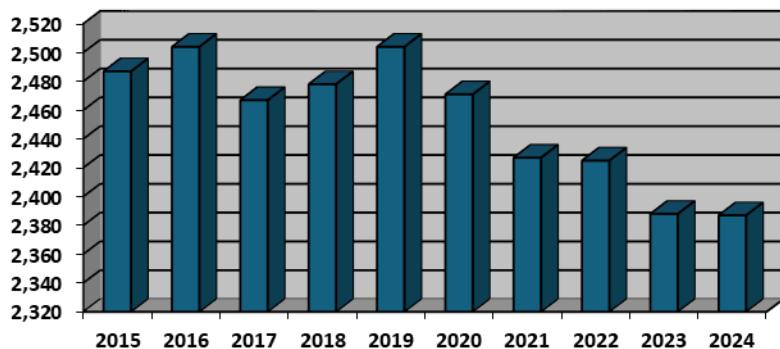
The Parish schools receive proceeds from two separately approved one-percent sales taxes available for salaries and general expenditures. Collections are approximately \$280,000 per month per one-percent tax. Sales tax collections decreased slightly compared to prior year but remain high particularly due to the expansion of the timber industry in the parish. The district also has a fund balance for an expired one-percent sales tax available for bond issue debts and construction.

The major element that determines the amount of financial support received from the State of Louisiana through the Minimum Foundation Program (MFP) is student population. The charts below depict fiscal years 2015-2024 student population and MFP enrollment as of October 1st. We anticipate a decline in 2025-2026 total student population from 2024-2025 and a decline in MFP enrollment for the sixth year in a row.

Total Student Population

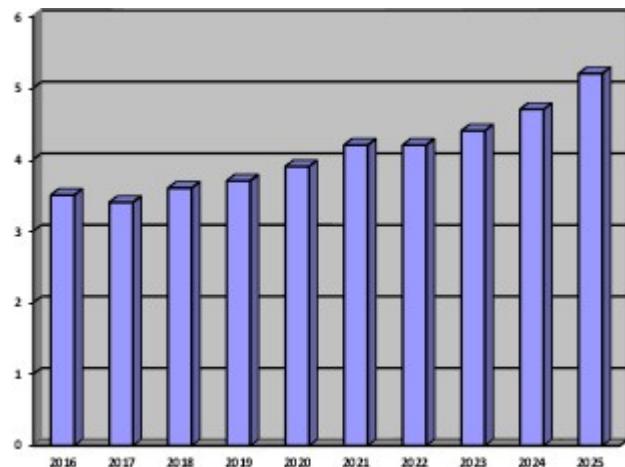


MFP Enrollment

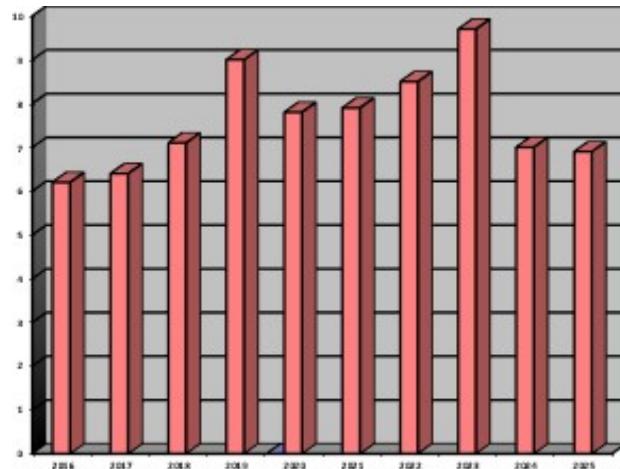


In addition to the State Minimum Foundation support, LaSalle Parish School Board derives tremendous financial support from the citizens of the parish. This support is provided through ad valorem taxes and sales taxes. This local support helps in two ways. It generates immediate dollars for the school system which in turn increases the amount of financial support given by the state. The charts below illustrate the positive results of the millage taxes and sales taxes.

Ad Valorem Taxes



Sales Taxes



Major Initiatives for the Year

The LaSalle Parish School System continues to work toward providing students with quality academic instruction and exciting and challenging extra-curricular opportunities with the goal of ensuring students are prepared for life after graduation. In the areas of academic performance, LaSalle Parish students are competitive with students from the top performing school systems in the state.

By participating in professional development activities and sharing ideas in professional learning communities, teachers are improving their daily practice. The school system is implementing new evaluation instruments for teachers and school administration, focusing on quality of instruction, planning, and classroom environment.

At the district level, all departments in the LaSalle Parish School System continue in their effort toward improvement. Accounting, administration, transportation, child nutrition, maintenance, special education, federal programs, technology, school plant facilities, parental outreach, and professional development are working together to provide quality services, equitable opportunities, and improved avenues for successful student achievement. The overall focus for staff is an emphasis on efficient, effective, and consistent daily work in order to give students and employees the best possible day.

Grant funding and general fund dollars have provided Tier 1 Curriculum in all core subject areas along with coaching and professional development training from outside vendors. LaSalle Parish continues to be able to offer salaries at or above the salaries of most surrounding parishes, providing us with high quality teachers and employees. This was made possible in part by LaSalle Parish voters who showed their support for schools in late 1999-2000 by continuing a sales tax that was passed five years earlier. The tax was originally for general purpose but was reprioritized as 80% for salaries and 20% for general purposes. Voters also recently renewed property taxes of 12-mills for general purposes. These funds have helped to supplement other funds for additional construction projects, allowing the school system to upgrade facilities.

For the Future

The LaSalle Parish School System will continue to align our goals with that of the Louisiana Department of Education. Those goals include:

- students enter kindergarten on-level academically and socially;
- students arrive in 4th grade on-time and on-level academically and socially;
- students are on track in either a college or career course pathway in 11th grade;
- students will graduate in 4 years; and,
- graduates will enroll in college or join the workforce.

LaSalle Parish Schools Performance 2025-2026

The Louisiana Department of Education recently released School and District Performance Scores for the 2024-25 school year. The LaSalle Parish School System scored an 88.1 B, an increase from the previous year's score of 87.5. The school system ranked 15th out of the 71 LDOE-recognized school systems. The district score is 7.2 points higher than the state score of 80.9. In addition, LaSalle's district score is 9 points higher than the 79.1 C average of its neighboring school systems.

The district score is calculated using several measures, including academic achievement through assessment scores, graduation rate, ACT scores, and student progress from one year to the next.

For the second year in a row, all 9 of the system's schools achieved either an A or B rating. LaSalle Parish School is one of only 3 parishes in the state to earn that distinction. The LaSalle Parish School System had 3 A schools: Jena High, LaSalle Junior High, and LaSalle High. The school system had 6 B schools: Fellowship Elementary, Goodpine Middle, Jena Elementary, Jena Junior, Nebo Elementary, and Olla Elementary.

Five schools were recognized as Top Gains honorees: Goodpine Middle, Jena Elementary, LaSalle Junior, LaSalle High, and Nebo Elementary. One school, LaSalle High, earned the distinction of an Opportunity Honoree for their success with economically disadvantaged and Special Education students.

Moving forward, testing in LEAP assessment grades and ACT testing for high school students will continue throughout the school year. Analysis of scores will assist in shifting educational priorities, such as scheduling and curriculum implementation. Federal grants and local funds will also continue to be utilized in order to meet adjustments in curriculum, professional development needs, summer program initiatives, before/after-school tutoring, and additional during-school interventions that address student needs.

Major Operational and Financial Concerns

The major economic issues facing LaSalle Parish are increased operating costs and unfunded state mandates. The general fund is expected to decrease in 2025-2026 due to several factors. A reduction of Minimum Foundation Program (MFP) Level 1 is likely due to declining student count. Operating costs for the bus lease program are rising and the board now considers other options such as purchasing during each lease renewal period. Property insurance rates rose drastically following several natural disasters and despite a slight decrease have not yet returned to pre-disaster levels. Health insurance premiums continue to rise, including mandated costs for retirees. Coronavirus Response and Relief Supplemental Appropriations (CRRSA) and American Rescue Plan Act (ARPA) grant indirect costs that were previously used to balance the budget provided excess saved in fund balance in anticipation of revenue loss. Additionally, programs initiated using those funds that were

deemed necessary to continue are now part of the General Fund budget. The district anticipates a deficit in the 2025-2026 General Fund budget now that these grants are ended. The board is actively reviewing costs across all programs to identify areas of improvement.

Financial Condition at Year-end

LaSalle Parish School Board maintained a healthy fund balance for 2024-2025. This is due to prudent management by the Board and Superintendent and the generosity of the citizens of LaSalle Parish. The general fund balance for the parish has increased slightly due to increased sales tax revenues in prior years and grant indirect costs from the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) and American Rescue Plan Act (ARPA). However, increasing operational costs have reduced the funds that would have been funneled to the classrooms.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting for the fiscal years ended June 30, 1998, through the fiscal year ended June 30, 2024. The Association of School Business Officials International (ASBO) has awarded a Certificate of Excellence in Financial Reporting to the School Board for its Annual Comprehensive Financial Reports for the years ended June 30, 1998, and thereafter. To be awarded these certificates, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. We believe our current report continues to conform to the certificate requirements, and we are submitting it to both GFOA and ASBO.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.



Jonathan Garrett
Superintendent



Sara Andrews
Business Manager



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**LaSalle Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morris

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Lasalle Parish School Board

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.**

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



A handwritten signature in black ink that reads 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

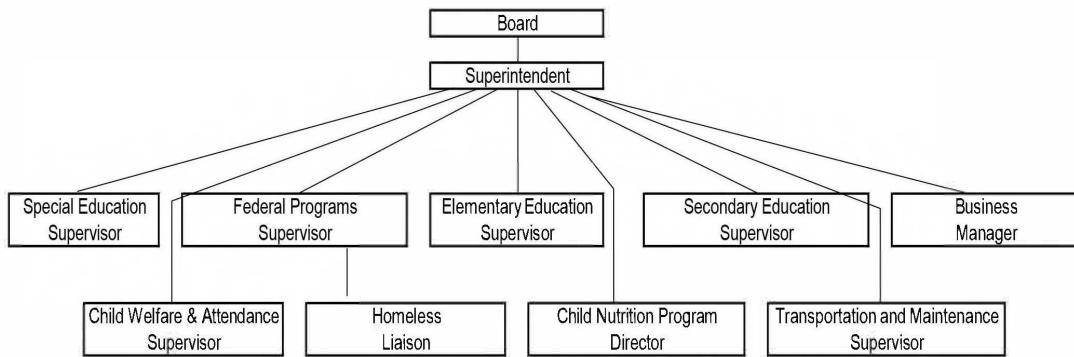
A handwritten signature in black ink that reads 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

LaSalle Parish School Board

June 30, 2025

Organization Chart



LaSalle Parish School Board

Elected Officials
June 30, 2025

<u>Board Member</u>	<u>Ward</u>
Ms. Jessica Lasiter	I
Mr. Jonny Fryar	II
Mr. Fred Book	III
Ms. Marcia Cooksey	IV
Ms. D'Juana McCartney	V
Mr. Buddy Bethard, Vice-President	VI
Ms. Deborah Mayo, President	VII
Mr. Dolan Pendarvis	VIII
Mr. Seth Corley	IX
Mr. Melvin Worthington	X

LaSalle Parish School Board

Selected Administrative Officials
June 30, 2025

Mr. Jonathan Garrett Superintendent

Ms. Kathryn Tyler Federal Programs Supervisor

Ms. Jenene Bignar Special Education Supervisor

Ms. Brandy Brunson Elementary Education Supervisor

Ms. Tish Taylor Secondary Education Supervisor

Mr. Travis Glenn Transportation and Maintenance Supervisor

Ms. Melinda Edwards Child Welfare and Attendance Supervisor

Ms. Carolas Purvis Child Nutrition Program Director

Ms. Sara Andrews, CPA Business Manager

FINANCIAL SECTION



The CPA.
Never Underestimate The Value.SM

ALLEN, GREEN & WILLIAMSON, LLP

CPA

SM

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

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

Independent Auditor's Report

Board Members

LaSalle Parish School Board
Jena, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the LaSalle Parish 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 accompanying 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 LaSalle Parish School Board, as of June 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's 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 our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

Auditor's 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 auditor's report that includes our opinions. 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 GAAS 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgement 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 the 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 judgement, 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 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.

Emphasis of Matters

As disclosed in Note 19 to the financial statements, the School Board adopted the provisions of Governmental Accounting Standard Board (GASB) Statement No. 101- *Compensated Absences*, during the fiscal year ended June 30, 2025. GASB Statement No. 101 establishes updated guidance for the recognition and measurement of liabilities for compensated absences and replaces previous guidance. The adoption of the standard resulted in a change in accounting principle. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the notes to 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the LaSalle Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 GAAS. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 17, 2025, on our consideration of the LaSalle Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

December 17, 2025

REQUIRED SUPPLEMENTARY INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

Our discussion and analysis of LaSalle Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2025. Please read it in conjunction with the transmittal letter and the School Board's financial statements.

FINANCIAL HIGHLIGHTS Our financial statements provide these insights into the results of this year's operations:

Total spending for all our programs per the Statement of Activities was \$36,553,150 for the year. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these six areas: regular programs \$12,664,587, special programs \$2,540,709, other instructional programs \$2,787,212, school administration \$2,423,462, plant services \$3,339,558, and student transportation services \$1,990,315.

▪ **Statement of Net Position:**

The assets and deferred outflows of resources of the LaSalle Parish School Board were less than its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$32,009,722 (net position).

▪ **Statement of Activities:**

The School Board's current year operations increased net position by \$3,011,740 for the year ended June 30, 2025, mainly due to changes in the pension liability and the deferred outflows and inflows related to pensions.

▪ **Governmental Funds Balance Sheet:**

As of the close of the fiscal year 2024-2025, the LaSalle Parish School Board's governmental funds reported combined ending fund balance of \$23,169,839, a decrease of \$961,466 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$11,435,673 which is available for spending within the General fund, (2) \$316 which is available for spending in the 1995 Sales Tax funds special revenue fund, (3) \$6,666,755 which is available for spending in the 2008 Sales Tax Capital Projects fund (4) \$4,145,576 which is available for spending in the non-major capital projects funds, and (5) \$657,051 is available for spending in the non-major special revenue funds.

▪ **Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances:**

Total revenues for the year ended June 30, 2025, for the governmental funds of the LaSalle Parish School Board amounted to \$39,417,124. Approximately 88% of this amount is received from four major revenue sources: (1) \$18,310,843 from Louisiana's State Equalization (MFP), (2) \$5,206,849 from local ad valorem taxes, (3) \$6,748,725 from local sales and use taxes, and (4) \$4,424,781 from federal sources.

▪ **General Fund's Ending Fund Balance:**

At the end of the current fiscal year, unrestricted fund balance for the General fund, a major fund, was \$11,435,673, or 47% of total General fund expenditures.

▪ **1980 Sales Tax Fund and 1995 Sales Tax Funds' Ending Fund Balances:**

The 1980 Sales Tax and 1995 Sales Tax funds are classified as major funds for the 2024-2025 year end. These funds have \$316 in fund balance at year end which represent funds available as salary supplements to employees which had not been disbursed at fiscal year-end.

▪ **2008 Sales Tax Capital Projects:**

The ending fund balance was \$6,666,755 and will be used to construct new facilities or make major improvements to facilities.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

▪ **Nonmajor Special Revenue Fund's Ending Fund Balance:**

At the end of the current fiscal year, the fund balance for the Nonmajor Special Revenue funds were \$733,542, in which \$733,320 is restricted, \$(76,269) unassigned and \$76,491 is nonspendable.

▪ **Capital Assets:**

Total capital assets (net of depreciation) were \$29,631,265 or 51% of the total assets. The School Board uses these assets to provide educational services to children; consequently, these assets are not available for future spending.

▪ **Long-Term Liabilities:**

The LaSalle Parish School Board's total long-term liabilities increased \$544,712 during the current fiscal year. This is due to an increase in the OPEB and compensated absences liabilities.

NEW GASB STANDARDS In the current fiscal year, the School Board implemented Statement No. 101-*Compensated Absences*. This statement requires recognition of liabilities 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 upon separation from employment. The adoption of this standard resulted in an increase of \$2,119,971 to the beginning balance of the School Board's compensated absence liability. The increase shown on Statement B, Statement of Activities, as a change in accounting principle.

The School Board also implemented Statement No. 102- *Certain Risk Disclosures*. This statement requires the School Board to assess whether a concentration or constraint makes the School Board vulnerable to the risk of a substantial impact to revenue debt. Additionally, this statement requires the School Board to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The implementation of this standard had no effect on the School Board's financial statements or notes to the financial statements.

