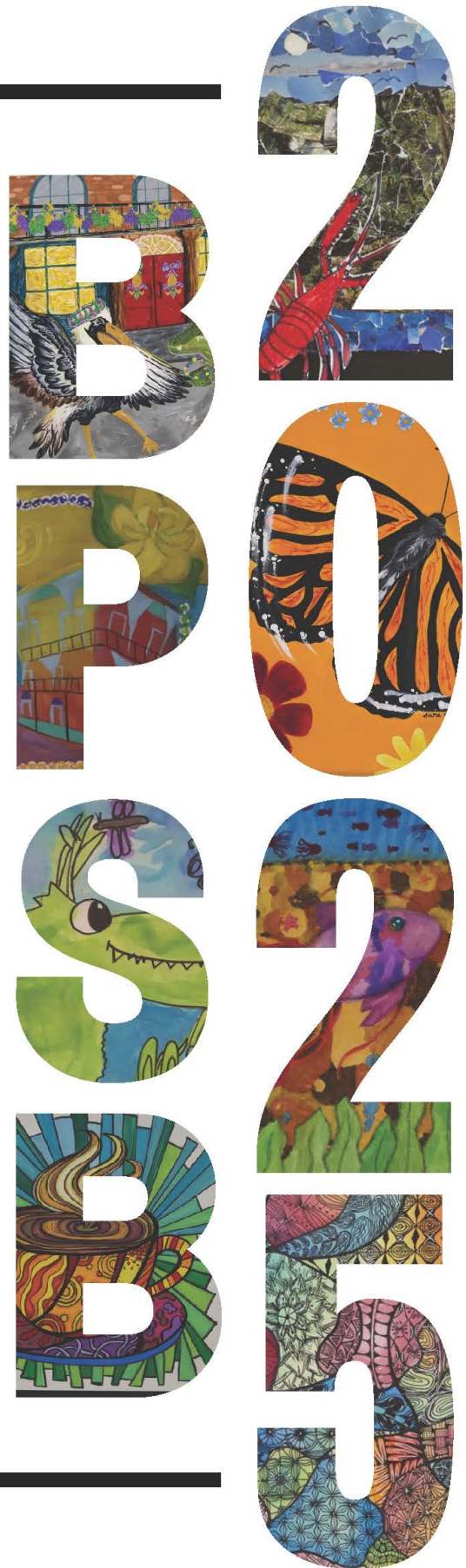




ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2025
Bossier Parish School Board
Bossier Parish, Louisiana

www.bossierschools.org



BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2025

Ms. Sherri Pool
President

Mr. Jason Rowland
Superintendent

Prepared by the Department of Finance

Ms. Nicia Bamburg
Chief Financial Officer

**Bossier Parish School Board
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Bossier Parish School Board

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INTRODUCTORY SECTION



Transmittal Letter

February 17, 2026

Ms. Sherri Pool, President
and Board Members
Bossier Parish School Board
Benton, Louisiana

Dear President, Members of the Board and citizens of Bossier Parish:

The Annual Comprehensive Financial Report of the Bossier Parish School Board, hereinafter referred to as the "School Board", for the fiscal year ended June 30, 2025, is hereby transmitted. 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.

A. Management Responsibility Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all disclosures, rests with the School Board. We believe this report, as presented, is accurate in all material aspects, and that it is presented in a manner that fairly sets forth the results of operations and financial position of the School Board. Further, all disclosures necessary to enable the reader to gain an adequate understanding of our system's financial affairs have been included.

B. Annual Comprehensive Financial Report The Annual Comprehensive Financial Report consists of three sections: the introductory section, the financial section and the statistical section.

1. **The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
2. **The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining non-major and individual fund statements and schedules. Combining non-major statements are presented when a School Board has more than one non-major fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

Jason Rowland, Superintendent

<p><i>Billie Jo Brotherton</i> - PO Box 221, Haughton, LA 71037 - District 1 <i>Kent L. Bockhaus</i> - 113 Woodcrest Drive, Haughton, LA 71037 - District 2 <i>Tammy A. Smith</i> - 183 Willow Bend Road, Benton, LA 71006 - District 3 <i>Sherri Pool</i> - 2672 Cypress Village Drive, Benton, LA 71006 - District 4 <i>Logan McConathy</i> - 122 Cardnell Road, Bossier City, LA 71111 - District 5 <i>Glenwood L. "Glen" Bullard</i> - 1501 Lexington Drive, Bossier City, LA 71111 - District 6</p>	<p><i>Rafe Jordan</i> - 2307 Ashland Avenue, Bossier City, LA 71111 - District 7 <i>Kenneth M. Wiggins</i> - 2558 Broadway, Bossier City, LA 71111 - District 8 <i>Eric Newman</i> - 321 Chancellorsville Court, Bossier City, LA 71112 - District 9 <i>Sandra "Samm" Darby</i> - 1212 Gibson Circle, Bossier City, LA 71112 - District 10 <i>Robert Bertrand</i> - 4909 General Sterling Price Place, Bossier City, LA 71112 - District 11 <i>Erick Falting</i> - 5368 Bluebell Drive, Bossier City, LA 71112 - District 12</p>
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3. **The Statistical Section.** Included in this section is data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The data is presented for the past ten years.

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 with disabilities, and vocational education. They 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 offerings in the fine arts, vocational and athletics.

C. Reporting Entity This report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Bossier Parish School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

D. Economic Condition, Outlook, and Long-term Financial Planning Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2024-2025, Bossier Parish has continued to experience a considerable level of new construction, as well as growth throughout the parish. Student enrollment continues to trend upward each year. Over the past ten years student enrollment has increased from 21,909 in FY 2014 to 22,280 in FY 2025 and is expected to remain stable in the future.