USING THIS ANNUAL REPORT

The School Board's annual report consists of a series of financial statements that show information about the School Board as a whole and its funds. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. For our governmental activities, these statements tell how we financed our services in the short term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds - such as the School Board's General fund, 1980 Sales Tax fund, 1995 Sales Tax fund, Education Stabilization fund, and 2008 Sales Tax Capital Projects fund.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

Annual Comprehensive Financial Report

Introductory Section

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

Financial Section

(Details outlined in the next chart)

Statistical Section

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

(Refer to the Table of Contents in the front of this report for more details and the specific location of items identified above)

Financial Section

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

Basic Financial Statements

Government-wide Financial Statements \leftrightarrow **Fund Financial Statements**

Notes to the Financial Statements

Required Supplementary Information

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

Other Supplementary Information

Nonmajor Funds Combining Statements & Budgetary Information
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Agency Head
Schools Cash and Investment Balances

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

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

The Introductory Section and the Statistical Section were prepared solely by the School Board without association of the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of these two sections.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

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

THE SCHOOL BOARD AS A WHOLE

The School Board's net position was a deficit of \$32,009,722 at June 30, 2025, in which the School Board reflected a negative unrestricted balance of \$70,633,184. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use the net position for day-to-day operations. Our analysis below focuses on the net position (Table 1) and change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,

	Governmental Activities		
	2025	2024	Variance
Other assets	\$ 28,298,296	\$ 29,092,296	\$ (794,000)
Capital assets	29,631,265	28,758,946	872,319
Total assets	<u>57,929,561</u>	<u>57,851,242</u>	<u>78,319</u>
Deferred outflows of resources	13,398,003	16,956,316	(3,558,313)
Other liabilities	4,971,447	4,960,991	10,456
Long-term liabilities	89,219,477	88,674,765	544,712
Total liabilities	<u>94,190,924</u>	<u>93,635,756</u>	<u>555,168</u>
Deferred inflows of resources	9,146,362	14,073,293	(4,926,931)
Net position			
Net investment in capital assets	29,066,229	27,878,398	1,187,831
Restricted	9,557,233	11,007,990	(1,450,757)
Unrestricted	<u>(70,633,184)</u>	<u>(71,787,879)</u>	<u>1,154,695</u>
Total net position	<u>\$ (32,009,722)</u>	<u>\$ (32,901,491)</u>	<u>\$ 891,769</u>

The \$(70,633,184) in unrestricted net position of governmental activities represents the *accumulated* results of all past years' operations. The deficit net position is mainly the result of providing post-employment benefits. At June 30, 2025, the School Board has an OPEB liability of \$59.0 million and a net pension liability of \$25.7 million.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 takes the information from that statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year. Overall financial position has slightly improved from the prior year.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

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

	Governmental Activities		
	2025	2024	Variance
Program revenues:			
Charges for services	\$ 35,289	\$ 44,702	\$ (9,413)
Operating grants and contributions	6,267,579	6,841,927	(574,348)
General revenues			
Ad valorem taxes	5,206,849	4,758,627	448,222
Sales taxes	6,905,735	7,003,243	(97,508)
State equalization	18,310,843	18,051,090	259,753
Other general revenues	2,838,595	2,855,910	(17,315)
Total revenues	39,564,890	39,555,499	9,391
Functions/Program Expenses:			
Instruction			
Regular programs	13,532,222	13,959,863	(427,641)
Special programs	2,960,062	3,220,957	(260,895)
Other instructional programs	4,249,308	4,750,336	(501,028)
Support services			
Student services	1,529,396	1,514,790	14,606
Instructional staff support	1,800,916	1,937,404	(136,488)
General administration	942,353	971,786	(29,433)
School administration	2,473,661	2,619,063	(145,402)
Business services	539,834	542,802	(2,968)
Plant services	3,720,234	3,790,217	(69,983)
Student transportation services	2,033,523	2,384,737	(351,214)
Central services	234,289	98,644	135,645
Food services	2,490,677	2,547,061	(56,384)
Interest and bank charges	46,675	56,421	(9,746)
Total expenses	36,553,150	38,394,081	(1,840,931)
Increase (decrease) in net position	3,011,740	1,161,418	1,850,322
Net position – beginning	(32,901,491)	(34,062,909)	1,161,418
Change in accounting principle	(2,119,971)	-	(2,119,971)
Net position – beginning, restated	(35,021,462)	(34,062,909)	(958,553)
Net position – ending	\$ (32,009,722)	\$ (32,901,491)	\$ 891,769

Total revenues increased minimally by \$9,391 as a result of increased ad valorem collections and State Equalization (MFP) offset by decreases in grant and sales tax revenues.

Total expenditures decreased \$1,840,931 due mainly to changes in the pension and OPEB liabilities, deferred outflows for pension and OPEB, and deferred inflows for pension and OPEB in comparison with prior year.

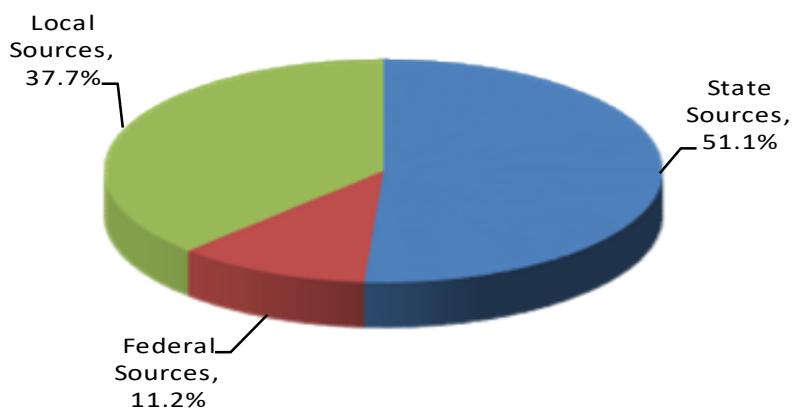
**LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025**

Governmental Activities

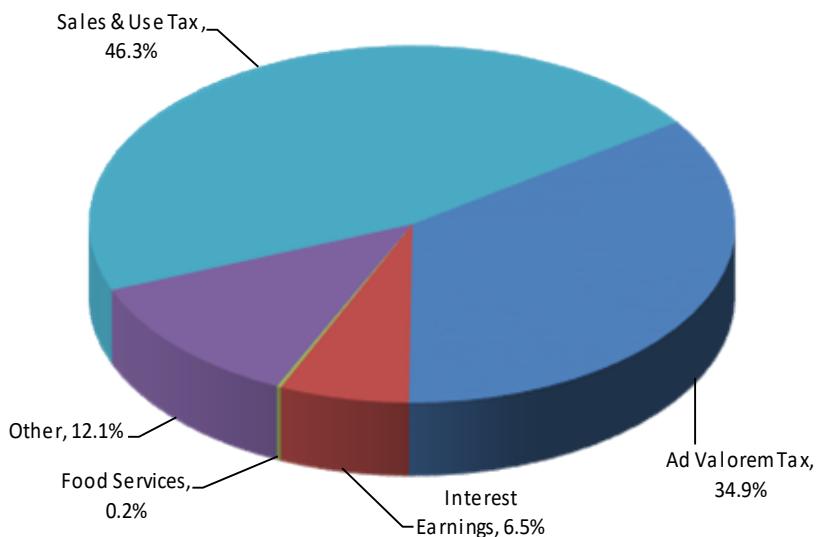
As reported in the Statement of Activities, the total cost of all of our *governmental* activities this year was \$36,553,150. Some of the cost was paid by those who benefited from the programs (\$35,289) or by other governments and organizations who subsidized certain programs with grants and contributions (\$6,267,579). We paid for the remaining "public benefit" portion of our governmental activities with \$12,112,584 in taxes, \$18,310,843 in state Minimum Foundation Program funds and \$2,838,595 with our other revenues, like interest and general entitlements.

Revenues

Percentage of Total Revenues



Percentage of Local Sources Revenue



LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

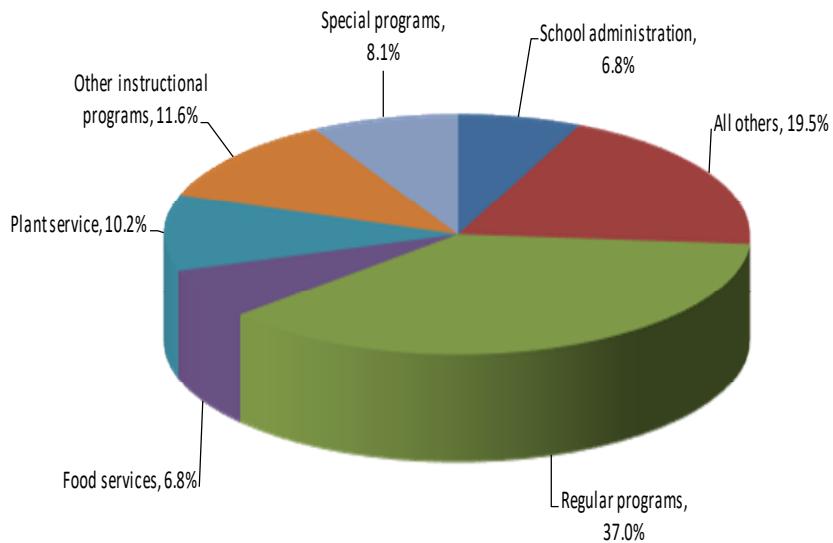
In Table 3, we have presented the cost of each of the School Board's six largest functions: regular programs, special programs, other instructional programs, school administration, plant services, and food services as well as each program's net cost (total cost less revenues generated by the activities).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

Table 3
Cost of Services
For the Year Ended June 30,
Governmental Activities

	Total Cost of Services			Net Cost of Services		
	2025	2024	Variance	2025	2024	Variance
Regular programs	\$ 13,532,222	\$ 13,959,863	\$ (427,641)	\$ 12,664,587	\$ 12,817,106	\$ (152,519)
Special programs	2,960,062	3,220,957	(260,895)	2,540,709	2,836,856	(296,147)
Other instructional programs	4,249,308	4,750,336	(501,028)	2,787,212	3,073,131	(285,919)
School administration	2,473,661	2,619,063	(145,402)	2,423,462	2,568,839	(145,377)
Plant services	3,720,234	3,790,217	(69,983)	3,339,558	3,661,172	(321,614)
Food services	2,490,677	2,547,061	(56,384)	801,572	753,648	47,924
All others	7,126,986	7,506,584	(379,598)	5,693,182	5,796,700	(103,518)
Totals	<u>\$ 36,553,150</u>	<u>\$ 38,394,081</u>	<u>\$ (1,840,931)</u>	<u>\$ 30,250,282</u>	<u>\$ 31,507,452</u>	<u>\$ (1,257,170)</u>

Total Cost of Service by Function

Percentage of Total Expenses (\$36.6 million)



LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

THE SCHOOL BOARD'S FUNDS

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

As the School Board completed this year, our governmental funds reported a combined fund balance of \$23,169,839 which is a decrease of \$961,466 from last year.

The General fund is our principal operating fund. The fund balance in the General fund had an increase of \$451,546 leaving fund balance at \$11,623,650. This increase is due mainly to Education Stabilization's indirect cost transfers in and investment income due to high interest rates. The excess has been saved in anticipation of the district's fiscal year 2025-2026 instructional expenditures following the end of Education Stabilization funding on September 30, 2024.

The 1980 Sales Tax fund and 1995 Sales Tax fund are reported as major funds for fiscal year ended June 30, 2025. Fund balances for these funds decreased \$(189,586) in total.

The Education Stabilization fund accounts for the transactions of the different Education Stabilization grants. This fund is a cost reimbursement fund and does not have a fund balance.

The 2008 Sales Tax Capital Projects fund reported a fund balance of \$6,666,755, which is a decrease of \$1,425,978 due to expiration of the tax on June 30, 2023. The loss of the tax will result in project expenditures decreasing the fund balance until depleted.

Highlights of the nonmajor governmental funds are as follows:

Our nonmajor special revenue fund balance increased from the prior year amount of \$691,015 to \$733,542. The increase is mainly due to an increase in student activity funds.

Our nonmajor capital project funds reflected ending fund balance of \$4,145,576 which is an increase of \$160,025 from the prior year total of \$3,985,551. This is due to less construction projects compared to prior year from the Main Construction fund.

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was adopted after year-end which is not prohibited by state law. Actual revenues and other financing sources were less than budgeted revenues and other financing sources by \$250,382 and actual expenditures and other financing uses exceeded budgeted expenditures and other financing uses by \$250,382. The variances are due to the reclassification of lease liability payments and recording of capital outlay for new leases as these entries were not part of the budget process and had no effect on fund balance.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

The revisions to total revenues were to increase the budget by \$683,574 which was mainly the result of increased ad valorem collections, Medicaid reimbursement, and additional allocations granted through State Equalization (MFP). Budgeted expenditures decreased by \$553,657 mainly due to payroll budget revisions removing unfilled vacancies and correcting misclassified special revenue expenditures. Other financing sources (uses) original budget was decreased by \$114,181 due to increased operating transfers out to establish school allotment funds.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2025, the School Board had \$29,631,265 invested in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, lease transportation equipment, transportation equipment, and software. This amount represents a net increase (including additions, deductions and depreciation) of \$872,319 or approximately 3.03% from last year.

Capital Assets at Year-end

	Governmental Activities	
	2025	2024
Land	\$ 488,964	\$ 488,964
Land improvements	2,025,298	597,988
Buildings and improvements	25,718,129	25,901,800
Furniture and equipment	258,628	271,063
Transportation equipment	241,392	253,888
Software	344,329	382,588
Lease transportation equipment (intangible asset)	554,525	862,655
Totals	<u>\$ 29,631,265</u>	<u>\$ 28,758,946</u>

This year's additions of \$2,698,008 were mostly land improvements such as paving school driveways and parking lots along with installation of perimeter fencing. Other building renovations include bathroom, exterior window and stucco renovations as well as air conditioning replacements. Jena and LaSalle High received LED light grants from the Louisiana Public Service Commission. The district purchased equipment including a used bus, a lawn mower, three (3) welding machines, and a milk cooler. Two new bus lease contracts were executed. See Note 6 to the financial statements for more information.

Debt

Obligations include accrued vacation pay and sick leave, lease liabilities along with claims and judgements liability. We present more detailed information about our long-term liabilities in the notes to the financial statements at Note 11.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Our elected and appointed officials and citizens considered many factors when setting the School Board's 2025-2026 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2025-2026 budgets were adopted in August based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 50% of total revenues are from the MFP. We anticipate that the student count will decrease 1-2% from prior year. Utilities, property insurance, and transportation costs continue to be a major concern along with annual increases in health insurance premiums.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Sara Andrews, Business Manager, at LaSalle Parish School Board, P. O. Box 90, Jena, Louisiana 71342, telephone number (318) 992-2161.

BASIC FINANCIAL STATEMENTS:

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

LASALLE PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2025

Statement A

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 23,626,875
Investments	2,810,676
Receivables	1,564,436
Inventory	108,110
Prepaid items	188,199
Capital Assets:	
Land and construction in progress	488,964
Depreciable capital assets	<u>29,142,301</u>
TOTAL ASSETS	<u>57,929,561</u>
DEFERRED OUTFLOWS	
Deferred outflows related to pensions	7,866,696
Deferred outflows related to OPEB	<u>5,531,307</u>
TOTAL DEFERRED OUTFLOWS	<u>13,398,003</u>
LIABILITIES	
Accounts, salaries and other payables	4,939,606
Unearned revenue	31,841
Long-term liabilities:	
Long-term liabilities due within one year:	
Leases, claims, compensated absences, OPEB liability	3,770,043
Long-term liabilities due in more than one year:	
Leases, claims, compensated absences	3,387,654
OPEB liability	56,406,857
Net pension liability	<u>25,654,923</u>
TOTAL LIABILITIES	<u>94,190,924</u>
DEFERRED INFLOWS	
Deferred inflows related to pensions	1,956,984
Deferred inflows related to OPEB	<u>7,189,378</u>
TOTAL DEFERRED INFLOWS	<u>9,146,362</u>
NET POSITION	
Net investment in capital assets	29,066,229
Restricted for:	
Grant funds	22,763
Facility improvements	63
Salary improvements	253
Student activity funds	710,557
Capital projects	8,823,597
Unrestricted	<u>(70,633,184)</u>
TOTAL NET POSITION	<u>\$ (32,009,722)</u>

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

LASALLE PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025

FUNCTIONS/PROGRAMS	Statement B					
	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION	
		CHARGES SERVICES	OPERATING GRANTS AND CONTRIBUTIONS			
<i>Governmental Activities:</i>						
Instruction:						
Regular programs	\$ 13,532,222	\$ -	\$ 867,635	\$ (12,664,587)		
Special programs	2,960,062	-	419,353	(2,540,709)		
Other instructional programs	4,249,308	-	1,462,096	(2,787,212)		
Support Services:						
Student services	1,529,396	-	315,751	(1,213,645)		
Instructional staff support	1,800,916	-	664,648	(1,136,268)		
General administration	942,353	-	281,470	(660,883)		
School administration	2,473,661	-	50,199	(2,423,462)		
Business services	539,834	-	9,622	(530,212)		
Plant services	3,720,234	-	380,676	(3,339,558)		
Student transportation services	2,033,523	-	43,208	(1,990,315)		
Central services	234,289	-	119,105	(115,184)		
Food services	2,490,677	35,289	1,653,816	(801,572)		
Interest on long-term debt	46,675	-	-	(46,675)		
Total governmental activities	<u>\$ 36,553,150</u>	<u>\$ 35,289</u>	<u>\$ 6,267,579</u>	<u>(30,250,282)</u>		
 General revenues:						
Taxes:						
Property taxes				5,206,849		
Sales taxes				6,905,735		
Grants and contributions not restricted to specific programs						
Minimum Foundation Program				18,310,843		
State Revenue Sharing				76,914		
Interest and investment earnings				965,062		
Miscellaneous				1,796,619		
Total general revenues				<u>33,262,022</u>		
 Change in net position				3,011,740		
 Net position - beginning as previously stated				<u>(32,901,491)</u>		
 Change in accounting principle (adoption of GASB Statement 101)				<u>(2,119,971)</u>		
 Net position - beginning as restated				<u>(35,021,462)</u>		
 Net position - ending				<u>\$ (32,009,722)</u>		

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

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BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

LASALLE PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2025

	GENERAL	1980 SALES TAX	1995 SALES TAX
ASSETS			
Cash and cash equivalents	\$ 12,277,248	\$ 523,613	\$ 583,662
Investments	1,198,868	-	-
Receivables	30,242	296,259	290,518
Interfund receivables	1,830,988	-	-
Inventory	-	-	-
Prepaid items	187,977	-	-
Total assets	15,525,323	819,872	874,180
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	3,723,948	62,983	126,711
Interfund payables	177,725	678,384	668,648
Unearned revenues	-	-	-
Total liabilities	3,901,673	741,367	795,359
Deferred Inflows of Resources:			
Unavailable revenue - sales taxes	-	78,505	78,505
Total deferred inflows of resources	78,505	78,505	78,505
Fund balances:			
Nonspendable	187,977	-	-
Restricted	-	-	316
Committed	1,513,612	-	-
Unassigned	9,922,061	-	-
Total fund balances	11,623,650	-	316
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 15,525,323	\$ 819,872	\$ 874,180

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

Statement C

EDUCATION STABILIZATION		SALES TAX CAPITAL PROJECTS		NONMAJOR GOVERNMENTAL		TOTAL	
\$	-	\$	6,666,020	\$	3,576,332	\$	23,626,875
	-		-		1,611,808		2,810,676
	-		750		946,667		1,564,436
	-		-		177,725		2,008,713
	-		-		108,110		108,110
	-		-		222		188,199
			6,666,770		6,420,864		30,307,009
	-		15		1,025,949		4,939,606
	-		-		483,956		2,008,713
	-		-		31,841		31,841
	-		15		1,541,746		6,980,160
	-		-		-		157,010
	-		-		-		157,010
	-		-		76,491		264,468
	-		6,666,755		2,890,162		9,557,233
	-		-		1,988,734		3,502,346
	-		-		(76,269)		9,845,792
	-		6,666,755		4,879,118		23,169,839
\$	-	\$	6,666,770	\$	6,420,864	\$	30,307,009

LaSalle Parish School Board

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LASALLE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2025**

Statement D

Total fund balances - governmental funds	\$ 23,169,839
--	---------------

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

Costs of capital assets	\$ 54,776,613
Depreciation expense to date	<u>(25,145,348)</u>
	29,631,265

Other long-term assets are not available to pay for current period expenditures and, therefore are reported as deferred inflows of resources - unavailable revenue in governmental funds	157,010
--	---------

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

Deferred outflows related to pensions and OPEB	13,398,003
Deferred inflows related to pension and OPEB	(9,146,362)

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

Balances at June 30, 2025 are:

Long-term liabilities	
Leases	(501,788)
Compensated absences payable	(3,820,399)
OPEB liability	(59,038,306)
Net pension liability	(25,654,923)
Claims payable	<u>(204,061)</u>
	(89,219,477)
Net position of governmental activities	<u>\$ (32,009,722)</u>

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

LASALLE PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2025

	GENERAL	1980 SALES TAX	1995 SALES TAX
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,886,135	\$ -	\$ -
Sales and use	- -	3,396,866	3,343,239
Interest earnings	557,355	170	126
Food services	- -	- -	- -
Other	409,798	- -	- -
State sources:			
Equalization	18,123,354	- -	- -
Other	858,140	- -	- -
Federal sources	108	- -	- -
Total revenues	<u>23,834,890</u>	<u>3,397,036</u>	<u>3,343,365</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	10,654,569	1,151,593	1,095,464
Special programs	2,239,487	357,601	345,666
Other instructional programs	1,786,616	309,771	294,596
Support services:			
Student services	1,126,855	131,277	125,319
Instructional staff support	1,088,507	118,325	91,531
General administration	570,939	29,986	45,946
School administration	1,955,899	179,846	169,947
Business services	510,383	38,029	36,274
Plant services	2,054,447	150,345	143,329
Student transportation services	1,457,719	182,553	176,621
Central services	121,179	4,754	4,535
Food services	119,086	205,569	194,078
Capital outlay	150,068	- -	- -
Debt service:			
Principal retirement	528,828	- -	- -
Interest and bank charges	46,675	- -	- -
Total expenditures	<u>24,411,257</u>	<u>2,859,649</u>	<u>2,723,306</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (576,367)</u>	<u>\$ 537,387</u>	<u>\$ 620,059</u>

Statement E

		2008			
EDUCATION STABILIZATION		SALES TAX CAPITAL PROJECTS		NONMAJOR GOVERNMENTAL	TOTAL
\$	-	\$	-	\$	\$
				1,320,714	5,206,849
		8,620		-	6,748,725
		317,825		89,586	965,062
		-		35,289	35,289
		-		1,396,065	1,805,863
		-		187,489	18,310,843
		-		1,061,572	1,919,712
709,917		-		3,714,756	4,424,781
709,917		326,445		7,805,471	39,417,124
455,485		-		168,495	13,525,606
-		-		318,508	3,261,262
-		-		2,180,711	4,571,694
265		-		296,044	1,679,760
11,000		-		662,930	1,972,293
125,077		81		196,656	968,685
-		-		344,581	2,650,273
-		-		-	584,686
-		-		1,305,906	3,654,027
-		-		26,905	1,843,798
118,090		-		-	248,558
-		-		2,032,205	2,550,938
-		-		2,291,507	2,441,575
-		-		-	528,828
-		-		-	46,675
709,917		81		9,824,448	40,528,658
\$	-	\$	326,364	\$ (2,018,977)	\$ (1,111,534)

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

Governmental Funds
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2025

	GENERAL	1980 SALES TAX	1995 SALES TAX
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 1,397,032	\$ 41,085	\$ -
Transfers out	(519,187)	(678,384)	(709,733)
Leases (lessee)	<u>150,068</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>1,027,913</u>	<u>(637,299)</u>	<u>(709,733)</u>
Net changes in fund balances	451,546	(99,912)	(89,674)
Fund balances - beginning	<u>11,172,104</u>	<u>99,912</u>	<u>89,990</u>
Fund balances - ending	<u>\$ 11,623,650</u>	<u>\$ -</u>	<u>\$ 316</u>

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

Statement E

		2008				
EDUCATION STABILIZATION		SALES TAX CAPITAL PROJECTS	NONMAJOR GOVERNMENTAL	TOTAL		
\$	-	\$ 72,887	\$ 2,344,416	\$ 3,855,420		
	-	(1,825,229)	(122,887)	(3,855,420)		
	-	<u>-</u>	<u>-</u>	<u>150,068</u>		
	-	<u>(1,752,342)</u>	<u>2,221,529</u>	<u>150,068</u>		
	-	(1,425,978)	202,552	(961,466)		
	-	<u>8,092,733</u>	<u>4,676,566</u>	<u>24,131,305</u>		
\$	-	<u>\$ 6,666,755</u>	<u>\$ 4,879,118</u>	<u>\$ 23,169,839</u>		

(CONCLUDED)

LASALLE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2025**

Statement F

Total net change in fund balances - governmental funds	\$ (961,466)
--	--------------

Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital outlays	\$ 2,698,008
Depreciation expense	(1,816,445)
Loss on capital asset deletions	<u>(9,244)</u>
	872,319

Revenue in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds.	157,010
--	---------

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, the transaction has no effect on net position.

Repayment of lease liability	\$ 528,828
Receipts of lease proceeds	(150,068)

The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.	1,410,404
--	-----------

The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB liability was:	1,401,161
--	-----------

In the Statement of Activities, compensated absences (vacations and sick leave) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	<u>(246,448)</u>
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Change in net position of governmental activities	<u>\$ 3,011,740</u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	56
A. REPORTING ENTITY	56
B. FUNDS.....	56
Governmental Funds	56
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING	57
Government-Wide Financial Statements (GWFS).....	57
Fund Financial Statements (FFS).....	57
D. DEPOSITS	58
E. INVESTMENTS.....	59
F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES.....	60
G. INVENTORY AND PREPAID ITEMS	60
H. CAPITAL ASSETS	60
I. UNEARNED REVENUES	60
J. COMPENSATED ABSENCES.....	61
K. LONG-TERM OBLIGATIONS	62
L. LEASES	62
M. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES	62
N. FUND BALANCE OF FUND FINANCIAL STATEMENTS.....	63
O. ELIMINATION AND RECLASSIFICATIONS	63
P. SALES TAXES.....	64
Q. RESTRICTED NET POSITION.....	64
R. BUDGETS	64
S. USE OF ESTIMATES	65
NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY	65
NOTE 3 - LEVIED TAXES	65
NOTE 4 - DEPOSITS	67
NOTE 5 - RECEIVABLES.....	67
NOTE 6 - CAPITAL ASSETS	68
NOTE 7 - PENSION PLANS	69
NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS	75
NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES	78
NOTE 10 - COMPENSATED ABSENCES.....	78
NOTE 11 - LONG-TERM LIABILITIES	78
NOTE 12 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY).....	79
NOTE 13 - RISK MANAGEMENT	79
NOTE 14 - LITIGATION, CLAIMS AND COMMITMENTS	80
NOTE 15 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES	81
NOTE 16 - ECONOMIC DEPENDENCY	81
NOTE 17 - FUND BALANCE CLASSIFICATION DETAILS	81
NOTE 18 - TAX ABATEMENTS.....	82
NOTE 19 - NEW GASB STANDARDS	82
NOTE 20 - SUBSEQUENT EVENTS.....	82

**LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025**

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

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

The School Board operates nine schools within the parish with a total enrollment of 2,526 pupils including Pre-K students. 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.

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

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

The funds of the School Board are classified as governmental and are divided into separate fund types. The fund classifications and a description of each existing fund type follow:

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

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

1980 Sales Tax - This fund accounts for the School Board's one-percent parish sales tax approved by voters on April 5, 1980. Eighty percent of the proceeds of the tax are used to supplement other revenues available to the Board for salaries and other benefits of teachers and other personnel, and the remaining twenty percent is to be used for the general expenses of operating and maintaining schools.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

1995 Sales Tax - This fund accounts for the School Board's one-percent parish sales tax approved by voters in 1995 and extended in 1999. The net revenues are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

Education Stabilization - This fund accounts for federal sources funded by the Coronavirus Aid Relief and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and American Rescue Plan Act (ARPA) to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic. The primary Education Stabilization Funds (ESF) granted to the School Board are Elementary and Secondary School Emergency Relief (ESSER) and Homeless Children Youth ARP.

2008 Sales Tax Capital Projects - This fund is to account for various improvements that was paid for through the voters' passage of sales tax collections. This sales tax was not renewed by the voters.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

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

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

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available.") "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

Expenditures are recorded when the related liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

Expenditures

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

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

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

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

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

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

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

- Credit risk: Lamp is rated AAAm by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investment is 55 average days to final as of June 30, 2025.
- Foreign currency risk: Not applicable.

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

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130.

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

The School Board measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value as follows: Level 1 inputs are quoted prices for identical investments in active markets; Level 2 inputs are other observable inputs other than level 1; and Level 3 inputs are unobservable inputs.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

The investments are reflected at fair value except for the following:

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

Definitions:

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

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the fund financial statements balance sheet.

G. INVENTORY AND PREPAID ITEMS Inventories of the governmental fund-type are recorded as expenditures as purchased except for inventory of the School Food Service Fund.

Inventories of the School Food Service Fund consist 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 used; however, all inventory items are recorded as expenditures when consumed. Unused commodities at year end are reported as unearned revenue. All purchased inventory items are valued at cost using the first-in, first-out (FIFO) method. The value of commodities inventory is the assigned values provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method.

H. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000 for additions of capital assets and \$200,000 for additions of intangibles-software. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

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

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

Approximately 90% of capital assets are valued at actual costs, while the remaining 10% are valued at estimated cost based on the actual cost of like items. Lease transportation equipment is recorded at present value.

I. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

J. COMPENSATED ABSENCES The following is the sick leave policy adopted by the School Board:

9-9½ month employees earn 10 days a year

10 month employees earn 11 days a year

11-12 month employees earn as per scale (for employees hired before July 1, 2011):

<u>Years Experience</u>	<u>Days Earned</u>
0 - 3	12 days per year
4 - 5	15 days per year
6 - 10	18 days per year
11 - 15	21 days per year
16 and up	24 days per year

Effective for employees hired in a 12 month position after July 1, 2011:

<u>Years' Experience</u>	<u>Days Earned</u>
0 - 10	12 days per year
10 +	15 days per year

Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System unpaid sick leave may be used in the retirement benefit computation as earned service.

Annual leave is earned for 12 month employees at the same scale above. The LaSalle Parish School Board shall allow an employee to accumulate only half of his/her annual leave days earned per year. Annual leave shall be credited at the beginning of each fiscal year (July 1) and, at least half of that year's earned annual leave must be taken during the current fiscal year. Unused annual leave in excess of half of an employee's earned amount per year may not be carried forward into the next year. Any unused annual leave in excess of that an employee is allowed to accumulate will be lost. Employees hired in a 12-month position after July 1, 2011 may only accumulate up to 90 days of annual leave.

Upon separation, employees may elect to be paid in full for the total number of days of accumulated annual leave at their daily rate of pay. Payment shall be made to the employee or his/her heirs on or before the next regular payday or no later than 15 days following the date of separation. Payment for unused, accumulated annual leave upon separation will be determined by the employee's base salary at the time of separation, but will also include that amount of the sales tax supplements normally included in the employee's monthly payroll check; but is not to include the "bonus" sales tax amount.

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 upon separation from employment. Based on the criteria listed, annual and sick leave qualify for liability recognition. The liability for compensated absences is reported as incurred in the government-wide financial statements. The liability for compensated absences includes salary-related benefits, where applicable.

Compensated absence liability is reported in governmental funds only if the liability has matured.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

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

The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit “substantive plan” as understood by past practices of the School Board.

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

L. LEASES The School Board is a lessee for non-cancellable leases of transportation equipment. The School Board recognizes a lease liability and an intangible right-to-use lease assets in the government-wide financial statements. The School Board recognizes lease liabilities with an initial individual value of \$5,000 or more.

At the commencement of a lease, the School Board initially measures the lease liability 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 by the 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 judgements related to leases include how the School Board determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School Board uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School Board generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School Board is reasonably certain to exercise.

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 other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

M. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two items that qualify as deferred outflows of resources which are related to pension obligations and other post-employment benefits. See Notes 7 and 8 for additional information.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has items that qualify for reporting in this category. One of the items arise under the modified accrual basis of accounting, *unavailable revenue*, which is reported only in the governmental funds balance sheet as unavailable sales taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The other two items that qualify as deferred inflows of resources which are related to pension obligations and other post-employment benefits. See Notes 7 and 8 for additional information.

N. FUND BALANCE OF FUND FINANCIAL STATEMENTS GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

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

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

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of either a policy of the School Board or motions passed by the Board committing the funds.

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

Unassigned: Fund balance that is the residual classification for the General fund. Negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceed the amount restricted, committed or assigned to those purposes.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The School Board considers restricted amounts to have been spent when an expenditure has been incurred for purposes for which both restricted and unrestricted fund balance is available.

O. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize "grossing up" effect on assets and liabilities within the government activities column. Interfund services provided or used are not eliminated in the process of consolidation.

**LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025**

P. SALES TAXES On April 5, 1980, the voters of LaSalle Parish approved a one-percent sales and use tax. The sales tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 1980 Sales Tax Special Revenue Fund. The net revenues derived are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

In 1995, the voters of LaSalle Parish approved a one-percent sales and use tax to be levied by the LaSalle Parish School Board. The sales and use tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 1995 Sales Tax Special Revenue Fund. The net revenues derived are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

On March 8, 2008, the voters of LaSalle Parish approved a one-percent sales and use tax for 15 years. The sales tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 2008 Sales Tax Special Revenue Fund. The net revenues derived are for acquiring, constructing, improving, and maintaining public schools, and paying the principal and interest payments on sales tax bonds. The fund reflecting these net revenues is the 2008 Sales Tax Collections Capital Project Fund and corresponding debt service funds. The sales tax was not renewed by voters in 2023.

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

Restrictions are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments.

Restrictions are imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as needed. Restricted net position as reported in the Statement of Net Position, which are restricted by enabling legislation, include all facility improvements, salary improvements, and capital projects.

R. BUDGETS

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

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

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

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

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations in Individual Funds The following individual fund had actual expenditures plus actual other financing uses exceed budgeted expenditures plus budgeted other financing uses for the year ended June 30, 2025:

Fund	Budget	Actual	Variance
General	\$ 24,261,189	\$ 24,411,257	\$ (150,068)

The variance in the general fund is the result of recording capital outlay for new leases during the fiscal year after the budget revision.

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

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

<u>Property Tax Calendar</u>	
Millage rates adopted	August 6, 2024
Levy date	August 6, 2024
Tax bills mailed	November 1, 2024
Total taxes are due	December 31, 2024
Lien date	January 1, 2025
Penalties and interest are added	January 31, 2025
Tax sale – 2024 delinquent property	May 28, 2025

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2024. Total gross assessed value was \$189,964,767 in calendar year 2024. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$24,127,576 of the assessed value in calendar year 2024. State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the Louisiana Tax Commission in November of each year. The amount of 2024 property taxes to be collected occurs in December 2024, and January and February 2025. All property taxes are recorded in the general, special revenue, debt service and capital projects funds. The School Board considers the lien date (January 1, 2025) as the date an enforceable legal claim occurs for 2024 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2024 property taxes are budgeted in the 2024-2025 fiscal year of the School Board.

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

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

	Authorized <u>Maximum Millage</u>	Levied <u>Millage</u>	Expiration <u>Date</u>
Parish-wide taxes:			
Constitutional	4.53	4.06	Statutory
Maintenance and operations	5.10	4.35	2033
Special Building and Construction District 1	5.10	4.35	2033
Maintenance and operations	2.21	1.98	2026
Special Maintenance Lea-way District 1	9.28	8.30	2029
Maintenance and operations	20.96	16.58	2028

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

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

Interest Rate Risk: The School Board's investment of \$2,810,676 in non-negotiable certificates of deposits will mature in less than two months after year-end. The School Board's policy does not address interest rate risk. For information regarding the interest rate risk on LAMP investments, see note 1D.

Credit Risk: The School Board's investments are in non-negotiable certificates of deposit accounts which do not have credit ratings. The School Board's policy does not address credit risk.

Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$18,601,449 (including \$2,810,676 in certificates of deposit classified as investments) and the bank balance was \$19,081,894. These deposits are reported as follows: Statement A- cash and cash equivalents, \$23,626,875, Statement A- investments, \$2,810,676. Included in cash and cash equivalents on Statement A is \$7,832,835 which is invested in LAMP. The bank balance at June 30, 2025 was \$19,081,894, which does not include the amount invested in LAMP. Of the bank balance, \$2,579,447 was covered with federal depository insurance or by collateral held in the School Board's name. The remaining balance was collateralized with securities held by pledging financial institutions trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provision of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

Concentration Risk: The School Board investments are invested 100% in non-negotiable certificates of deposit. The School Board's policy does not address concentration risk.