A \$210 million bond election was passed in the spring of 2012 and as of June 30, 2025 the full amount of the authorized bonds were issued, following the issuance of the final \$25 million in bonds in March 2020. These proceeds have built a new elementary school with a 1,000 student capacity, a new middle school with a 1,500 student capacity, a new high school with a 1,500 student capacity, a new technical and innovative learning school to help accommodate these new students and the expansion of programs, and the John McConathy Activity Center which houses our Special Education Department with plans for expansion to other areas. We have also started construction on several renovation and expansion projects. A complete listing of our schools and construction dates can be found in Table 16 of the Statistical Section of this report.

New commercial and residential construction are financial indicators of a stable economy. The Parish's current estimated population of 131,824 has increased 2.4% since the 2020 census count. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk and East Bank shopping areas, as well as continued construction of commercial properties.

Each year, the School Board receives Impact Aid funding from the federal government to help compensate for lost property tax revenue due to the presence of tax-exempt Federal property, or that have experienced increased expenditures due to the enrollment of federally connected children. Barksdale Air Force Base, which currently employs almost 15,000 people in the area, has more than \$500 million in payroll and total spending exceeding \$700 million. The mission of Barksdale is still a major part of our national defense. Barksdale is the headquarters for the Global Strike Command for the United States Air Force. This command has provided over 900 new jobs and has provided significant economic growth for the area.

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Growth experienced in retail sales, employment, and residential and commercial construction are evidence of this growth and stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming continues to make a significant contribution to the local economy. The total sales tax collections for the current year decreased from the prior year by approximately \$400 thousand. This slight decrease appears to be a result of an overall slowing in the economy across the nation.

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 is eligible to receive 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. See note 17 in the Notes to the Financial Statement for information on the amounts of these abatements as of June 30, 2025.

E. Major Operational or Financial Concerns Several issues such as classroom space in growing areas of the Parish, teachers and support personnel pay, maintaining technology in our classrooms, and rising health costs are areas of concern. All of these issues influence our first priority, which is the instructional program for our students. Additional classrooms spaces are being planned.

The major initiatives of the District for the 2024-2025 school year consisted of the following:

- Use the State funded High Dosage Tutoring grant to improve student performance with a major focus on our third grade students
- Implementation of a new accountability model via Noel Consulting as suggested by the LDOE
- Upgrading of the Technology Center and facilitating the installation of new fiber optics to enhance our internet capabilities
- Leadership development and fostering collaboration among educators
- Increased opportunities for parent involvement in school activities and decision-making
- Increased engagement with Barksdale Air Force Base

F. Single Audit The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and 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). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and the auditor’s reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2025, and has issued the single audit report under a separate binder.

G. Internal Control The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable assurance that School Board policy, administrative and accounting procedures, and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a part of the School Board's single audit, described earlier, 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.

H. Budgetary Control In addition, the School Board maintains budgetary controls 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 established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval. The School Board has a fund balance policy which requires maintaining General Fund reserves of at least 12% of total General Fund expenditures, although the Board strives to maintain reserves of at least 16.67%, which is the state best practice.

I. Independent Audits The report of our independent certified public accountants, Allen, Green and Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules 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.



J. Awards The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Annual Comprehensive Financial Report (ACFR). To be awarded these certificates, a government 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. The School Board has received both certificates for each year, beginning with fiscal year ended June 30, 1991.

Management believes that the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

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


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

As stated above, the Board has adopted a fund balance policy which requires maintaining General Fund reserves of at least 12% of total General Fund expenditures.

L. Age of School Buildings The Bossier Parish School Board has several instructional and non-instructional buildings that were constructed or purchased with Capital Project Funds. The method of financing for these capital expenditures occurred by (a) borrowing monies after tax propositions were approved by the public, or (b) by saving money over a period of time. Therefore, the decision to add a public facility, expand a public facility, or make extensive repairs is based on the understanding of needs of the students, teachers, parents, and taxpayers of the community. See Table 16 of the Statistical Section included in this report for additional details regarding the age of school buildings.

M. Acknowledgments It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,


Jason Rowland
Superintendent


Nicia Bamburg
Chief Financial Officer

Bossier Parish School Board

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bossier Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Bossier 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, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