NOTE 5 - RECEIVABLES The receivables at June 30, 2025, are as follows:

Class of Receivables	1980 Sales		1995 Sales		2008 Sales		Nonmajor Governmental	Total
	General	Tax	Tax	Tax	Tax Capital Projects			
Taxes:								
Sales	\$ -	\$ 296,259	\$ 290,518	\$ 750	\$ -			\$ 587,527
Ad valorem	-	-	-	-	-		356	356
Intergovernmental- grants:								
Federal	-	-	-	-	-		467,948	467,948
State	-	-	-	-	-		478,363	478,363
Local accounts	30,242	-	-	-	-		-	30,242
Total	\$ 30,242	\$ 296,259	\$ 290,518	\$ 750	\$ 946,667			\$ 1,564,436

These receivables are expected to be collected in full; therefore, there is no allowance for doubtful accounts being recorded.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

NOTE 6 - CAPITAL ASSETS The changes in capital assets follow:

	Balance	Beginning	Additions	Deletions	Balance	Ending
Governmental Activities:						
Capital assets, not being depreciated:						
Land	\$ 488,964	\$ -	\$ -	\$ -	\$ 488,964	\$ 488,964
Total capital assets, not being depreciated	<u>488,964</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>488,964</u>	<u>488,964</u>
Capital assets, being depreciated/amortized:						
Land improvements	1,052,435	1,509,717	4,000	2,558,152	2,558,152	2,558,152
Buildings and improvements	46,550,421	950,959	8,390	47,492,990	47,492,990	47,492,990
Furniture and equipment	1,405,031	37,264	-	1,442,295	1,442,295	1,442,295
Transportation equipment	608,674	50,000	-	658,674	658,674	658,674
Intangible assets:						
Software	382,588	-	-	-	382,588	382,588
Lease transportation equipment	2,032,335	150,068	429,453	1,752,950	1,752,950	1,752,950
Total capital assets, being depreciated/amortized	<u>52,031,484</u>	<u>2,698,008</u>	<u>441,843</u>	<u>54,287,649</u>	<u>54,287,649</u>	<u>54,287,649</u>
Less accumulated depreciation/amortization						
Land improvements	454,447	78,407	-	-	532,854	532,854
Buildings and improvements	20,648,621	1,129,386	3,146	21,774,861	21,774,861	21,774,861
Furniture and equipment	1,133,968	49,699	-	1,183,667	1,183,667	1,183,667
Transportation equipment	354,786	62,496	-	417,282	417,282	417,282
Intangible assets:						
Software	-	38,259	-	-	38,259	38,259
Lease transportation equipment	1,169,680	458,198	429,453	1,198,425	1,198,425	1,198,425
Total accumulated depreciation/amortization	<u>23,761,502</u>	<u>1,816,445</u>	<u>432,599</u>	<u>25,145,348</u>	<u>25,145,348</u>	<u>25,145,348</u>
Total capital assets, being depreciated/amortized, net	<u>28,269,982</u>	<u>881,563</u>	<u>9,244</u>	<u>29,142,301</u>	<u>29,142,301</u>	<u>29,142,301</u>
Governmental activities capital assets, net	<u><u>\$ 28,758,946</u></u>	<u><u>\$ 881,563</u></u>	<u><u>\$ 9,244</u></u>	<u><u>\$ 29,631,265</u></u>	<u><u>\$ 29,631,265</u></u>	<u><u>\$ 29,631,265</u></u>

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

Regular programs	\$ 1,022,027
Other instructional programs	4,521
Instructional staff support	2,970
School administration	45,030
Business services	767
Plant services	206,905
Student transportation	520,694
Central Services	900
Food services	12,631
Total depreciation expense	<u><u>\$ 1,816,445</u></u>

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

NOTE 7 - PENSION PLANS

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

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

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

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

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits is eligible for a disability benefit until

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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

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

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

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

Deferred Retirement Option Program (DROP)

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

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

Cost of Living Adjustments

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

Contributions

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

Employer contributions to LSERS for fiscal year 2025 were \$353,538, with active member contributions ranging from 7.5% to 8%, and employer contributions of 25.8%. Employer defined benefit plan contributions to TRSL for fiscal year 2025 were \$3,489,912 with active member contributions ranging from 5% to 8%, and employer contributions of 21.51% for the regular plan and plan B. Non-employer contributions to TRSL, which are comprised of \$170,609 from ad valorem taxes and revenue sharing funds and \$628 from the State for PIP salaries, totaled \$171,237 for fiscal year 2025. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2025, the School Board reported liabilities of \$1,875,821 and \$23,779,102 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the General fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2024, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2024, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 0.369875%, or a decrease of 0.021305% for LSERS and 0.27542% or a decrease of 0.01212% for TRSL.

For the year ended June 30, 2025, the School Board recognized a total pension expense of \$2,433,045, or \$150,113 and \$2,282,932 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 45,581	\$ 1,349,662	\$ 1,395,243	\$ -	\$ -	\$ -
Changes of assumptions	-	636,499	636,499	80,161	608,865	689,026
Net difference between projected and actual earnings on pension plan investments	-	1,806,459	1,806,459	178,962	-	178,962
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	185,045	185,045	90,591	998,405	1,088,996
Employer contributions subsequent to the measurement date	353,538	3,489,912	3,843,450	-	-	-
Total	<u>\$ 399,119</u>	<u>\$ 7,467,577</u>	<u>\$ 7,866,696</u>	<u>\$ 349,714</u>	<u>\$ 1,607,270</u>	<u>\$ 1,956,984</u>

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

	LSERS	TRSL	Total
2026	\$ (246,581)	\$ (380,646)	\$ (627,227)
2027	18,069	2,644,320	2,662,389
2028	(41,781)	124,257	82,476
2029	(33,840)	(17,536)	(51,376)

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2024 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
Valuation Date	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry age normal	Entry age normal
Expected Remaining Service Lives	3 years	5 years
Investment Rate of Return	6.80%, net of investment expense	7.25% respectively, net of investment expenses
Inflation Rate	2.50%	2.40%
Mortality - Non-disabled	Active members - Pub2010 General below median sex distinct employee table with full generational MP2021 scale. Non-disabled retiree/inactive members - Pub2010 Median healthy retiree tables with full generational MP2021 scale.	Active members - Pub2010T - Below median employee (amount weighted) tables adjusted by .965 for males and .942 for females. Non-disabled retiree/inactive members - Pub2010T - Below median retiree (amount weighted) tables adjusted by 1.173 for males and 1.258 for females. Base tables are adjusted from 2010 to 2019 with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.
Mortality - Disabled	Disability retiree mortality - Pub2010 Non-safety disabled retiree sex distinct table with full generational MP2021 scale.	Disability retiree mortality - Pub2010T - Disability (amount weighted) tables adjusted by 1.043 for males and by 1.092 for females. Base tables are adjusted from 2010 to 2019 with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.
Termination, Disability, Retirement	2018 - 2022 experience study	2018 - 2022 experience study
Salary Increases	3.75%	2.41% - 4.85%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

Changes in Assumptions

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

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

percentage and by adding expected inflation. For LSERS, the remaining service life of employees was changed from 2 years to 3 years in the 2024 actuarial valuation.

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 8.68% for 2024. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized for each plan in the following tables:

	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	22.50%	4.45%
International equity	11.50%	4.29%
Domestic fixed income	8.00%	2.79%
International fixed income	6.00%	1.66%
Private equity	37.00%	8.24%
Other private assets	15.00%	4.51%
Total	100.00%	
LSERS (arithmetic)		
Fixed income	26.00%	0.97%
Equity	39.00%	2.66%
Alternatives	23.00%	1.81%
Real estate	12.00%	0.60%
Totals	100.00%	6.04%
Inflation		2.40%
Expected arithmetic nominal return		8.44%

Discount Rate. The discount rate used to measure the total pension liability was 6.80% for LSERS and 7.25% for TRSL. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the pension plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

	Current Discount		1.0% Increase
	1.0% Decrease	Rate	
LSERS	\$ 2,855,004	\$ 1,875,821	\$ 1,036,534
TRSL	34,461,216	23,779,102	14,798,196

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

Payables to the Pension Plan. At June 30, 2025, the School Board had \$140,619 and \$1,319,338 in payables to LSERS and TRSL, respectively, for the June 30, 2025 employee and employer legally required contributions.

Optional Retirement Plan

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

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

Employer ORP contributions to TRSL for fiscal year 2025 totaled \$5,634, which represents pension expense for the School Board. Employee contributions totaled \$2,039. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 15.90% made to the TRSL defined benefit plan described above.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

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

Benefits Provided and Funding Policy - The plan provides medical and life insurance benefits for retirees and their dependents. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute approximately 25% of the medical premium with the School Board contributing the balance. This percentage will be greater for eligible retirees with less than 20 years of service. Medical coverage is provided through options under the Louisiana Office of Group

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

Benefits (OGB). A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life. A life insurance benefit depending on final salary is provided at retirement prior to age 65. The life insurance benefit may continue for life if the retiree pays premiums. The cost of life insurance is shared with the retiree and the School Board.

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	272
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	310
Employees with life insurance benefit but not medical benefit	21
Total	<u><u>603</u></u>

Total OPEB Liability – The School Board's total OPEB liability of \$59,038,306 was measured as of June 30, 2025 and was determined by an actuarial valuation as of June 30, 2024. The OPEB liability will be liquidated by the General fund and all special revenue funds with recorded salaries.

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

Actuarial method	Entry Age Normal Cost - Level percentage of projected salary
Discount rate	4.21%
Healthcare trend	A level 4.50% trend rate
Mortality	RPH-2014 Total Table with Projection MP- 2021
Turnover	Ranges from 9% at age 25 to 4.2% at age 55 and over
Retirement rates	Ranges from 3.50% at age 50 with less than 25 years of experience to 22.50% at ages 66 and above with more than 30 years of experience
Salary increase	3.50%

No experience studies were conducted. The School Board contributed \$2,631,449 utilizing the pay-as-you-go basis.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

Changes in the Total OPEB Liability:

	<u>Total OPEB Liability</u>
Balance at June 30, 2024	\$ 57,777,648
Changes for the year:	
Service cost	1,453,853
Interest	2,438,254
Differences between expected & actual experience	-
Changes in assumptions	-
Benefit payments	<u>(2,631,449)</u>
Net changes	1,260,658
Balance at June 30, 2025	<u><u>\$ 59,038,306</u></u>

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

	1% Decrease (3.21%)	Discount Rate (4.21%)	1% Increase (5.21%)
Total OPEB liability	\$ 68,330,389	\$ 59,038,306	\$ 51,627,440

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

	1% Decrease (3.50%)	Healthcare Trend Rate (4.50%)	1% Increase (5.50%)
Total OPEB liability	\$ 51,537,396	\$ 59,038,306	\$ 68,502,763

OPEB Expense and Deferred Outflows of Resources Related to OPEB – For the year ended June 30, 2025, the School Board recognized OPEB expense of \$1,230,288. At June 30, 2025, the School Board reported deferred outflows/inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected & actual experience	\$ 5,531,307	\$ 109,249
Changes of assumptions/inputs	-	7,080,129
	<u><u>\$ 5,531,307</u></u>	<u><u>\$ 7,189,378</u></u>

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

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

Year Ended June 30:

2026	\$ (1,424,856)
2027	(258,785)
2028	21,857
2029	3,713

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2025, are as follows:

	2008 Sales Tax					Total
	1980 Sales		1995 Sales		Capital Projects	
	General	Tax	General	Tax	General	
Accounts	\$ 1,613,406	\$ 4,295	\$ 2,904	\$ 15	\$ 487,293	\$ 2,107,913
Salaries	2,110,542	58,688	123,807	-	538,656	2,831,693
	<u>\$ 3,723,948</u>	<u>\$ 62,983</u>	<u>\$ 126,711</u>	<u>\$ 15</u>	<u>\$ 1,025,949</u>	<u>\$ 4,939,606</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2025, employees of the School Board have accumulated and vested \$3,820,399 of employee leave benefits including \$664,035 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

NOTE 11 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions of the governmental activities for the year ended June 30, 2025:

	Beginning				Amounts Due
	Balance	Additions	Deletions	Ending Balance	in One year
Lease liability	\$ 880,548	\$ 150,068	\$ 528,828	\$ 501,788	\$ 449,540
Compensated absences liability*	3,573,951	246,448	-	3,820,399	689,054
Claims & judgments payable	204,061	-	-	204,061	-
OPEB liability	57,777,648	3,892,107	2,631,449	59,038,306	2,631,449
Net pension liability	28,358,528	1,139,845	3,843,450	25,654,923	-
Total long-term liabilities	<u>\$ 90,794,736</u>	<u>\$ 5,428,468</u>	<u>\$ 7,003,727</u>	<u>\$ 89,219,477</u>	<u>\$ 3,770,043</u>

* The change in compensated absences liability above is a net change for the year.

Beginning balance of compensated absence liability was adjusted for the change in accounting principle.

Claims and judgments attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, the major portion was liquidated by the General fund. The percentage liquidated by other funds was insignificant.

Lease Liability: The School Board has entered into multiple lease agreements for the right-to-use transportation equipment (buses) that are required to be reported as a lease liability. The terms of the lease arrangements range from three to five years with required semi-annual payments and have implicit interest rates ranging from 3.8% to 9.5%. The lease transportation equipment's useful life is based on the lease term. The value of the lease transportation equipment (intangible asset) as of the end of the current fiscal year was \$1,752,950 and had accumulated amortization of \$1,198,425.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

The lease liability is due as follows:

	Principal	Interest	Total
2026	\$ 449,540	\$ 24,960	\$ 474,500
2027	<u>52,248</u>	<u>3,752</u>	<u>56,000</u>
Total	<u><u>\$ 501,788</u></u>	<u><u>\$ 28,712</u></u>	<u><u>\$ 530,500</u></u>

NOTE 12 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund Receivables/Payables

Receivable Fund	Amount	Payable Fund	Amount
General	\$ 678,384	1980 Sales Tax	\$ 678,384
General	668,648	1995 Sales Tax	668,648
General	483,956	Nonmajor Governmental	483,956
Nonmajor Governmental	177,725	General	177,725
Total	<u><u>\$ 2,008,713</u></u>		<u><u>\$ 2,008,713</u></u>

The interfund receivable in the General fund from the sales tax funds is for the 20% of the net revenues that can be used for general expenditures. The purpose for interfund receivables/payables from nonmajor governmental funds to the General fund is to cover expenditures for cost reimbursement programs until the reimbursement requisitions are deposited and to record indirect costs due to the General fund. The payable to the Nonmajor Governmental funds from General fund is for grants received in General fund and transferred to special revenue funds after year end. All interfunds are expected to be repaid within one year of the financial statements.

Interfund Transfers

Paying Fund	Receiving Fund	Transfers Out	Transfers In
1980 Sales Tax	General	\$ 678,384	\$ 678,384
1995 Sales Tax	General	668,648	668,648
Nonmajor Governmental	General	50,000	50,000
1995 Sales Tax	1980 Sales Tax	41,085	41,085
Nonmajor Governmental	2008 Sales Tax Capital Projects	72,887	72,887
General	Nonmajor Governmental	519,187	519,187
2008 Sales Tax Capital Projects	Nonmajor Governmental	1,825,229	1,825,229
Total		<u><u>\$ 3,855,420</u></u>	<u><u>\$ 3,855,420</u></u>

As previously mentioned above, the sales tax funds transfer 20% of net revenues for general expenditures to the General fund. The Nonmajor Governmental fund (Committed Construction fund) transferred \$50,000 to the General fund for a bus purchase. The General fund transferred \$519,187 to the Nonmajor Governmental funds to cover additional expenditures. The 2008 Sales Tax Capital Projects fund transferred \$1,825,229 to other construction funds for specific projects. The JHS Girls Gym from Hurricane Laura fund transferred \$72,887 to the 2008 Sales Tax Collection fund for FEMA reimbursements.

NOTE 13 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

Beginning with fiscal year 1998, the School Board became fully insured for all workers' compensation claims filed on or after July 1, 1998. For existing claims filed before July 1, 1998, the School Board is still self-insured. A surety bond covers individual claims in excess of \$100,000, not to exceed \$500,000.

Claims expenditures and liabilities for the self-insurance claims are reported when it is probable that a loss has occurred, and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information. The liability for claims and judgments is recorded in the General fund in the fund financial statements when amounts are due and payable. The remaining liability is reported in the Statement of Net Position.

Changes in the claims amount in the current and previous fiscal years are as follows:

Workers' Compensation	Beginning of Fiscal Year	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
	Liability			
2023	\$ 302,968	\$ (57,549)	\$ 23,735	\$ 221,684
2024	221,684	-	17,623	204,061
2025	204,061	-	-	204,061

Of this \$204,061 amount, none is reflected as claims payable, in Statement C - General Fund column, which is an estimate of amounts paid sixty days after year-end. The \$204,061 is reported in the governmental activities (Statement A) and is considered long-term.

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

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

NOTE 14 - LITIGATION, CLAIMS AND COMMITMENTS

Litigation The School Board is a defendant in ongoing litigation. Management and legal counsel for the School Board believe that the potential claim against the School Board would not materially affect the School Board's financial position.

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

Construction Commitments: At June 30, 2025, the School Board authorized building improvement contracts totaling \$47,829. The School Board did not incur any expenditures as of June 30, 2025.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

NOTE 15 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments. The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$628. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The parish tax collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure is the actual contribution made by the tax collector's office. For the 2025 fiscal year the tax collector paid the Teacher's Retirement System of Louisiana \$170,609 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution.

NOTE 16 - ECONOMIC DEPENDENCY The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$18,310,843 to the School Board, which represents approximately 46% of the School Board's total revenue for the year.

NOTE 17 - FUND BALANCE CLASSIFICATION DETAILS The following are details of the fund balance classifications as of June 30, 2025:

	1995 Sales		2008 Sales			
	General	Tax	Tax Capital Projects	Nonmajor Governmental	Total	
Non-spendable:						
Inventory	\$ -	\$ -	\$ -	\$ 76,269	\$ 76,269	
Prepaid items	187,977	-	-	222	188,199	
Restricted for:						
Student activity funds	-	-	-	710,557	710,557	
Salary improvements	-	253	-	-	253	
Facility improvements	-	63	-	-	63	
School construction	-	-	6,666,755	2,156,842	8,823,597	
Grant funds	-	-	-	22,763	22,763	
Committed to:						
Technology equipment	99,171	-	-	-	99,171	
School construction	-	-	-	1,988,734	1,988,734	
Other post employment benefits	1,414,441	-	-	-	1,414,441	
Unassigned	9,922,061	-	-	(76,269)	9,845,792	
Total	\$ 11,623,650	\$ 316	\$ 6,666,755	\$ 4,879,118	\$ 23,169,839	

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2025

NOTE 18 - TAX ABATEMENTS The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities an exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2025 by authorized millage is as follows:

Tax Code	Millage	Taxable Assessed Value	Taxpayer Exemption
Constitutional	4.06	\$ 36,811,352	\$ 149,454
Maintenance and operations	4.35	36,811,352	160,129
Special Building and Construction District 1	4.35	36,811,352	160,129
Maintenance and operations	1.98	36,811,352	72,886
Special Maintenance Lea-Way District 1	8.30	36,811,352	305,534
Maintenance and operations	16.58	36,811,352	610,332
			<u>\$ 1,458,464</u>

NOTE 19 - NEW GASB STANDARDS In the current fiscal year, the School Board implemented Statement No. 101- *Compensated Absences*. This statement requires recognition of liabilities 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 upon separation from employment. The adoption of this standard resulted in an increase of \$2,119,971 to the beginning balance of the School Board’s compensated absence liability. The increase shown on Statement B, Statement of Activities, as a change in accounting principle.

The School Board also implemented Statement No. 102- *Certain Risk Disclosures*. This statement requires the School Board to assess whether a concentration or constraint makes the School Board vulnerable to the risk of a substantial impact to revenue debt. Additionally, this statement requires the School Board to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The implementation of this standard had no effect on the School Board’s financial statements or notes to the financial statements.

NOTE 20 - SUBSEQUENT EVENTS On October 11, 2025, School District No. 1-A 1.98 mills tax renewal was passed by citizens, beginning with the year 2027 and ending with 2036, for the purpose of maintaining and operating schools and making improvements to the public schools.

**REQUIRED SUPPLEMENTARY
INFORMATION**

LaSalle Parish School Board

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

Exhibit 1

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service costs	\$ 1,453,853	\$ 1,538,944	\$ 1,538,944	\$ 1,984,897	\$ 1,984,897	\$ 1,945,750	\$ 1,945,750	\$ 1,873,075
Interest	2,438,254	2,014,678	1,977,393	1,314,085	1,521,260	2,090,352	2,104,653	2,100,793
Differences between expected & actual experience	-	5,968,087	-	7,767,856	(2,484,274)	347,820	-	-
Changes in assumptions	-	(5,855,089)	-	(13,245,578)	(6,777,303)	6,811,862	1,531,875	-
Benefit payments	<u>(2,631,449)</u>	<u>(2,523,676)</u>	<u>(2,402,481)</u>	<u>(2,305,579)</u>	<u>(2,179,613)</u>	<u>(2,068,338)</u>	<u>(2,031,177)</u>	<u>(1,971,453)</u>
Net change in total OPEB liability	1,260,658	1,142,944	1,113,856	(4,484,319)	(7,935,033)	9,127,446	3,551,101	2,002,415
Total OPEB liability - beginning	<u>57,777,648</u>	<u>56,634,704</u>	<u>55,520,848</u>	<u>60,005,167</u>	<u>67,940,200</u>	<u>58,812,754</u>	<u>55,261,653</u>	<u>53,259,238</u>
Total OPEB liability - ending	<u>\$ 59,038,306</u>	<u>\$ 57,777,648</u>	<u>\$ 56,634,704</u>	<u>\$ 55,520,848</u>	<u>\$ 60,005,167</u>	<u>\$ 67,940,200</u>	<u>\$ 58,812,754</u>	<u>\$ 55,261,653</u>
Covered employee payroll	\$ 11,540,321	\$ 11,540,321	\$ 11,137,534	\$ 11,137,534	\$ 10,653,892	\$ 10,653,892	\$ 10,187,905	\$ 10,187,905
Total OPEB liability as a percentage of covered employee payroll	511.58%	500.66%	508.50%	498.50%	563.22%	637.70%	577.28%	542.42%
Changes of Assumptions								

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

2025	2024	2023	2022	2021	2020	2019	2018
4.21%	4.21%	3.54%	3.54%	2.16%	2.21%	3.50%	3.88%

2022-2025: Mortality assumption was updated to the MP-2021 scale from the MP-2020. Termination and retirement rates were updated with tables used in the 2021 actuarial valuation reports for the TRSL and LSERS retirement plans.

2021: Mortality assumption was updated to the MP-2020 scale from the MP-2019.

2020: Mortality assumption was updated from RPH-2014 total table with projection to MP-2017 to RPH-2014 total table with projection to MP-2019

2020: Termination and retirement rate tables were updated with tables used in 2019 actuarial valuation reports for the TRSL and LSERS retirement plans.

Notes:

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

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

LaSalle Parish School Board

Schedule of Employer's Proportionate Share of the Net Pension Liability Last Ten Years

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2016	0.381882%	\$ 2,421,618	\$ 1,099,992	220%	74.49%
2017	0.359933%	2,715,145	1,022,329	266%	70.09%
2018	0.361559%	2,313,714	1,035,021	224%	75.03%
2019	0.362052%	2,419,005	1,044,413	232%	74.44%
2020	0.404864%	2,834,298	1,177,898	241%	73.49%
2021	0.385272%	3,095,494	1,152,062	269%	69.67%
2022	0.378061%	1,796,988	1,162,387	155%	82.51%
2023	0.379144%	2,521,298	1,223,400	206%	76.31%
2024	0.391180%	2,366,584	1,356,199	175%	78.48%
2025	0.369875%	1,875,821	1,388,551	135%	82.06%

Teacher's Retirement System of Louisiana

2016	0.28888%	\$ 31,061,394	\$ 12,967,977	240%	62.5%
2017	0.28429%	33,367,197	12,375,394	270%	59.9%
2018	0.28778%	29,502,955	12,618,616	234%	65.6%
2019	0.28053%	27,570,446	12,539,323	220%	68.2%
2020	0.29672%	29,448,620	13,528,972	218%	68.6%
2021	0.29361%	32,659,915	13,536,019	241%	65.6%
2022	0.29083%	15,526,642	14,198,388	109%	83.9%
2023	0.28661%	27,363,640	14,394,749	190%	72.4%
2024	0.28754%	25,991,944	15,882,528	164%	74.3%
2025	0.27542%	23,779,102	15,784,560	151%	76.0%

Notes:

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

See the accompanying notes to the required supplementary information for pensions.

LaSalle Parish School Board

Schedule of Employer Contributions to Pension Plans
Last Ten Years

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System						
2016	\$ 308,743	\$ 308,743	\$ -	\$ 1,022,329		30.2%
2017	282,561	282,561	-	1,035,021		27.3%
2018	288,246	288,246	-	1,044,413		27.6%
2019	329,812	329,812	-	1,177,898		28.0%
2020	338,706	338,706	-	1,152,062		29.4%
2021	333,605	333,605	-	1,162,387		28.7%
2022	351,116	351,116	-	1,223,400		28.7%
2023	373,952	373,952	-	1,356,199		27.6%
2024	382,720	382,720	-	1,388,551		27.6%
2025	353,538	353,538	-	1,370,302		25.8%
Teacher's Retirement System of Louisiana						
2016	\$ 3,155,412	\$ 3,155,412	\$ -	\$ 12,375,394		25.5%
2017	3,233,505	3,233,505	-	12,618,616		25.6%
2018	3,214,943	3,214,943	-	12,539,323		25.6%
2019	3,610,907	3,610,907	-	13,528,972		26.7%
2020	3,519,365	3,519,365	-	13,536,019		26.0%
2021	3,660,434	3,660,434	-	14,198,388		25.8%
2022	3,620,794	3,620,794	-	14,394,749		25.2%
2023	3,938,867	3,938,867	-	15,882,528		24.8%
2024	3,804,079	3,804,079	-	15,784,560		24.1%
2025	3,489,912	3,489,912	-	16,224,603		21.5%

See the accompanying notes to the required supplementary information for pensions.

LaSalle Parish School Board

Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System

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

Changes in assumptions: The changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30								
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2020	2019	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2021	2020	7.00% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2022	2021	6.90% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2023	2022	6.80% (net of investment expenses)	2.5% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2024 & 2025	2023 & 2024	6.80% (net of investment expenses)	2.5% per annum	Pub2010 General Below Median Sex Distinct Employee Table with full generational RP2021 scale	Pub-2010 Median Healthy Retiree Tables with full generational RP2021 scale	Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table with full generational RP2021 scale	2018-2022 experience study	3.75%

Note: Remaining service life of employees changed from 3 years to 2 years in the 2024 report date. For report dates prior to 2024, the remaining service life of employees was 3 years. For report date 2025, the service life was 3 years.

(Continued)

LaSalle Parish School Board

Notes to Required Supplementary Information for Pensions

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011.

Change in assumptions: The changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
	June 30							
2016 & 2017	2015 & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2021	2020	7.45% (net of investment expense)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2022	2021	7.40% (net of investment expense)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2023	2022	7.25% per annum	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2024 & 2025	2023 & 2022	7.25% per annum	2.40% per annum	Pub2010T Below Median Employee (amount weighted) tables adjusted by .965 for males and .942 for females****	Pub2010T Below Median Retiree (amount weighted) tables adjusted by 1.173 for males and 1.258 for females****	Pub2010T Disability (amount weighted) tables adjusted by 1.043 for males and 1.092 for females****	2018-2022 experience study	2.41% to 4.85%

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

**** Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2018 to 2022 using the MP-2021 generational improvement table, with continued future mortality improvement projected using the MP-2021 generational mortality improvement tables.

(Concluded)

LaSalle Parish School Board

Budgetary Comparison Schedule

General Fund and Major Special Revenue Funds with Legally Adopted Annual Budget

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

1980 SALES TAX This fund accounts for the School Board's one-percent parish sales tax approved by voters on April 5, 1980. Eighty percent of the proceeds of the tax are used to supplement other revenues available to the Board for salaries and other benefits of teachers and other personnel, and the remaining twenty percent is to be used for the general expenses of operating and maintaining schools.

1995 SALES TAX This fund accounts for the School Board's one-percent parish-wide sales tax approved by voters in 1995. The net revenues are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

EDUCATION STABILIZATION This fund accounts for federal sources funded by the Coronavirus Aid Relief and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and American Rescue Plan Act (ARPA) to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic. The primary Education Stabilization Funds (ESF) granted to the School Board are Elementary and Secondary School Emergency Relief (ESSER) and Homeless Children Youth ARP.

LASALLE PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 3,535,163	\$ 3,886,135	\$ 3,886,135	\$ -
Interest earnings	550,000	557,355	557,355	-
Other	275,058	409,798	409,798	-
State sources:				
Equalization	18,016,295	18,123,354	18,123,354	-
Other	774,800	858,140	858,140	-
Federal sources	-	108	108	-
Total revenues	<u>23,151,316</u>	<u>23,834,890</u>	<u>23,834,890</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	10,809,208	10,654,569	10,654,569	-
Special programs	2,444,847	2,239,487	2,239,487	-
Other instructional programs	2,198,877	1,786,616	1,786,616	-
Support services:				
Student services	1,010,436	1,126,855	1,126,855	-
Instructional staff support	1,048,455	1,088,507	1,088,507	-
General administration	594,593	570,939	570,939	-
School administration	1,828,413	1,955,899	1,955,899	-
Business services	512,004	510,383	510,383	-
Plant services	2,009,218	2,054,447	2,054,447	-
Student transportation services	2,148,925	2,033,222	1,457,719	575,503
Central services	102,980	121,179	121,179	-
Food services	106,890	119,086	119,086	-
Capital outlay	-	-	150,068	(150,068)
Debt Service:				
Principal retirement	-	-	528,828	(528,828)
Interest and bank charges	-	-	46,675	(46,675)
Total expenditures	<u>24,814,846</u>	<u>24,261,189</u>	<u>24,411,257</u>	<u>(150,068)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	<u>\$ (1,663,530)</u>	<u>\$ (426,299)</u>	<u>\$ (576,367)</u>	<u>\$ (150,068)</u>

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,794,919	\$ 1,797,482	\$ 1,397,032	\$ (400,450)
Transfers out	(802,893)	(919,637)	(519,187)	400,450
Leases (lessee)	-	-	150,068	150,068
Total other financing sources (uses)	<u>992,026</u>	<u>877,845</u>	<u>1,027,913</u>	<u>150,068</u>
Net changes in fund balances	(949,285)	451,546	451,546	-
Fund balances - beginning	<u>11,172,104</u>	<u>11,172,104</u>	<u>11,172,104</u>	<u>-</u>
Fund balances - ending	<u>\$ 10,222,819</u>	<u>\$ 11,623,650</u>	<u>\$ 11,623,650</u>	<u>\$ -</u>

(CONCLUDED)

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

LASALLE PARISH SCHOOL BOARD

1980 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 3,660,000	\$ 3,396,866	\$ 3,396,866	\$ -
Interest earnings	200	170	170	-
Total revenues	<u>3,660,200</u>	<u>3,397,036</u>	<u>3,397,036</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,202,700	1,151,593	1,151,593	-
Special programs	401,000	357,601	357,601	-
Other instructional programs	337,100	309,771	309,771	-
Support services:				
Student services	94,200	131,277	131,277	-
Instructional staff support	124,800	118,325	118,325	-
General administration	14,600	29,986	29,986	-
School administration	177,900	179,846	179,846	-
Business services	41,200	38,029	38,029	-
Plant services	154,000	150,345	150,345	-
Student transportation services	202,900	182,553	182,553	-
Central services	6,200	4,754	4,754	-
Food services	<u>222,900</u>	<u>205,569</u>	<u>205,569</u>	<u>-</u>
Total expenditures	<u>2,979,500</u>	<u>2,859,649</u>	<u>2,859,649</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	680,700	537,387	537,387	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	41,085	41,085	-
Transfers out	<u>(732,000)</u>	<u>(678,384)</u>	<u>(678,384)</u>	<u>-</u>
Net changes in fund balances	(51,300)	(99,912)	(99,912)	-
Fund balances - beginning	<u>99,912</u>	<u>99,912</u>	<u>99,912</u>	<u>-</u>
Fund balances - ending	<u>\$ 48,612</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

LASALLE PARISH SCHOOL BOARD

1995 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET		
	ORIGINAL	FINAL				
REVENUES						
Local sources:						
Taxes:						
Sales and use	\$ 3,650,000	\$ 3,343,239	\$ 3,343,239	\$ -		
Interest earnings	200	126	126	-		
Total revenues	<u>3,650,200</u>	<u>3,343,365</u>	<u>3,343,365</u>	<u>-</u>		
EXPENDITURES						
Current:						
Instruction:						
Regular programs	1,199,400	1,095,464	1,095,464	-		
Special programs	399,400	345,666	345,666	-		
Other instructional programs	335,900	294,596	294,596	-		
Support services:						
Student services	93,700	125,319	125,319	-		
Instructional staff support	124,000	91,531	91,531	-		
General administration	14,500	45,946	45,946	-		
School administration	176,500	169,947	169,947	-		
Business services	40,900	36,274	36,274	-		
Plant services	153,900	143,329	143,329	-		
Student transportation services	202,500	176,621	176,621	-		
Central services	6,200	4,535	4,535	-		
Food services	<u>222,500</u>	<u>194,078</u>	<u>194,078</u>	<u>-</u>		
Total expenditures	<u>2,969,400</u>	<u>2,723,306</u>	<u>2,723,306</u>	<u>-</u>		
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES						
	680,800	620,059	620,059	-		
OTHER FINANCING SOURCES (USES)						
Transfers out	<u>(730,000)</u>	<u>(709,733)</u>	<u>(709,733)</u>	<u>-</u>		
Net changes in fund balances	(49,200)	(89,674)	(89,674)	-		
Fund balances - beginning	<u>89,990</u>	<u>89,990</u>	<u>89,990</u>	<u>-</u>		
Fund balances - ending	<u>\$ 40,790</u>	<u>\$ 316</u>	<u>\$ 316</u>	<u>\$ -</u>		

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

LASALLE PARISH SCHOOL BOARD

**EDUCATION STABILIZATION
Budgetary Comparison Schedule
For the Year Ended June 30, 2025**

Exhibit 3-4

	VARIANCE WITH FINAL BUDGET			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Federal sources	\$ 693,795	\$ 709,917	\$ 709,917	\$ -
Total revenues	<u>693,795</u>	<u>709,917</u>	<u>709,917</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	438,582	455,485	455,485	-
Support services:				
Student services	11,267	265	265	-
Instructional staff support	-	11,000	11,000	-
General administration	122,215	125,077	125,077	-
Central services	121,731	118,090	118,090	-
Total expenditures	<u>693,795</u>	<u>709,917</u>	<u>709,917</u>	<u>-</u>
Net changes in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

LaSalle Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2025

A. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the General fund and all special revenue funds except for the Student Activities fund which is exempt under the Louisiana Budget Act.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and all special revenue funds' budgets except for the Student Activities fund. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

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

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

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following fund had actual expenditures plus actual other financing uses exceed budgeted expenditures plus budgeted other financing sources for the fiscal year ended June 30, 2025:

Fund	Budget	Actual	Variance
General	\$ 24,261,189	\$ 24,411,257	\$ (150,068)

LaSalle Parish School Board

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OTHER SUPPLEMENTARY INFORMATION

LaSalle Parish School Board

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**COMBINING
NONMAJOR GOVERNMENTAL FUNDS
BY FUND TYPE**

LASALLE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2025

Exhibit 4

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
Cash and cash equivalents	\$ 953,945	\$ 2,622,387	\$ 3,576,332
Investments	25,525	1,586,283	1,611,808
Receivables	946,528	139	946,667
Interfund receivables	177,725	-	177,725
Inventory	108,110	-	108,110
Prepaid items	222	-	222
Total assets	<u>2,212,055</u>	<u>4,208,809</u>	<u>6,420,864</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	962,716	63,233	1,025,949
Interfund payables	483,956	-	483,956
Unearned revenues	31,841	-	31,841
Total liabilities	<u>1,478,513</u>	<u>63,233</u>	<u>1,541,746</u>
Fund balances:			
Nonspendable	76,491	-	76,491
Restricted	733,320	2,156,842	2,890,162
Committed	-	1,988,734	1,988,734
Unassigned	(76,269)	-	(76,269)
Total fund balances	<u>733,542</u>	<u>4,145,576</u>	<u>4,879,118</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,212,055</u>	<u>\$ 4,208,809</u>	<u>\$ 6,420,864</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2025

Exhibit 5

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 804,630	\$ 516,084	\$ 1,320,714
Interest earnings	-	89,586	89,586
Food services	35,289	-	35,289
Other	1,396,065	-	1,396,065
State sources:			
Equalization	187,489	-	187,489
Other	1,061,572	-	1,061,572
Federal sources	3,641,869	72,887	3,714,756
Total revenues	<u>7,126,914</u>	<u>678,557</u>	<u>7,805,471</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	168,495	-	168,495
Special programs	318,508	-	318,508
Other instructional programs	2,180,711	-	2,180,711
Support services:			
Student services	296,044	-	296,044
Instructional staff support	662,930	-	662,930
General administration	179,481	17,175	196,656
School administration	344,581	-	344,581
Plant services	1,068,832	237,074	1,305,906
Student transportation services	26,905	-	26,905
Food services	2,032,205	-	2,032,205
Capital outlay	305,903	1,985,604	2,291,507
Total expenditures	<u>7,584,595</u>	<u>2,239,853</u>	<u>9,824,448</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (457,681)</u>	<u>\$ (1,561,296)</u>	<u>\$ (2,018,977)</u>

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2025

Exhibit 5

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 500,208	\$ 1,844,208	\$ 2,344,416
Transfers out	-	(122,887)	(122,887)
Total other financing sources (uses)	<u>500,208</u>	<u>1,721,321</u>	<u>2,221,529</u>
Net changes in fund balances	42,527	160,025	202,552
Fund balances - beginning	<u>691,015</u>	<u>3,985,551</u>	<u>4,676,566</u>
Fund balances - ending	<u>\$ 733,542</u>	<u>\$ 4,145,576</u>	<u>\$ 4,879,118</u>
(CONCLUDED)			

LaSalle Parish School Board

Nonmajor Special Revenue Funds

MAINTENANCE The maintenance fund accounts for the ad valorem tax levied for maintenance and operations and the related expenditures.