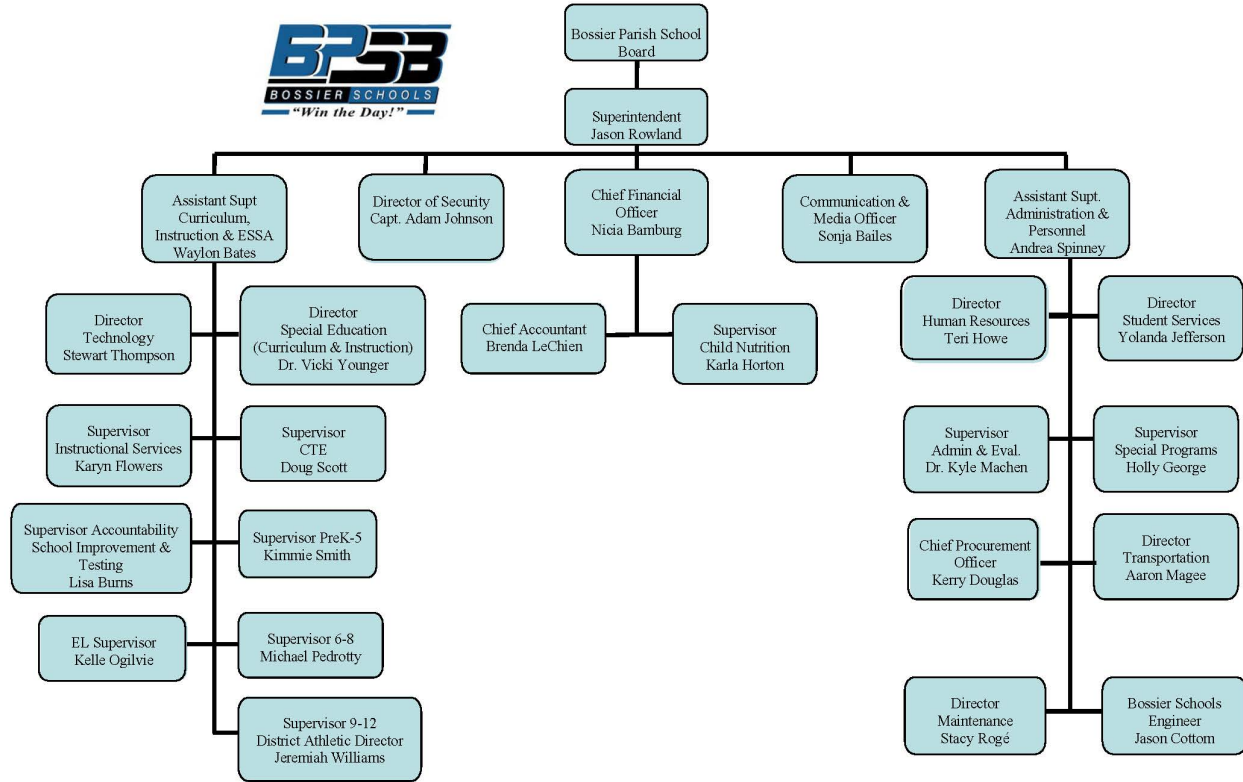
A handwritten signature in black ink, reading 'James M. Rowan'.

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

Bossier Parish School Board

June 30, 2025

BPSB Organizational Chart



Bossier Parish School Board

**Elected Officials
June 30, 2025**

<u>Board Member</u>	<u>District</u>
Billie Jo Brotherton	1
Kent L. Bockhaus	2
Tammy A. Smith	3
Sherri Pool	4
John “Logan” McConathy	5
Glenwood L. “Glen” Bullard	6
Rafe Jordan	7
Kenneth M. Wiggins	8
Eric Newman	9
Sandra “Samm” Darby	10
Robert Bertrand	11
Erick Falting	12

Bossier Parish School Board

**Selected Administrative Officials
June 30, 2025**

Superintendent	Jason Rowland
Assistant Superintendent of Administration	Andrea Spinney
Assistant Superintendent of Curriculum and Academic Affairs	Waylon Bates
Director of Transportation	Aaron Megee
Director of Special Education	Vicki Younger
Director of Security	Adam Johnson
Director of Student Services	Yolanda Jefferson
Executive Director of Human Resources	Teri Howe
Chief Financial Officer	Nicia Bamburg
Director of Maintenance	Stacy Roge
Director of Technology	Stewart Thompson

Bossier Parish School Board

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FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

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Monroe, LA 71201

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Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA

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

Supervisor: Sandra Harper, CPA, CFE

Tax Senior: John Forsell, CPA

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

INDEPENDENT AUDITOR'S REPORT

Board Members
Bossier Parish School Board
Benton, 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 Bossier 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 Bossier Parish School Board, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 described in Note 18 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 101 – *Compensated Absences*, during the fiscal year ended June 30, 2025. GASB Statement 101 establishes updated guidance for the recognition and measurement of liabilities for compensated absences and replaces previous guidance. The adoption of this 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 School Board's Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, 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 Bossier 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 February 17, 2026 on our consideration of the Bossier 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
February 17, 2026



**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION & ANALYSIS (MD&A)**

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

The discussion and analysis of Bossier Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2025. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the financial statements and financial statements to enhance their understanding of the School Board's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2025, are as follows:

- The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of the current fiscal year by \$561.9 million, deficit net position. The unrestricted net position, which represents the amounts available to meet the School Board's obligation, was a deficit of \$800.7 million. The School Board is committed to providing post-employment benefits to its employees. As a result, the School Board has recognized substantial liabilities in the financial statements for these benefits. As of June 30, 2025, the School Board had liabilities of \$804.4 million for post-employment benefits, which has caused the deficit unrestricted net position.
- The School Board's total net position increased \$9.4 million primarily due to the net change in OPEB liability.
- Total spending for governmental activities was \$363.0 million. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost of these seven areas: regular programs instruction - \$120.0 million; special programs instruction - \$37.5 million; other instructional programs - \$30.0 million; student services - \$17.7 million; instructional staff support - \$19.1 million; school administration - \$19.8 million; and plant services - \$32.5 million.
- As of June 30, 2025, the School Board's governmental funds reported combined fund balances of \$230.9 million, a decrease of \$12.9 million in comparison with prior year. Of this amount, \$57.2 million, or 24.8%, is available for spending at the School Board's discretion (unassigned fund balance).
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the General fund was \$132.2 million, or approximately 46.6% of the total General fund expenditures.

NEW GASB STANDARD

The School Board adopted GASB Statement 101 – *Compensated Absences* in the current fiscal year. 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 adjustment to the beginning balance of the compensated absences liability and net position of \$5.9 million.

The School Board also implemented GASB Statement 102 – *Certain Risk Disclosures*. This statement requires the School Board to assess whether a concentration or constraint make 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.

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

USING THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Bossier Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements 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, Bossier Education Excellence Permanent fund, and School Food Service fund.