SCHOOL FOOD SERVICE This program assists school boards through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and encourages the domestic consumption of nutritious agricultural commodities.

ESEA PROGRAMS These programs were designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

PRE-K GRANTS These grants provide financial assistance to develop educational programs for preschool children. Funding is provided from state grants and from the proceeds received from tobacco settlement monies.

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

CAREER & TECHNICAL GRANTS These programs were designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

SECURITY GRANTS This fund is used to account for nine (9) grants awarded by the Louisiana School and Nonprofit Security Grant Program (LSNSGP) under Louisiana Governor's Office of Homeland Security and Emergency Preparedness (GOHSEP) as authorized by R.S. 29:726.6. The program is focused on enhancing the ability of schools and nonprofit organizations to prevent, protect against, prepare for, and respond to threats of acts of violence on school campuses and terrorist or other extremist attacks. The School Board used these funds for physical security measures in the form of perimeter fencing at all schools in 2025.

MISCELLANEOUS GRANTS This fund is used to account for various small local, state, and federal grants for which the expenditures are legally restricted to specified purposes.

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

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2025

	MAINTENANCE	SCHOOL FOOD SERVICE	ESEA PROGRAMS	PRE-K GRANTS
ASSETS				
Cash and cash equivalents	\$ 89,972	\$ 45,652	\$ -	\$ 121,676
Investments	-	-	-	-
Receivables	217	100	320,532	361,584
Interfund receivables	-	-	-	-
Inventory	-	108,110	-	-
Prepaid items	-	-	-	-
Total assets	90,189	153,862	320,532	483,260
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	90,189	122,021	175,410	483,089
Interfund payables	-	-	145,122	-
Unearned revenues	-	31,841	-	-
Total liabilities	90,189	153,862	320,532	483,089
Fund balances:				
Nonspendable	-	76,269	-	-
Restricted	-	-	-	171
Unassigned	-	(76,269)	-	-
Total fund balances	-	-	-	171
TOTAL LIABILITIES AND FUND BALANCES	\$ 90,189	\$ 153,862	\$ 320,532	\$ 483,260

Exhibit 6

SPECIAL EDUCATION	CAREER & TECHNICAL GRANTS	SECURITY GRANTS	MISCELLANEOUS GRANTS	STUDENT ACTIVITY FUNDS	TOTAL
\$ -	\$ -	\$ -	\$ 14,339	\$ 682,306	\$ 953,945
-	-	-	-	25,525	25,525
109,799	37,517	100,000	16,779	-	946,528
-	-	174,999	-	2,726	177,725
-	-	-	-	-	108,110
222	-	-	-	-	222
110,021	37,517	274,999	31,118	710,557	2,212,055
<hr/>					
46,027	20,751	-	25,229	-	962,716
61,682	2,153	274,999	-	-	483,956
-	-	-	-	-	31,841
107,709	22,904	274,999	25,229	-	1,478,513
<hr/>					
222	-	-	-	-	76,491
2,090	14,613	-	5,889	710,557	733,320
-	-	-	-	-	(76,269)
2,312	14,613	-	5,889	710,557	733,542
\$ 110,021	\$ 37,517	\$ 274,999	\$ 31,118	\$ 710,557	\$ 2,212,055

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2025

	MAINTENANCE	SCHOOL FOOD SERVICE	ESEA PROGRAMS	PRE-K GRANTS
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 804,630	\$ -	\$ -	\$ -
Food services	-	35,289	-	-
Other	-	14,344	-	-
State sources:				
Equalization	-	81,449	-	-
Other	15,924	-	-	610,308
Federal sources	-	1,610,946	1,179,629	-
Total revenues	<u>820,554</u>	<u>1,742,028</u>	<u>1,179,629</u>	<u>610,308</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	17,945	-
Special programs	-	-	-	-
Other instructional programs	-	-	489,479	608,471
Support services:				
Student services	-	-	205,614	-
Instructional staff support	-	-	370,145	5,140
General administration	26,777	-	93,987	-
School administration	-	-	-	-
Plant services	1,005,649	-	-	-
Student transportation services	-	-	2,459	-
Food services	-	2,032,205	-	-
Capital Outlay	-	-	-	-
Total expenditures	<u>1,032,426</u>	<u>2,032,205</u>	<u>1,179,629</u>	<u>613,611</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	(211,872)	(290,177)	-	(3,303)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>211,872</u>	<u>288,336</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	(1,841)	-	(3,303)
Fund balances - beginning	-	1,841	-	3,474
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171</u>

Exhibit 7

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025

Exhibit 8-1

*****MAINTENANCE*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 804,630	\$ 804,630	\$ -
Other	15,924	15,924	-
Total revenues	<u>820,554</u>	<u>820,554</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	26,777	26,777	-
Plant services	1,005,649	1,005,649	-
Total expenditures	<u>1,032,426</u>	<u>1,032,426</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES			
	(211,872)	(211,872)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>211,872</u>	<u>211,872</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

**Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025**

Exhibit 8-2

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

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Food services	\$ 35,289	\$ 35,289	\$ -
Other	14,344	14,344	-
State sources:			
Equalization	81,449	81,449	-
Federal sources	<u>1,610,946</u>	<u>1,610,946</u>	-
Total revenues	<u>1,742,028</u>	<u>1,742,028</u>	-
EXPENDITURES			
Current:			
Food services	<u>2,032,205</u>	<u>2,032,205</u>	-
Total expenditures	<u>2,032,205</u>	<u>2,032,205</u>	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES			
	(290,177)	(290,177)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>288,336</u>	<u>288,336</u>	-
Net changes in fund balances	(1,841)	(1,841)	-
Fund balances - beginning	<u>1,841</u>	<u>1,841</u>	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

**Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025**

Exhibit 8-3

*******ESEA PROGRAMS*******

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 1,179,629	\$ 1,179,629	\$ -
Total revenues	<u>1,179,629</u>	<u>1,179,629</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	17,945	17,945	-
Other instructional programs	489,479	489,479	-
Support services:			
Student services	205,614	205,614	-
Instructional staff support	370,145	370,145	-
General administration	93,987	93,987	-
Student transportation services	2,459	2,459	-
Total expenditures	<u>1,179,629</u>	<u>1,179,629</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

**Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025**

Exhibit 8-4

*******PRE-K GRANTS*******

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 610,308	\$ 610,308	\$ -
Total revenues	<u>610,308</u>	<u>610,308</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	608,471	608,471	-
Support services:			
Instructional staff support	5,140	5,140	-
Total expenditures	<u>613,611</u>	<u>613,611</u>	<u>-</u>
Net changes in fund balances	(3,303)	(3,303)	-
Fund balances - beginning	<u>3,474</u>	<u>3,474</u>	<u>-</u>
Fund balances - ending	<u>\$ 171</u>	<u>\$ 171</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

**Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025**

Exhibit 8-5

*******SPECIAL EDUCATION*******

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State sources:			
Other	\$ 1,163	\$ 1,163	\$ -
Federal sources	<u>695,015</u>	<u>695,015</u>	<u>-</u>
Total revenues	<u>696,178</u>	<u>696,178</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	318,508	318,508	-
Other instructional programs	76,864	76,864	-
Support services:			
Student services	75,873	75,873	-
Instructional staff support	164,684	164,684	-
General administration	58,717	58,717	-
Student transportation services	369	369	-
Total expenditures	<u>695,015</u>	<u>695,015</u>	<u>-</u>
Net changes in fund balances	1,163	1,163	-
Fund balances - beginning	<u>1,149</u>	<u>1,149</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,312</u>	<u>\$ 2,312</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

**Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025**

Exhibit 8-6

*******CAREER & TECHNICAL GRANTS*******

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local Sources:			
Other	\$ 9,525	\$ 9,525	\$ -
State Sources:			
Equalization	106,040	106,040	-
Federal sources	156,279	156,279	-
Total revenues	<u>271,844</u>	<u>271,844</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	257,954	257,954	-
Support services:			
Instructional staff support	25,303	25,303	-
Capital Outlay	19,267	19,267	-
Total expenditures	<u>302,524</u>	<u>302,524</u>	<u>-</u>
Net changes in fund balances	(30,680)	(30,680)	-
Fund balances - beginning	<u>45,293</u>	<u>45,293</u>	<u>-</u>
Fund balances - ending	<u>\$ 14,613</u>	<u>\$ 14,613</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025

Exhibit 8-7

*****SECURITY GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State Sources:			
Other	\$ 274,999	\$ 274,999	\$ -
Total revenues	<u>274,999</u>	<u>274,999</u>	<u>-</u>
EXPENDITURES			
Capital Outlay	<u>274,999</u>	<u>274,999</u>	<u>-</u>
Total expenditures	<u>274,999</u>	<u>274,999</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2025

Exhibit 8-8

*****MISCELLANEOUS GRANTS*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Other	\$ 104,951	\$ 104,951	\$ -
State sources:			
Other	159,178	159,178	-
Total revenues	<u>264,129</u>	<u>264,129</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	94,327	94,327	-
Other instructional programs	64,851	64,851	-
Support services:			
Student services	14,557	14,557	-
Instructional staff support	87,878	87,878	-
Total expenditures	<u>261,613</u>	<u>261,613</u>	<u>-</u>
Net changes in fund balances	2,516	2,516	-
Fund balances - beginning	<u>3,373</u>	<u>3,373</u>	<u>-</u>
Fund balances - ending	<u>\$ 5,889</u>	<u>\$ 5,889</u>	<u>\$ -</u>

LaSalle Parish School Board

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LaSalle Parish School Board

Nonmajor Capital Projects Funds

Main Construction Fund to account for various phases of small construction projects throughout the parish.

Construction Committed Fund to account for monies the Board has committed for future construction projects.

JHS Girls' Gym Hurricane Laura Fund to account for construction due to Hurricane Laura damage.

LaSalle Junior High Gym Donations Fund to account for monies donated for renovating the LaSalle Junior High Gym.

Miscellaneous Improvement Projects Fund to account for miscellaneous construction projects.

LASALLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2025

Exhibit 9

	MAIN CONSTRUCTION	CONSTRUCTION COMMITTED	JHS GIRLS' GYM HURRICANE LAURA	LASALLE JUNIOR HIGH GYM DONATIONS	MISCELLANEOUS IMPROVEMENT PROJECTS	TOTAL
ASSETS						
Cash and cash equivalents	\$ 2,155,764	\$ 402,451	\$ -	\$ 2,545	\$ 61,627	\$ 2,622,387
Investments	-	1,586,283	-	-	-	1,586,283
Receivables	139	-	-	-	-	139
Total assets	<u>2,155,903</u>	<u>1,988,734</u>	<u>-</u>	<u>2,545</u>	<u>61,627</u>	<u>4,208,809</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	1,606	-	-	-	61,627	63,233
Total liabilities	<u>1,606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,627</u>	<u>63,233</u>
Fund balances:						
Restricted	2,154,297	-	-	2,545	-	2,156,842
Committed	-	1,988,734	-	-	-	1,988,734
Total fund balances	<u>2,154,297</u>	<u>1,988,734</u>	<u>-</u>	<u>2,545</u>	<u>-</u>	<u>4,145,576</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,155,903</u>	<u>\$ 1,988,734</u>	<u>\$ -</u>	<u>\$ 2,545</u>	<u>\$ 61,627</u>	<u>\$ 4,208,809</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balance
 For the Year Ended June 30, 2025

Exhibit 10

	MAIN CONSTRUCTION	CONSTRUCTION COMMITTED	JHS GIRLS' GYM HURRICANE LAURA	LASALLE JUNIOR HIGH GYM DONATIONS	MISCELLANEOUS IMPROVEMENT PROJECTS	TOTAL
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 516,084	\$ -	\$ -	\$ -	\$ -	\$ 516,084
Interest earnings	-	89,586	-	-	-	89,586
Federal sources	-	-	72,887	-	-	72,887
Total revenues	<u>516,084</u>	<u>89,586</u>	<u>72,887</u>	<u>-</u>	<u>-</u>	<u>678,557</u>
EXPENDITURES						
Current:						
Support services:						
General administration	17,175	-	-	-	-	17,175
Plant services	229,128	-	-	1,241	6,705	237,074
Capital outlay	167,080	-	-	-	1,818,524	1,985,604
Total expenditures	<u>413,383</u>	<u>-</u>	<u>-</u>	<u>1,241</u>	<u>1,825,229</u>	<u>2,239,853</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>102,701</u>	<u>89,586</u>	<u>72,887</u>	<u>(1,241)</u>	<u>(1,825,229)</u>	<u>(1,561,296)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	18,979	-	-	-	1,825,229	1,844,208
Transfers out	-	(50,000)	(72,887)	-	-	(122,887)
Total other financing sources (uses)	<u>18,979</u>	<u>(50,000)</u>	<u>(72,887)</u>	<u>-</u>	<u>1,825,229</u>	<u>1,721,321</u>
Net changes in fund balances	121,680	39,586	-	(1,241)	-	160,025
Fund balances - beginning	<u>2,032,617</u>	<u>1,949,148</u>	<u>-</u>	<u>3,786</u>	<u>-</u>	<u>3,985,551</u>
Fund balances - ending	<u>\$ 2,154,297</u>	<u>\$ 1,988,734</u>	<u>\$ -</u>	<u>\$ 2,545</u>	<u>\$ -</u>	<u>\$ 4,145,576</u>

LaSalle Parish School Board

Schedule of Compensation Paid Board Members For the Year Ended June 30, 2025

Exhibit 11

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board received \$630 per month and the president received \$680 per month.

Deborah Mayo, President	\$7,860
Alvin Jess "Buddy" Bethard, Vice President	7,560
Jonny Fryar	7,560
Fred Book	7,560
D'Juana McCartney	7,560
Melvin Worthington	7,560
Jessica Lasiter	7,560
Seth Corley	7,560
Dolan Pendarvis	7,860
Marcia Cooksey	<u>7,560</u>
Total	<u>\$76,200</u>

LaSalle Parish School Board

**Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended June 30, 2025**

Exhibit 12

**Agency Head Name:
Jonathan Garrett, Superintendent**

<u>Purpose</u>	<u>Amount</u>
Salary	\$115,479
Benefits-Retirement	24,839
Insurance	8,150
Dues	500
Total	<u>\$148,968</u>

LaSalle Parish School Board

SCHOOL CASH AND INVESTMENT BALANCES
Schedule of Additions and Deductions from Cash
For the Year Ended June 30, 2025

Exhibit 13

SCHOOL	Balance, Beginning	Additions	Deductions	Balance, Ending
Fellowship Elementary School	\$ 41,611	\$ 47,491	\$ 39,498	\$ 49,604
Goodpine Middle School	44,151	66,187	63,319	47,019
Jena Elementary School	38,063	110,613	104,535	44,141
Jena High School	251,757	598,269	611,123	238,903
Jena Junior High School	35,570	118,227	85,402	68,395
LaSalle High School	104,069	194,921	189,055	109,935
LaSalle Junior High School	40,910	75,268	62,862	53,316
Nebo Elementary School	45,752	24,657	23,554	46,855
Olla Elementary School	<u>34,002</u>	<u>53,936</u>	<u>38,275</u>	<u>49,663</u>
Totals	\$ 635,885	\$ 1,289,569	\$ 1,217,623	\$ 707,831

STATISTICAL SECTION

LaSalle Parish School Board

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LaSalle Parish School Board
Statistical Section
Contents

Financial Trends

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

	Table Number	Page Number
Net Position by Component	1	127
Changes in Net Position	2	128
Fund Balances of Governmental Funds	3	129
Changes in Fund Balances of Governmental Funds	4	130

Revenue Capacity

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

Assessed Value and Estimated Actual Value of Taxable Property	5	131
Overlapping Governments	6	132
Principal Property Taxpayers	7	133
Property Tax Levies and Collections	8	134
Sales and Use Tax Rates and Collections	9	135

Debt Capacity

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

Ratios of Outstanding Debt by Type	10	136
Direct and Overlapping Governmental Activities Debt	11	137
Legal Debt Margin Information	12	138
Pledged Revenue Coverage	13	139

(continued)

LaSalle Parish School Board
Statistical Section
Contents

	<u>Table Number</u>	<u>Page Number</u>
Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	140
Principal Employers	15	141
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Personnel	16	142
School Building Information	17	143
Operating Statistics	18	144

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

(concluded)

Table 1

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Net Position by Component
Fiscal years Ended June 30, 2016 through June 30, 2025
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets	\$ 18,912,113	\$ 19,469,139	\$ 19,847,941	\$ 22,303,404	\$ 23,379,911	\$ 24,251,496	\$ 25,138,483	\$ 26,192,960	\$ 27,878,398	\$ 29,066,229
Restricted	5,484,703	6,316,423	6,373,647	6,920,234	7,358,675	9,353,178	10,458,364	11,704,623	11,007,990	9,557,233
Unrestricted	(45,630,882)	(49,191,848)	(73,863,945)	(74,113,988)	(77,085,576)	(77,805,296)	(73,469,897)	(71,960,492)	(71,787,879)	(70,633,184)
Total governmental activities net position	<u>\$ (21,234,066)</u>	<u>\$ (23,406,286)</u>	<u>\$ (47,642,357)</u>	<u>\$ (44,890,350)</u>	<u>\$ (46,346,990)</u>	<u>\$ (44,200,622)</u>	<u>\$ (37,873,050)</u>	<u>\$ (34,062,909)</u>	<u>\$ (32,901,491)</u>	<u>\$ (32,009,722)</u>