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

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

Financial Section

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

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Financial Statements

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

**Supplementary Information
Nonmajor Funds Combining Statements & Budgetary Information
Schedule of Changes in School Fund Balances
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits, and Other Payments to Agency Head**

Our auditors have provided assurance in their independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the basic financial statements are fairly stated. The auditors have also provided varying degrees of assurance regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Position and the Statement of Activities

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2025?" The Statement of Net Position and the Statement of Activities answer this question. These statements include *all assets, liabilities, and deferred outflows/inflows of resources* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

Bossier Parish School Board
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June 30, 2025

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*, and changes in net position. This change in net position is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial 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 (for example grants received from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds – Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. 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 the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Position and the Statement of Activities) and governmental *funds* are reconciled in Statements D and F.

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

THE SCHOOL BOARD AS A WHOLE

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows of the resources exceeded assets and deferred outflows of resources by \$561.9 million.

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

TABLE 1
Net Position (in Millions)
June 30,

	Governmental Activities		
	2025	2024	Percentage Change
Current and other assets	\$ 255.4	\$ 266.3	-4.1%
Capital assets, net of accumulated depreciation	275.6	266.3	3.5%
Total assets	<u>531.0</u>	<u>532.6</u>	-0.3%
Deferred outflows of resources	<u>156.4</u>	<u>245.5</u>	-36.3%
Current and other liabilities	31.9	37.3	-14.5%
Long-term liabilities	954.3	1,040.5	-8.3%
Total liabilities	<u>986.2</u>	<u>1,077.8</u>	-8.5%
Deferred inflows of resources	<u>263.1</u>	<u>268.3</u>	-1.9%
Net Position			
Net investment in capital assets	144.5	122.4	18.1%
Restricted	94.3	98.6	-4.4%
Unrestricted	(800.7)	(789.0)	-1.5%
Total net position	<u>\$ (561.9)</u>	<u>\$ (568.0)</u>	1.1%

One portion of the School Board's net position totaling \$144.5 million, reflects its investment in capital assets (land, buildings, furniture and equipment), net of accumulated depreciation and less any related outstanding debt that was used to acquire those assets plus any unspent bond proceeds. Although the School Board's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position, \$94.3 million, represents resources that are subject to external restrictions on how they may be used. As of the end of the current fiscal year, the unrestricted net position was a deficit balance of \$800.7 million. The deficit was caused by the OPEB liability, as well as the net pension liability.

Net position for the School Board increased by \$9.4 million or 1.1% from the fiscal year ended June 30, 2024, after considering the change in accounting principle related to the adoption of GASB Statement 101 of \$5.9 million. Significant changes during the fiscal year ended June 30, 2025 include:

- Changes in the OPEB liability, Net Pension Liability, and the related deferred outflows and inflows of resources related to each.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, on the next page, takes the information from that statement, rounds off the numbers, and rearranges them slightly so that the reader can see total revenues for the year.

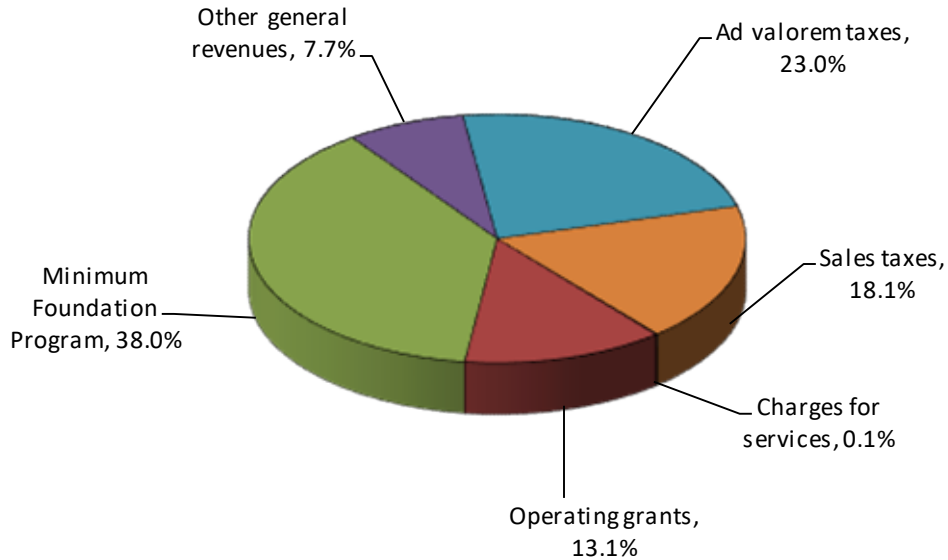
Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2025

TABLE 2
Changes in Net Position (in Millions)
For The Years Ended June 30,

	Governmental Activities		
	2025	2024	Percentage Change
Revenues:			
Program revenues			
Charges for services	\$ 0.5	\$ 0.3	66.7%
Operating grants and contributions	48.8	59.6	-18.1%
General revenues			
Ad valorem taxes	85.7	82.0	4.5%
Sales taxes	67.4	67.8	-0.6%
Minimum Foundation Program	141.4	144.0	-1.8%
Other general revenues	28.6	32.7	-12.5%
Total revenues	<u>372.4</u>	<u>386.4</u>	-3.6%
Function/program expenses:			
Instruction			
Regular programs	127.7	134.0	-4.7%
Special programs	40.3	42.9	-6.1%
Other instructional programs	39.8	42.1	-5.5%
Support services			
Student services	20.7	22.9	-9.6%
Instructional staff support	24.6	28.1	-12.5%
General administration	7.3	7.2	1.4%
School administration	20.3	20.6	-1.5%
Business services	3.5	4.1	-14.6%
Plant services	35.3	39.6	-10.9%
Student transportation services	17.9	19.2	-6.8%
Central services	3.8	4.4	-13.6%
Food services	18.3	16.8	8.9%
Interest on long-term debt	3.5	4.0	-12.5%
Total expenses	<u>363.0</u>	<u>385.9</u>	-5.9%
Excess before contributions to permanent fund	9.4	0.5	1780.0%
Contributions to permanent fund - BEEF gaming revenues	<u>2.6</u>	<u>2.5</u>	4.0%
Increase (decrease) in net position	12.0	3.0	300.0%
Net position – beginning	(568.0)	(571.0)	0.5%
Change in accounting principle (adoption of GASB Statement 101)	<u>(5.9)</u>	<u>-</u>	-100.0%
Net position – beginning, as restated	<u>(573.9)</u>	<u>(571.0)</u>	-0.5%
Net position – ending	<u>\$ (561.9)</u>	<u>\$ (568.0)</u>	1.1%