Source: Annual Comprehensive Financial Report

Table 2

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2016 through June 30, 2025
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Instruction:										
Regular programs	\$ 12,103,753	\$ 12,741,684	\$ 11,318,327	\$ 11,685,472	\$ 13,469,656	\$ 13,179,422	\$ 11,208,075	\$ 13,162,188	\$ 13,959,863	\$ 13,532,222
Special programs	2,541,558	2,873,895	2,445,360	2,490,791	2,902,962	2,725,897	2,416,687	3,165,584	3,220,957	2,960,062
Other instructional programs	3,059,017	2,980,345	2,908,661	3,131,091	3,415,099	4,333,314	4,061,280	4,817,423	4,750,336	4,249,308
Support services:										
Student services	1,216,944	1,206,202	1,045,689	1,049,085	1,126,731	1,138,905	1,096,883	1,300,850	1,514,790	1,529,396
Instructional staff support	1,711,250	1,879,598	1,754,009	1,734,400	1,856,239	1,699,911	1,461,841	1,888,992	1,937,404	1,800,916
General administration	769,287	974,261	860,233	857,409	855,737	843,531	878,153	946,644	971,786	942,353
School administration	2,058,361	2,200,263	2,142,671	2,071,457	2,366,646	2,635,110	2,165,188	2,599,086	2,619,063	2,473,661
Business services	469,858	511,297	513,216	567,975	569,181	612,177	453,902	526,141	542,802	539,834
Plant services	2,555,635	2,716,492	2,804,597	3,053,855	3,316,615	3,193,335	3,148,542	3,893,987	3,790,217	3,720,234
Student transportation services	2,044,786	1,980,110	1,978,764	2,142,517	2,455,354	2,339,223	2,115,501	2,405,507	2,384,737	2,033,523
Central services	143,705	92,813	80,311	81,504	85,054	94,705	83,284	147,388	98,644	234,289
Food services	2,271,969	2,244,437	2,316,312	2,521,654	2,257,049	2,471,205	2,191,794	2,572,388	2,547,061	2,490,677
Interest on long-term debt	300,113	262,904	227,956	159,716	97,060	75,389	89,271	107,334	56,421	46,675
Total expenses	31,246,236	32,664,301	30,396,106	31,546,926	34,773,383	35,342,124	31,370,401	37,533,512	38,394,081	36,553,150
Program Revenues										
Charges for services:										
Food Service Operations	264,241	232,745	50,979	64,601	42,372	22,808	43,748	50,356	44,702	35,289
Operating Grants and Contributions	3,332,759	3,142,575	3,140,016	3,386,420	3,226,685	6,075,809	5,858,040	6,318,356	6,841,927	6,267,579
Total program revenues	3,597,000	3,375,320	3,190,995	3,451,021	3,269,057	6,098,617	5,901,788	6,368,712	6,886,629	6,302,868
Net (Expense) / Revenue	(27,649,236)	(29,288,981)	(27,205,111)	(28,095,905)	(31,504,326)	(29,243,507)	(25,468,613)	(31,164,800)	(31,507,452)	(30,250,282)
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes	3,510,065	3,445,019	3,565,423	3,725,988	3,913,463	4,199,141	4,206,088	4,437,509	4,758,627	5,206,849
Sales taxes	6,247,032	6,444,634	7,062,746	9,033,474	7,834,340	7,885,600	8,486,430	9,657,072	7,003,243	6,905,735
Grants and contributions not restricted to specific programs	16,575,540	16,485,007	17,396,661	17,364,724	17,700,191	17,014,324	17,399,306	18,217,773	18,129,622	18,387,757
Interest and investment earnings	60,238	115,390	284,507	381,511	206,454	57,379	66,365	845,984	1,097,681	965,062
Miscellaneous	407,635	626,711	445,028	342,215	393,238	1,888,846	1,637,996	1,816,603	1,679,697	1,796,619
Total	26,800,510	27,116,761	28,754,365	30,847,912	30,047,686	31,045,290	31,796,185	34,974,941	32,668,870	33,262,022
Change in Net Position	\$ (848,726)	\$ (2,172,220)	\$ 1,549,254	\$ 2,752,007	\$ (1,456,640)	\$ 1,801,783	\$ 6,327,572	\$ 3,810,141	\$ 1,161,418	\$ 3,011,740

Source: Annual Comprehensive Financial Report

Table 3

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,448	\$ 187,977
Committed	1,377,571	1,338,934	1,283,006	1,265,958	1,446,415	1,379,519	1,344,193	1,448,984	1,433,126	1,513,612
Unassigned	6,907,995	6,656,993	7,439,779	8,108,331	8,270,521	8,367,266	8,758,768	9,239,713	9,521,530	9,922,061
Total general fund	8,285,566	7,995,927	8,722,785	9,374,289	9,716,936	9,746,785	10,102,961	10,688,697	11,172,104	11,623,650
All Other Governmental Funds										
Nonspendable	1,175,798	1,203,704	2,127,222	1,079,918	1,102,795	1,141,085	1,136,516	1,146,152	292,233	76,491
Restricted	5,627,662	6,442,836	6,481,297	6,974,584	7,403,858	9,353,178	10,458,364	11,704,623	11,007,990	9,557,233
Committed	2,223,297	2,021,833	2,056,904	2,095,401	2,122,860	2,103,422	2,118,801	2,035,574	1,949,148	1,988,734
Unassigned	-	-	(52,701)	(68,013)	(62,394)	-	-	-	(290,170)	(76,269)
Total all other governmental funds	9,026,757	9,668,373	10,612,722	10,081,890	10,567,119	12,597,685	13,713,681	14,886,349	12,959,201	11,546,189
Grand Total of funds	\$ 17,312,323	\$ 17,664,300	\$ 19,335,507	\$ 19,456,179	\$ 20,284,055	\$ 22,344,470	\$ 23,816,642	\$ 25,575,046	\$ 24,131,305	\$ 23,169,839

Source: Annual Comprehensive Financial Report

Table 4

LASALLE PARISH SCHOOL BOARD Jena, Louisiana										
Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (Modified Accrual Basis of Accounting)										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Ad valorem taxes	\$ 3,510,065	\$ 3,445,019	\$ 3,565,423	\$ 3,725,988	\$ 3,913,463	\$ 4,199,141	\$ 4,206,088	\$ 4,437,509	\$ 4,758,627	\$ 5,206,849
Sales & use taxes	6,247,032	6,444,634	7,062,746	9,033,474	7,834,340	7,885,600	8,486,430	9,657,072	7,003,243	6,748,725
Investment earning	60,238	115,390	284,507	381,511	206,454	57,379	66,365	845,984	1,097,681	965,062
Food services	264,241	232,745	50,979	64,601	42,372	22,808	43,748	50,356	44,702	35,289
Other revenues	335,409	626,844	446,590	332,264	264,401	1,577,099	1,570,151	1,490,996	1,679,697	1,805,863
Total revenues from local sources	10,416,985	10,864,632	11,410,245	13,537,838	12,261,030	13,742,027	14,372,782	16,481,917	14,583,950	14,761,788
Revenue from state sources:										
Equalization	16,575,540	16,410,271	17,322,281	17,291,029	17,627,017	16,940,551	17,321,984	18,140,136	18,051,090	18,310,843
Other	522,696	532,328	398,866	409,842	769,463	755,843	558,716	750,144	1,363,820	1,919,712
Total revenue from state sources	17,098,236	16,942,599	17,721,147	17,700,871	18,396,480	17,696,394	17,880,700	18,890,280	19,414,910	20,230,555
Revenue from federal sources	2,882,289	2,684,983	2,815,530	3,017,224	2,540,349	5,401,410	5,385,769	5,645,849	5,556,639	4,424,781
Total Revenues	30,397,510	30,492,214	31,946,922	34,255,933	33,197,859	36,839,831	37,639,251	41,018,046	39,555,499	39,417,124
Expenditures:										
Current:										
Instruction services	15,659,940	15,857,553	15,803,745	16,921,663	17,219,102	19,189,025	19,458,588	20,964,310	21,493,504	21,358,562
Student services	1,126,402	1,067,365	1,063,233	1,117,300	1,090,241	1,134,871	1,240,272	1,338,166	1,551,640	1,679,760
Instructional staff support	1,596,389	1,670,930	1,687,690	1,722,755	1,631,134	1,639,576	1,719,281	1,959,331	2,029,753	1,972,293
General administration	741,655	932,314	808,244	820,081	776,546	817,168	889,987	950,649	981,374	968,685
School administration	1,872,208	1,919,084	1,979,289	1,978,181	2,032,253	2,502,335	2,435,231	2,646,991	2,662,578	2,650,273
Business services	437,564	457,543	511,152	580,894	519,302	594,429	522,002	543,904	560,017	584,686
Plant services	2,284,726	2,412,472	2,570,031	2,863,391	2,808,768	2,960,038	3,189,616	4,062,874	4,532,710	3,654,027
Student transportation services	1,921,261	1,780,952	1,841,403	2,042,619	1,940,698	2,089,714	2,616,529	1,908,565	2,102,597	1,843,798
Central services	137,596	81,935	85,425	91,016	88,204	96,427	97,184	158,477	97,744	248,558
Food services	2,080,453	2,057,223	2,229,054	2,461,234	2,134,148	2,418,039	2,318,070	2,610,760	2,592,917	2,550,938
Capital outlay	346,714	453,416	241,023	1,237,817	1,066,069	712,849	1,034,641	1,480,539	985,452	2,441,575
Debt service:										
Principal	1,133,000	1,170,000	1,211,000	1,253,000	1,156,000	1,188,000	1,339,248	1,493,301	1,556,378	528,828
Interest & bank charges	316,616	279,450	244,425	174,107	106,227	85,606	98,823	119,531	69,638	46,675
Bond issuance costs	-	-	-	41,203	-	-	-	-	-	-
Total Expenditures	29,654,524	30,140,237	30,275,714	33,305,261	32,568,692	35,428,077	36,959,472	40,237,398	41,216,302	40,528,658
Excess of revenues over (under) expenditures	742,986	351,977	1,671,208	950,672	629,167	1,411,754	679,779	780,648	(1,660,803)	(1,111,534)
Other Financing Sources (Uses)										
Refunding bonds issued	-	-	-	3,165,000	-	-	-	-	-	-
Payments to escrow agent	-	-	-	(3,995,000)	-	-	-	-	-	-
Leases (lessee)	-	-	-	-	-	-	733,671	652,149	217,062	150,068
Insurance recoveries	-	-	-	-	198,709	304,076	58,722	325,607	-	-
Transfers in	1,234,200	1,297,417	1,276,278	2,788,829	2,554,197	1,424,730	2,393,361	2,676,812	2,751,862	3,855,420
Transfers out	(1,234,200)	(1,297,417)	(1,276,278)	(2,788,829)	(2,554,197)	(1,424,730)	(2,393,361)	(2,676,812)	(2,751,862)	(3,855,420)
Total other financing sources (uses)	-	-	-	(830,000)	198,709	304,076	792,393	977,756	217,062	150,068
Net change in fund balances	\$ 742,986	\$ 351,977	\$ 1,671,208	\$ 120,672	\$ 827,876	\$ 1,715,830	\$ 1,472,172	\$ 1,758,404	\$ (1,443,741)	\$ (961,466)
Debt service as a percentage of noncapital expenditures	4.9%	4.9%	4.8%	4.5%	4.0%	3.7%	4.0%	4.2%	4.0%	1.5%

Source: Annual Comprehensive Financial Report

Table 5

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

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

Fiscal Year Ended June 30	Real Property			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Personal Property					
2016	\$ 49,625,020	\$ 30,499,730	\$ 14,937,350	\$ 21,444,918	\$ 73,617,182	46.45	\$ 748,930,984	12.69%
2017	40,762,470	45,065,060	13,333,910	22,259,870	76,901,570	44.29	738,147,628	13.43%
2018	40,990,060	46,183,240	13,730,670	22,176,260	78,727,710	44.29	743,539,397	13.57%
2019	41,125,850	48,516,540	14,537,850	22,147,640	82,032,600	44.29	759,981,667	13.71%
2020	41,357,240	50,806,530	16,523,540	22,134,220	86,553,090	44.29	785,915,938	13.83%
2021	42,843,310	53,403,590	16,052,100	22,909,910	89,389,090	44.20	808,735,636	13.89%
2022	43,941,660	53,978,300	14,832,790	22,924,760	89,827,990	44.20	811,655,418	13.89%
2023	47,144,168	54,995,203	18,672,072	23,082,823	97,728,620	44.20	872,549,681	13.85%
2024	47,821,971	55,099,713	21,121,137	23,184,407	100,858,414	44.20	891,602,341	13.91%
2025	55,413,717	65,807,897	68,743,153	24,127,576	165,837,191	39.62	1,344,222,608	14.13%

Source: LaSalle Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) The table excludes the industrial exemption from the total taxable assessed value.

Table 6

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	LaSalle Parish Police Jury	Town of Jena	
2016	46.45	0.00	46.45	118.21	5.87	170.53
2017	44.29	0.00	44.29	112.33	5.32	161.94
2018	44.29	0.00	44.29	114.62	5.32	164.23
2019	44.29	0.00	44.29	114.62	5.32	164.23
2020	44.29	0.00	44.29	114.62	5.32	164.23
2021	44.20	0.00	44.20	112.05	5.24	161.49
2022	44.20	0.00	44.20	103.23	5.24	152.67
2023	44.20	0.00	44.20	103.23	5.24	152.67
2024	44.20	0.00	44.20	103.23	5.24	152.67
2025	39.62	0.00	39.62	103.23	4.62	147.47

Source: LaSalle Parish Tax Assessor Agency

Notes:

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

Table 7

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Principal Property Taxpayers
Calendar Year 2025 and Nine Years Ago

Taxpayer	Calendar Year 2025			Calendar Year 2016		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
LaSalle Lumber Company	\$ 16,955,874	1	17.35 %			
LaSalle Bioenergy, LLC	15,856,967	2	16.23			
ANR Pipeline Company	14,001,500	3	14.33	\$ 2,294,890	6	3.12 %
CPT Operating PRTNR. L.P.	7,559,808	4	7.74	6,331,610	1	8.60
XTO Energy	5,550,230	5	5.68	3,562,290	2	4.84
Entergy Louisiana, Inc.	3,599,380	6	3.68	2,765,270	4	3.76
Gargan	2,732,752	7	2.80	2,198,880	7	2.99
Entergy Transfer Crude Oil Company, LLC	2,476,702	8	2.53			
Gulf South Pipeline Co., LP	2,284,210	9	2.34	2,328,770	5	3.16
Texas Gas Transmission Corp.	2,226,190	10	2.28			
Red Mountain Timberco III				3,324,940	3	4.52
Justiss Oil Co. Inc.				1,903,640	8	2.59
Arrow Industries				1,713,650	9	2.33
Centurytel of Central LA				1,586,740	10	2.16
Totals	\$ <u>73,243,613</u>		<u>74.95 %</u>	\$ <u>28,010,680</u>		<u>38.07 %</u>

Source: LaSalle Parish Tax Assessor Agency

Table 8

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year		Collected within the Fiscal Year of the Levy		Collections In Subsequent Years		Total Collections to Date	
			Amount	Percentage of Levy			Amount	Percentage of Levy
2016	\$ 3,419,526		\$ 3,275,704	95.79%	\$ 9,701		\$ 3,285,405	96.08%
2017	3,405,972		3,399,333	99.81%	486		3,399,819	99.82%
2018	3,486,851		3,441,577	98.70%	8,998		3,450,575	98.96%
2019	3,633,225		3,594,591	98.94%	12,903		3,607,494	99.29%
2020	3,833,439		3,777,802	98.55%	50,900		3,828,702	99.88%
2021	3,950,999		3,891,734	98.50%	57,112		3,948,846	99.95%
2022	4,076,507		3,970,022	97.39%	25,579		3,995,601	98.02%
2023	4,319,605		4,236,163	98.07%	2,512		4,238,675	98.07%
2024	4,457,942		4,453,447	99.90%	2,627		4,456,074	99.90%
2025	6,570,470		4,869,910	74.12%	N/A		4,869,910	74.12%

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

N/A - Information is not yet available.

Table 9

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

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

Fiscal Year June 30	Sales and Use Tax Rates							Tax Collections							
	Parishwide			Municipalities				Parishwide			Municipalities				Total Collections
	School Board	Police Jury	Law Enforcement	Jena	Olla	Tullos	Total Rate	School Board	Police Jury	Law Enforcement	Jena	Olla	Tullos		
2016	3.00%	-	0.50%	1.00%	1.00%	-	5.50%	\$ 6,189,122	\$ -	\$ 1,027,635	\$ 970,020	\$ 201,972	\$ -	\$ 8,388,749	
2017	3.00%	-	0.50%	1.00%	1.00%	-	5.50%	6,542,589	-	1,089,822	962,203	199,908	-	8,794,522	
2018	3.00%	-	0.50%	1.00%	1.00%	-	5.50%	7,594,065	-	1,265,691	1,049,063	234,760	-	10,143,579	
2019	3.00%	-	0.50%	1.00%	1.00%	-	5.50%	9,086,084	-	1513774.00	1,039,794	293,382	-	11,933,034	
2020	3.00%	-	0.50%	1.00%	1.00%	1.50%	7.00%	7,791,970	-	1,298,023	1,118,567	252,998	24,655	10,486,213	
2021	3.00%	0.50%	0.50%	1.00%	1.00%	1.50%	7.50%	7,902,842	490,660	1,316,982	1,223,380	288,817	79,493	11,302,174	
2022	3.00%	0.50%	0.50%	1.00%	1.00%	1.50%	7.50%	8,418,770	1,401,698	1,402,666	1,251,928	285,770	96,736	12,857,568	
2023	2.00%	0.50%	0.50%	1.00%	1.00%	1.50%	6.50%	9,681,839	1,613,318	163,433	1,396,579	346,024	120,594	13,321,786	
2024	2.00%	0.50%	0.50%	1.00%	1.00%	1.50%	6.50%	7,188,730	1,709,462	103,819	1,774,907	345,809	120,619	11,243,346	
2025	2.00%	0.50%	0.50%	1.00%	1.00%	1.50%	6.50%	7,355,475	1,727,582	119,663	1,233,143	387,998	110,517	10,934,378	

Source: Information provided by Concordia Parish Sales and Use Tax Agency.

Notes:

- (1) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (2) Sales tax collections reported by the sales tax agency are on the cash basis.
- (3) Tullos effective January 1, 2020.
- (4) Police Jury effective January 1, 2021.