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

**Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2025**



Revenues by Source – Governmental Activities

- Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Bossier Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>School Food Service</u>	<u>Total MFP</u>	<u>Percentage Increase/(Decrease)</u>
2022-2023	\$ 142.5	\$ 1.5	\$ 144.0	5.6
2023-2024	142.5	1.5	144.0	0.0
2024-2025	139.9	1.5	141.4	(1.8)

In the fiscal year 2024-2025, the School Board received \$141.4 million or 38.0% of its total revenue from the MFP. These revenues are deposited in the General fund and the School Food Service fund only.

Bossier Parish School Board
Benton, Louisiana
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- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the second largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Bossier Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	Total Ad Valorem <u>Taxes</u>	Percentage <u>Increase/(Decrease)</u>
2022-2023	\$ 58.5	\$ 15.6	\$ 74.1	7.2
2023-2024	64.4	17.6	82.0	10.7
2024-2025	70.5	15.2	85.7	4.5

In the fiscal year 2024-2025, the School Board deposited \$85.7 million of ad valorem tax revenues into the General fund and the Debt Service fund. This represents 23.0% of the total revenues received.

- **Sales and Use Tax Revenues:** Sales and use tax revenues are the third largest source of revenues for the Bossier Parish School Board. A 1.75% sales tax rate is levied upon the sale and consumption of goods and services within the parish. The chart below lists the sales and use tax revenues for the current and past two years in millions.

<u>Fiscal Year</u>	<u>Sales Tax</u>	Percentage <u>Increase/(Decrease)</u>
2022-2023	\$ 69.9	10.1
2023-2024	67.8	(3.0)
2024-2025	67.4	(0.4)

Sales and use tax revenues represents 18.1% of the total revenues received. Sales tax revenue received in the fiscal year 2024-2025 decreased \$427 thousand over the amount received in the 2023-2024 fiscal year.

- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions for the current and past two years by fund source in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>	Percentage <u>Increase/(Decrease)</u>
2022-2023	\$ 1.4	\$ 48.9	\$ 50.3	(16.6)
2023-2024	7.7	51.9	59.6	18.5
2024-2025	10.3	38.5	48.8	(18.1)

In the fiscal year 2024-2025, the School Board received \$48.8 million in operating grants and contributions which represents 13.1% of total revenues received.

Bossier Parish School Board
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Program Expenses and Revenues – Governmental Activities

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Instructional services for the current fiscal year totaled \$207.8 million, 57.2% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services and food services for the current fiscal year totaled \$151.7 million, 41.8% of total expenses.

The remaining expense of \$3.5 million, 1.0% of total expenses, consists of interest expense on long-term obligations.

The program revenues for fiscal 2025 directly related to these expenses totaled \$49.3 million which resulted in net program expense of \$313.7 million. These net program expenses are funded by the general revenues of the School Board.

Revenues for the School Board decreased \$14.0 million, approximately 3.6% from the previous year due mainly to a decrease in operating grants and contributions.

Expenses for the School Board decreased \$22.9 million, approximately 5.9% from the previous year primarily due to changes in the OPEB liability, Net Pension Liability, and the related deferred outflows and inflows of resources related to each.

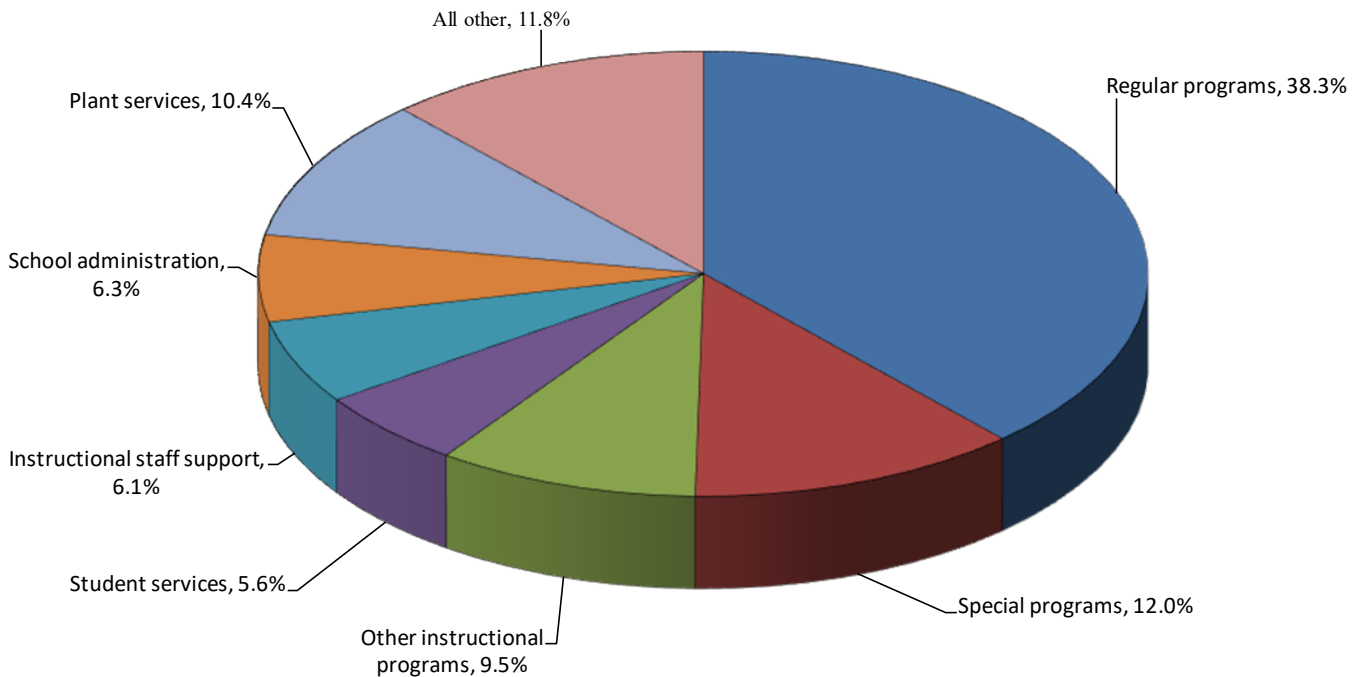
As reported in the Statement of Activities, the cost of all governmental activities this year was \$363.0 million. Table 3 presents the cost of each of the School Board's seven largest functions – regular instructional programs, special instructional programs, other instructional programs, student services, instructional staff support, school administration, and plant services, as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

TABLE 3
Fiscal Years Ended June 30,
Government Activities (in Millions)

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	2025	2024	Percentage Change	2025	2024	Percentage Change
Regular programs	\$ 127.7	\$ 134.0	-4.7%	\$ 120.0	\$ 126.1	-4.8%
Special programs	40.3	42.9	-6.1%	37.5	39.5	-5.1%
Other instructional programs	39.8	42.1	-5.5%	30.0	29.6	1.4%
Student services	20.7	22.9	-9.6%	17.7	19.0	-6.8%
Instructional staff support	24.6	28.1	-12.5%	19.1	17.8	7.3%
School administration	20.3	20.6	-1.5%	19.8	20.1	-1.5%
Plant services	35.3	39.6	-10.9%	32.5	35.6	-8.7%
All other	54.3	55.7	-2.5%	37.1	38.3	-3.1%
Totals	<u>\$ 363.0</u>	<u>\$ 385.9</u>	-5.9%	<u>\$ 313.7</u>	<u>\$ 326.0</u>	-3.8%

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

**Governmental Activities
Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2025**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year, our governmental funds reported a combined fund balance of \$230.9 million which is a decrease of \$12.9 million from last year. Of this amount, \$57.2 million, or 24.8%, constitutes unassigned fund balance, which is available for spending at the School Board's discretion. The remainder of the fund balance is either nonspendable, restricted, or committed to indicate that it is (1) not in spendable form, \$3.4 million; (2) non spendable because it is legally required to be maintained intact, \$69.6 million; (3) restricted for particular purposes, \$25.9 million; or (4) committed for particular purposes, \$74.8 million.

The General fund reported a fund balance of \$135.2 million at the end of current fiscal year which is a decrease of \$1.7 million. Revenues decreased \$1.5 million from prior year's revenue amount to \$298.8 million. The decrease in revenues was mainly due to a decrease in Minimum Foundation Program (MFP) funding. Expenditures increased \$11.8 million from prior year's expenditure amount to \$283.3 million primarily due to salary and related benefit increases.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$4.6 million and reported an ending fund balance of \$73.6 million. Casino revenues increased the nonspendable fund balance by \$0.1 million during the current fiscal year. Interest earnings increased \$1.6 million, and expenses increased \$991 thousand from the amounts reported prior year.

Bossier Parish School Board
Benton, Louisiana
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School Food Service is reported as a major fund for fiscal year ended June 30, 2025 and accounts for federal revenues received under the Child Nutrition Cluster which is designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities. The School Board's fund balance increased \$852 thousand due to a transfer in from the 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 in August 2025. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 3-1.

There were significant revisions made to the 2024-2025 General fund original budget. Budgeted revenues were decreased \$2.9 million mainly due to a projected decrease in ad valorem and Minimum Foundation Program for the year.

Also, there was a decrease in expenditures for the General fund from the original budget amount of \$3.7 million due primarily to a close review and monitoring of expenses to align with projected decreases in revenue.

Actual revenues were more than budgeted revenues by \$13.6 million while actual expenditures were less than projected expenditures by \$2.5 million. The reasons for the variations are due to continued growth in interest income and sales tax revenue during the fiscal year, as well as conservative budgeting practices.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As for year ended June 30, 2025, the School Board had \$275.6 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$9.3 million, 3.5% from last year.

Capital Assets as of June 30,

	Governmental Activities		Percentage Change
	2025	2024	
Land	\$ 15.7	\$ 10.4	51.0%
Construction in progress	1.7	13.2	-87.1%
Buildings	241.3	229.8	5.0%
Furniture and equipment	16.9	12.9	31.0%
Total net capital assets	\$ 275.6	\$ 266.3	3.5%

During the current fiscal year, the School Board purchased various vehicles, lawn mowers, technology servers, metal detectors, access control equipment, furniture, scoreboards, and HVAC replacement. We present more detailed information about capital assets in Note 5 in the Notes to the Financial Statements.