Table 10

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Sales Tax		Sales Tax		Qualified School		Total Debt Outstanding	Percentage of Personal Income	Per Capita
	Revenue Bonds	Refunding Bonds	Revenue Bonds	Limited Tax (QSCB)	Bonds	Leases			
2016	\$ 6,005,000	\$ -	\$ 943,000	\$ 2,970,000	\$ -	\$ -	\$ 9,918,000	1.79%	\$ 662
2017	5,365,000	-	768,000	2,615,000	-	-	8,748,000	1.63%	581
2018	4,695,000	-	587,000	2,255,000	-	-	7,537,000	1.50%	505
2019	-	3,165,000	399,000	1,890,000	-	-	5,454,000	1.19%	366
2020	-	2,570,000	203,000	1,525,000	-	-	4,298,000	0.89%	289
2021	-	1,955,000	-	1,155,000	-	-	3,110,000	0.61%	207
2022	-	1,320,000	-	775,000	966,016	3,061,016	0.57%	206	
2023	-	670,000	-	390,000	1,159,864	2,219,864	0.40%	151	
2024	-	-	-	-	880,545	880,545	0.16%	60	
2025	-	-	-	-	501,788	501,788	0.08%	34	

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

Table 11

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2025

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Other debt			
LaSalle Parish Police Jury	\$ 182,000	100.00%	\$ 182,000
Town of Olla	776,006	100.00%	<u>776,006</u>
Subtotal, overlapping debt			<u>958,006</u>
LaSalle Parish School Board Direct Debt			
Total direct and overlapping debt			<u>501,788</u>
			\$ <u>1,459,794</u>

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

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within LaSalle Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) The overlapping debt is determined by dividing the amount of the revenue base from which the debt is repaid that is contained within the overlapping area by the total revenue base of the overlapping government.

Table 12

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Limit	\$ 33,271,735	\$ 34,706,504	\$ 35,316,390	\$ 36,463,084	\$ 38,040,559	\$ 39,304,650	\$ 39,463,463	\$ 42,284,005	\$ 42,284,005	\$ 66,487,668
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 33,271,735</u>	<u>\$ 34,706,504</u>	<u>\$ 35,316,390</u>	<u>\$ 36,463,084</u>	<u>\$ 38,040,559</u>	<u>\$ 39,304,650</u>	<u>\$ 39,463,463</u>	<u>\$ 42,284,005</u>	<u>\$ 42,284,005</u>	<u>\$ 66,487,668</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed value	\$ 165,837,191
Add back: exempt real property	<u>24,127,576</u>
Total assessed value	<u>189,964,767</u>
Debt limit (35% of total assessed value)	66,487,668
Debt applicable to limit:	
General Obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u><u>\$ 66,487,668</u></u>

Source: Annual Comprehensive Financial Report

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

Table 13

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Pledged Revenue Coverage
For the Fiscal Years Ended June 30, 2016 through June 30, 2025

Fiscal Year Ended June 30	Sales Tax Revenue Bond							Coverage	
	Sales Tax Collections	Less: Operating Expenses	Net Available Revenue	Debt Service					
				Principal	Interest	Total			
2016	\$ 2,074,046	\$ 26,675	\$ 2,047,371	\$ 965,000	\$ 282,175	\$ 1,247,175	1.64		
2017	2,145,622	34,948	2,110,674	995,000	254,079	1,249,079	1.69		
2018	2,354,224	63,654	2,290,570	1,030,000	224,841	1,254,841	1.83		
2019	3,010,273	34,350	2,975,923	1,065,000	155,675	1,220,675	2.44		
2020	2,609,968	29,559	2,580,409	960,000	94,415	1,054,415	2.45		
2021	2,627,869	39,150	2,588,719	985,000	78,423	1,063,423	2.43		
2022	2,827,418	34,164	2,793,254	1,015,000	60,381	1,075,381	2.60		
2023	3,219,380	36,270	3,183,110	1,035,000	38,629	1,073,629	2.96		
2024	1,073,216	6,119	1,067,097	1,060,000	13,216	1,073,216	0.99		
2025	-	-	-	-	-	-	0.00		

Notes:

- (1) interest payments for the sales tax bond along with acquiring, constructing, improving and maintaining public schools.
- (2) No principal payments were scheduled in the period the debt was issued.
- (3) The 2018 Sinking Sales Tax fund, 2011 QSCB Sinking fund, 2011 Limited Tax Bond Series Sinking fund and 2008 Sales Tax Collection fund are related to the Sales Tax Revenue; however the School Board did not pledge revenue for the 2011 Limited Tax Bond Series Sinking fund.
- (4) In 2011, the School Board also pledged the 2008 sales tax for servicing the 2011 QSCB sinking fund.
- (5) The LaSalle Parish no longer has any bonds or outstanding debt.

Table 14

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2016	14,974	\$ 553,124,586	\$ 36,939	2,654	58.96	6.7 %
2017	15,052	535,896,356	35,603	2,604	63.90	6.6
2018	14,933	501,644,269	33,593	2,645	64.05	4.7
2019	14,917	456,818,208	30,624	2,641	58.47	5.6
2020	14,892	482,694,396	32,413	2,664	58.85	4.3
2021	15,021	510,593,832	33,992	2,560	66.45	4.7
2022	14,834	535,744,744	36,116	2,588	62.63	3.3
2023	14,729	553,015,034	37,546	2,582	61.90	2.6
2024	14,800	601,205,600	40,622	2,490	61.80	3.0
2025	14,800	601,205,600	40,622	2,526	58.50	3.7

Sources:

- (1) Population & Personal Income data obtained from www.stats.indiana.edu.
- (2) School enrollment & Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.

Table 15

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Principal Employers
For Calendar Years 2025 and 2016

	2025 (1)			2016 (2)		
	Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
LaSalle Parish School Board	395	1	6.59%	392	1	6.71%
Hardtner Medical Center	350	2	5.84%	307	2	5.25%
LaSalle General Hospital	273	4	4.55%	209	4	3.58%
LaSalle Detention Center	270	5	4.50%	274	3	4.69%
UPS Midstream/Pipeline	224	6	3.74%	197	6	3.37%
Wal-Mart	176	3	2.94%	198	5	3.39%
LaSalle Lumber	169	7	2.82%			
Jena Nursing & Rehab Center	90	8	1.50%	115	7	1.97%
LaSalle Nursing Home, Inc.	78	9	1.30%	115	8	1.97%
LaSalle Parish Sheriff Dept.	70	10	1.17%	103	9	1.76%
Garan, Inc.				79	10	1.35%
 Total Nonprincipal Employees	 3,901		 65.06%	 2,540		 65.96%
Total Employees	<u><u>5,996</u></u>		<u><u>100%</u></u>	<u><u>4,529</u></u>		<u><u>100.00%</u></u>

Source:

(1) LaSalle Parish School Systems

(2) Employment data obtained from U. S. Bureau of Labor Statistics & USA Counties in Profile

Table 16

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

School Personnel
Fiscal Years Ended June 30, 2016 through June 30, 2025

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Teachers										
Bachelor	133	130	128	128	132	139	133	132	138	142
Master	32	44	45	45	49	43	49	45	49	47
Master +30	7	7	8	8	8	5	6	4	4	3
Specialist in Education	1	-	-	-	-	-	-	-	-	-
Total	173	181	181	181	189	187	188	181	191	192
Principals & Assistants										
Master	9	9	11	12	12	12	10	12	12	12
Master +30	6	5	3	2	2	2	2	2	1	1
Specialist in Education	-	1	1	1	1	1	1	1	1	1
Total	15	15	15	15	15	15	13	15	14	14

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

Table 17

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

School Building Information
Last Ten Fiscal Years

Instructional Sites	Date Constructed	Grades Taught	Enrollment									
			2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
High Schools:												
Jena High	2011	9-12	527	509	520	501	507	503	504	516	473	483
LaSalle High	1949	9-12	226	216	244	248	231	230	228	222	209	187
Middle Schools:												
Goodpine	1962	3-5	310	314	329	305	304	238	262	264	265	279
Jena Junior High	1959	6-8	318	332	341	341	351	331	305	298	241	290
LaSalle Junior High	1967	6-8	171	179	170	174	177	165	182	158	148	145
Elementary Schools:												
Fellowship	1970	Pre K-8	167	135	142	151	158	160	181	178	202	208
Jena Elementary	2013	Pre K-2	379	376	370	383	408	402	396	394	397	396
Nebo	1962	Pre K-8	159	158	159	161	139	167	154	152	149	130
Olla-Standard	1958	Pre K-5	397	385	370	377	389	364	376	400	406	408
Total Enrollment			2,654	2,604	2,645	2,641	2,664	2,560	2,588	2,582	2,490	2,526

Source: LaSalle Parish School Board.

Table 18
 LASALLE PARISH SCHOOL BOARD
 Jena, Louisiana

Operating Statistics
 For the Fiscal Years Ended June 30, 2016 through June 30, 2025

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2016	\$ 31,246,236	2,654	\$ 11,773	-2.66%	173	15.34
2017	32,664,301	2,604	12,544	6.55%	181	14.39
2018	30,396,106	2,645	11,492	-8.39%	181	14.61
2019	31,546,926	2,641	11,945	3.94%	181	14.59
2020	34,773,383	2,664	13,053	9.28%	189	14.10
2021	35,342,124	2,560	13,806	5.76%	187	13.69
2022	31,370,401	2,588	12,121	-12.20%	188	13.77
2023	37,533,512	2,582	14,537	19.92%	181	14.27
2024	38,394,081	2,490	15,419	6.07%	191	13.04
2025	36,553,150	2,526	14,471	-6.15%	192	13.16

Source:

- (1) Teaching staff information is extracted from the agreed upon procedures report on performance and statistical data.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel.

**LaSalle Parish School Board
Jena, Louisiana**

**Single Audit Report
And Other Information
For the Year Ended June 30, 2025**

LaSalle Parish School Board
Table of Contents

	<u>Page</u>
OTHER REPORTS REQUIRED BY <i>GOVERNMENT AUDITING STANDARDS</i> AND BY THE UNIFORM GUIDANCE	
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	5-6
Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	7-9
Schedule of Expenditures of Federal Awards.....	10-11
Notes to the Schedule of Expenditures of Federal Awards	12
Schedule of Findings and Questioned Costs.....	13
AGREED-UPON PROCEDURES	15
Independent Accountant's Report on Applying BESE Agreed-Upon Procedures.....	16-17
School Board Prepared Schedules of Performance and Statistical Data.....	18-19

LaSalle Parish School Board

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Ernest L. Allen, CPA

(Retired) 1963 - 2000

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members

LaSalle Parish School Board
Jena, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of LaSalle Parish 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 December 17, 2025.

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 consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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 is 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

December 17, 2025



ALLEN, GREEN & WILLIAMSON, LLP

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

Independent Auditor's Report

Board Members
LaSalle Parish School Board
Jena, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited LaSalle Parish School Board's 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 auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Board complied, in all material respects, with the 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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Auditor's 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.

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.

Auditor's 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 GAAS, *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 judgement 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgement 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 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 Auditor's 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the LaSalle Parish 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. We issued our report thereon dated December 17, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Allen, Green & Williamson LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 17, 2025

LaSalle Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

<u>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE</u>	<u>Federal Assistance Listing Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
United States Department of Agriculture			
Child Nutrition Cluster:			
Passed Through Louisiana Department of Education:			
Cash Assistance:			
School Breakfast Program	10.553	N/A	\$ 329,216
National School Lunch Program	10.555	N/A	1,108,761
Passed Through Louisiana Department of Agriculture and Forestry			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	<u>172,969</u>
Total Child Nutrition Cluster			<u>1,610,946</u>
Total United States Department of Agriculture			<u>1,610,946</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-25-T1-30 28-23-RD19-30	767,894 <u>827</u> 768,721
Special Education Cluster (IDEA):			
Special Education Grants to States	84.027A	28-25-B1-30	668,814
Special Education Preschool Grants	84.173A	28-25-P1-30	<u>20,018</u>
Total Special Education Cluster (IDEA)			688,832
Supporting Effective Instruction State Grants	84.367A	28-25-50-30	168,615
Student Support and Academic Enrichment Program	84.424A	28-25-71-30	57,801
Career and Technical Education - Basic Grants to States	84.048A	28-25-02-30	37,517
Rural Education	84.358B	28-25-RLIS-30	71,476
Education for Homeless Children and Youth	84.196A	28-25-MVH1-30	113,016
COVID-19 Education Stabilization Fund	84.425U	28-21-ESEB-30 28-21-ES3F-30 28-21-ES3I-30	41,844 636,822 30,929
COVID-19 Education Stabilization Fund	84.425W	28-22-HARP-30	<u>322</u> <u>709,917</u>
Total United States Department of Education			<u>\$ 2,615,895</u>

(Continued)

LaSalle Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
CCDF Cluster:			
Child Care and Development Fund	93.596	28-23-CNDF-30	<u>\$ 6,183</u>
Total CCDF Cluster			6,183
Passed Through Louisiana Workforce Commission:			
477 Cluster:			
Temporary Assistance For Needy Families	93.558	Unknown	<u>118,762</u>
Total United States Department of Health & Human Services			<u>124,945</u>
United States Department of Homeland Security			
Passed Through Louisiana Department of Homeland Security and Emergency Preparedness:			
COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4484-PA-LA	108
Disaster Grants - Public Assistance (Presidentially Declared Disasters)		FEMA-4559-PA-LA	<u>72,887</u>
Total United States Department of Homeland Security			<u>72,995</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 4,424,781</u>

(Concluded)

The accompanying notes are an integral part of this schedule.

LaSalle Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

NOTE 1 - BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the LaSalle Parish School Board (the "School Board") under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or change in net position of the School Board.

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

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

	<u>Federal Sources</u>
Major Funds:	
General fund	\$ 108
School Food Service	1,610,946
Education Stabilization	709,917
Nonmajor Funds:	
ESEA Programs	1,179,629
Special Education	695,015
Career and Technical Grants	156,279
JHS Girls' Gym Hurricane Laura	72,887
Total	<u><u>\$ 4,424,781</u></u>

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

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

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

NOTE 7 – DISASTER GRANTS – PUBLIC ASSISTANCE, AL# 97.036 Non-Federal entities must record expenditures on the SEFA when: (1) Federal Emergency Management Agency (FEMA) has approved the non-federal entity's project worksheet (PW), and (2) the non-federal entity has incurred the eligible expenditures. In 2025, FEMA approved \$72,995 of eligible expenditures that were incurred in a prior year and are included on the schedule.

NOTE 8 - INDIRECT COST RATE The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**LaSalle Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

PART I - Summary of the Auditor's Results

Financial Statement Audit

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

Audit of Federal Awards

- iv. There were no significant deficiencies identified that are required to be disclosed by the Uniform Guidance.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:

Child Nutrition Cluster:

School Breakfast Program
National School Lunch Program

AL# 10.553
AL# 10.555

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

LaSalle Parish School Board

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AGREED-UPON PROCEDURES



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Ernest L. Allen, CPA

(Retired) 1963 - 2000

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

Board Members
LaSalle Parish School Board
Jena, Louisiana

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

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

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

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

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

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

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

Class Size Characteristics (Schedule 2)

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

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

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

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

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

Public School Staff Data: Average Salaries (No Schedule)

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

Comment: The June 30th PEP data was not submitted timely and therefore not accepted by the Department of Education.

Management's Response: The PEP file was created prior to the deadline and all identified errors corrected. However, the schedule in the student information system (SIS) was not updated to submit the file as intended which resulted in the file not being uploaded timely. The Personnel Director was in communication with LDOE Data System Support throughout this process and reported the issue as resolved for future reporting.

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

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

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

Allen, Green & Williamson LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

December 17, 2025

Schedule 1

LASALLE PARISH SCHOOL BOARD
JENA, LOUISIANA

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

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$9,496,646	
Other Instructional Staff Salaries	\$1,709,919	
Instructional Staff Employee Benefits	\$6,116,269	
Purchased Professional and Technical Services	\$119,886	
Instructional Materials and Supplies	\$546,881	
Instructional Equipment	\$0	
Total Teacher and Student Interaction Activities		\$17,989,601
Other Instructional Activities		\$387,039
Pupil Support Services	\$1,397,992	
Less: Equipment for Pupil Support Services	\$0	
Net Pupil Support Services		\$1,397,992
Instructional Staff Services	\$1,323,561	
Less: Equipment for Instructional Staff Services	\$0	
Net Instructional Staff Services		\$1,323,561
School Administration	\$2,305,695	
Less: Equipment for School Administration	\$0	
Net School Administration		\$2,305,695
Total General Fund Instructional Expenditures (Total of Column B)		<u><u>\$23,403,888</u></u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u><u>\$61,725</u></u>
 <u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Ad valorem Taxes		
Constitutional Ad Valorem Taxes	\$552,941	
Renewable Ad Valorem Tax	\$3,162,585	
Debt Service Ad Valorem Tax	\$0	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	\$170,609	
Result of Court Ordered Settlement (Ad Valorem)	\$0	
Penalties/Interest on Ad Valorem Taxes	\$0	
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)	\$0	
Sales Taxes		
Sales and Use Taxes - Gross	\$6,740,105	
Sales/Use Taxes - Court Settlement	\$0	
Penalties/Interest on Sales/Use Taxes		
Sales/Use Taxes Collected Due to TIF		\$0
Total Local Taxation Revenue		<u><u>\$10,626,240</u></u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$47,527	
Earnings from Other Real Property	\$0	
Total Local Earnings on Investment in Real Property		<u><u>\$47,527</u></u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$17,712	
Revenue Sharing - Other Taxes	\$43,278	
Revenue Sharing - Excess Portion	\$0	
Other Revenue in Lieu of Taxes	\$0	
Total State Revenue in Lieu of Taxes		<u><u>\$60,990</u></u>
Nonpublic Textbook Revenue		\$0
Nonpublic Transportation Revenue		<u><u>\$0</u></u>

Schedule 2**LASALLE PARISH SCHOOL BOARD**
Jena, Louisiana**Class Size Characteristics**
As of October 1, 2024

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	80.0%	360	20.0%	90	0.0%	0	0.0%	0
Elementary Activity Classes	59.7%	71	28.6%	34	2.5%	3	9.2%	11
Middle/Jr. High	81.4%	175	9.8%	21	8.4%	18	0.4%	1
Middle/Jr. High Activity Classes	96.4%	54	3.6%	2	0.0%	0	0.0%	0
High	77.1%	222	18.1%	52	4.8%	14	0.0%	0
High Activity Classes	94.0%	79	6.0%	5	0.0%	0	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.