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

Debt

At the end of this year, the School Board had \$122.3 million outstanding bonds versus \$142.4 million last year. The outstanding debt consisted of:

Outstanding Debt of June 30,

	Governmental Activities		
	2025	2024	Percentage Change
General obligation bonds	\$ 122.3	\$ 132.4	-7.7%
Revenue bonds	-	10.0	-100.0%
	\$ 122.3	\$ 142.4	-14.1%

The School Board maintains a bond rating of Aa2 from Moody's and an AA- from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt is significantly below the \$574.7 million statutory-imposed limit.

Net general obligation bonded debt	\$116.5 million
Ratio of net debt to total assessed value (\$1,641.9 million)	7.1%

Other long-term debt obligations include compensated absences and claims and judgments. We present more detailed information about our long-term debt obligations in Notes 9, 10 and 13 in the Notes to the Financial Statements.

Other long-term liabilities include the post-employment benefits liabilities for pensions and other post-employment benefits (OPEB) for retiree healthcare. The post-employment benefit liabilities are disclosed in Note 6 and Note 7, respectively.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The School Board is financially strong with a total fund balance in the governmental funds of \$230.9 million. The initial budget for the 2025-2026 year includes updated projections for tax revenue, based on current trends, as well as continued impacts of salary increases, staffing adjustments and personnel changes. The School Board uses a conservative approach in preparing its budgets.

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

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, please contact the Chief Financial Officer at Bossier Parish School Board, 410 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.

Bossier Parish School Board

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

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF NET POSITION
June 30, 2025**

	Statement A
	GOVERNMENTAL
	ACTIVITIES
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 142,353,826
Investments	20,000,000
Receivables	20,131,706
Inventory	1,235,807
Prepaid items	2,153,638
Restricted assets:	
Cash and cash equivalents	3,846,433
Investments	65,281,478
Receivables	461,204
Capital assets:	
Land and construction in progress	17,386,017
Depreciable capital assets, net of depreciation	<u>258,181,515</u>
TOTAL ASSETS	<u>531,031,624</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to OPEB	76,087,002
Deferred outflows related to pensions	<u>80,345,799</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>156,432,801</u>
LIABILITIES	
Accounts, salaries and other payables	23,733,016
Claims and judgments payable	6,511,968
Unearned revenues	261,243
Interest payable	1,410,074
Long-term liabilities:	
Due within one year	
Long-term debt: Bonds, compensated absences, OPEB, and claims	35,283,257
Due in more than one year	
Long-term debt: Bonds, compensated absences, and claims	136,418,043
OPEB liability	541,544,178
Net pension liability	<u>241,071,821</u>
TOTAL LIABILITIES	<u>986,233,600</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	250,963,055
Deferred inflows related to pensions	<u>12,149,923</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>263,112,978</u>
NET POSITION	
Net investment in capital assets	144,540,165
Restricted for:	
Debt service	12,827,323
Capital projects	1,527,716
Student activities	6,344,858
Instructional enhancement: nonspendable	69,589,115
Instructional enhancement: expendable	4,028,988
Scholarships	7,355
Unrestricted	<u>(800,747,673)</u>
TOTAL NET POSITION	<u>\$ (561,882,153)</u>

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

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025**

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 127,666,054	\$ -	\$ 7,666,615	\$ (119,999,439)
Special programs	40,247,959	-	2,770,673	(37,477,286)
Other instructional programs	39,807,997	-	9,836,974	(29,971,023)
Support services:				
Student services	20,731,995	-	3,055,522	(17,676,473)
Instructional staff support	24,564,899	-	5,476,112	(19,088,787)
General administration	7,343,937	-	2,340,159	(5,003,778)
School administration	20,298,807	-	484,064	(19,814,743)
Business services	3,498,714	-	92,842	(3,405,872)
Plant services	35,337,207	-	2,800,043	(32,537,164)
Student transportation services	17,886,703	-	631,562	(17,255,141)
Central services	3,821,576	-	448,170	(3,373,406)
Food services	18,251,241	496,547	13,206,663	(4,548,031)
Community service programs	25,000	-	693	(24,307)
Interest on long-term debt	3,548,783	-	-	(3,548,783)
Total Governmental Activities	\$ 363,030,872	\$ 496,547	\$ 48,810,092	(313,724,233)

General revenues:

Taxes:

Ad valorem taxes levied for general purposes	6,255,362
Ad valorem taxes levied for debt service purposes	15,182,035
Ad valorem taxes levied for maintenance and operations	13,845,608
Ad valorem taxes levied for salaries and benefits	50,371,950
Sales taxes levied for salaries, benefits, and general purposes	67,388,305
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	141,437,091
Other grants and contributions	1,548,544
Interest and investment earnings	10,668,895
Miscellaneous	16,418,185
Total general revenues	323,115,975
Excess before contributions to permanent fund	9,391,742
Contributions to permanent fund - BEEF gaming revenues	2,593,757
Changes in net position	11,985,499
Net position - beginning as originally stated	(567,966,736)
Change in accounting principle (adoption of GASB Statement 101)	(5,900,916)
Net position - beginning	(573,867,652)
Net position - ending	\$ (561,882,153)

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



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

BOSSIER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2025

Statement C

	GENERAL	BOSSIER EDUCATION EXCELLENCE PERMANENT	Previously Reported as Nonmajor in 2024 SCHOOL FOOD SERVICE	Previously Reported as Major in 2024 EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS						
Cash and cash equivalents	\$ 115,020,355	\$ 4,264,222	\$ -		\$ 23,050,335	\$ 142,334,912
Investments	20,000,000	-	-		-	20,000,000
Receivables	13,392,067	286,034	3,051,512		3,039,910	19,769,523
Interfund receivables	4,823,698	7,467	-		-	4,831,165
Inventory	963,736	-	272,071		-	1,235,807
Prepaid items	2,121,756	27,743	770		3,369	2,153,638
Restricted assets:						
Cash and cash equivalents	-	3,846,433	-		-	3,846,433
Investments	-	65,281,478	-		-	65,281,478
Receivables	-	461,204	-		-	461,204
TOTAL ASSETS	156,321,612	74,174,581	3,324,353		26,093,614	259,914,160
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	20,839,135	325,212	956,761		1,611,908	23,733,016
Claims and judgments payable	129,121	-	-		-	129,121
Interfund payables	102,992	203,523	2,088,793		2,538,849	4,934,157
Unearned revenue	687	-	231,041		17,970	249,698
TOTAL LIABILITIES	21,071,935	528,735	3,276,595		4,168,727	29,045,992
FUND BALANCES:						
Nonspendable:						
Inventory	963,736	-	272,071		-	1,235,807
Prepaid Items	2,121,756	27,743	770		3,369	2,153,638
Permanent	-	69,589,115	-		-	69,589,115
Restricted for:						
Debt service	-	-	-		14,237,397	14,237,397
Capital projects	-	-	-		1,240,074	1,240,074
Student activities	-	-	-		6,344,858	6,344,858
Instructional enhancements	-	4,028,988	-		-	4,028,988
Scholarships	7,355	-	-		-	7,355
Committed to:						
Future employment benefits	19,168,849	-	-		-	19,168,849
Future capital projects	48,118,182	-	-		-	48,118,182
Property damage	7,399,265	-	-		-	7,399,265
Instructional enhancements	-	-	-		102,558	102,558
Unassigned	57,470,534	-	(225,083)		(3,369)	57,242,082
TOTAL FUND BALANCES	135,249,677	73,645,846	47,758		21,924,887	230,868,168
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 156,321,612	\$ 74,174,581	\$ 3,324,353		\$ 26,093,614	\$ 259,914,160

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

Bossier Parish School Board

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BOSSIER PARISH SCHOOL BOARD

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

Statement D

Total fund balances - governmental funds \$ 230,868,168

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	\$ 511,040,904	
Accumulated depreciation	<u>(235,473,372)</u>	275,567,532

Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds. 156,432,801

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds. (263,112,978)

Net position of the internal service fund is reported as proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position. (5,910,303)

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:		
General obligation bonds	(122,260,000)	
Bond premiums	(8,479,725)	
Compensated absences	(18,549,115)	
Claims and judgments payable	(600,843)	
OPEB liability	(563,355,795)	
Net pension liability	(241,071,821)	
Interest payable	<u>(1,410,074)</u>	<u>(955,727,373)</u>

Net Position - Governmental Activities \$ (561,882,153)

BOSSIER PARISH SCHOOL BOARD

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

Statement E

		Previously Reported as Nonmajor in 2024	Previously Reported as Major in 2024		
	BOSSIER EDUCATION EXCELLENCE PERMANENT	SCHOOL FOOD SERVICE	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
	GENERAL				
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 70,472,920	\$ -	\$ -	\$ 15,182,035	\$ 85,654,955
Sales and use	67,388,305	-	-	-	67,388,305
Interest earnings	5,754,978	3,643,334	1,434	1,145,618	10,545,364
Food service	-	-	496,547	-	496,547
Other	3,379,584	2,593,757	46,774	13,128,265	19,148,380
State sources:					
Equalization	139,937,091	-	1,500,000	-	141,437,091
Other	10,643,512	-	11,094	496,310	11,150,916
Federal sources	1,184,003	-	13,189,565	25,884,652	40,258,220
TOTAL REVENUES	298,760,393	6,237,091	15,245,414	55,836,880	376,079,778
EXPENDITURES					
Current:					
Instruction:					
Regular programs	109,720,207	1,082,974	-	7,358,850	118,162,031
Special programs	34,486,183	-	-	1,502,250	35,988,433
Other instructional programs	21,215,784	333,295	-	15,938,688	37,487,767
Support services:					
Student services	16,102,616	-	-	2,604,404	18,707,020
Instructional staff support	17,121,999	259,191	-	5,240,328	22,621,518
General administration	4,491,616	-	-	2,754,051	7,245,667
School administration	17,466,868	-	-	1,083,401	18,550,269
Business services	3,350,103	-	-	1,004	3,351,107
Plant services	34,698,476	-	-	1,394,430	36,092,906
Student transportation services	18,191,283	76	-	212,068	18,403,427
Central services	3,183,595	-	-	359,942	3,543,537
Food services	216,631	-	16,921,029	-	17,137,660
Community service programs	25,000	-	-	-	25,000
Capital outlay	3,052,749	-	-	11,349,152	14,401,901
Debt service:					
Principal retirement	-	-	-	20,185,000	20,185,000
Interest and bank charges	-	-	-	4,659,106	4,659,106
TOTAL EXPENDITURES	283,323,110	1,675,536	16,921,029	74,642,674	376,562,349
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 15,437,283	\$ 4,561,555	\$ (1,675,615)	\$ (18,805,794)	\$ (482,571)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

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

Statement E

	GENERAL	BOSSIER EDUCATION EXCELLENCE PERMANENT	Previously Reported as Nonmajor in 2024 SCHOOL FOOD SERVICE	Previously Reported as Major in 2024 EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ -	\$ -	\$ 2,527,328		\$ 2,187,860	\$ 4,715,188
Transfers out	(17,215,188)	-	-		-	(17,215,188)
Sales of general capital assets	38,066	-	-		-	38,066
TOTAL OTHER FINANCING SOURCES (USES)	(17,177,122)	-	2,527,328		2,187,860	(12,461,934)
Net Change in Fund Balances	(1,739,839)	4,561,555	851,713		(16,617,934)	(12,944,505)
FUND BALANCES - BEGINNING, AS PREVIOUSLY REPORTED	136,989,516	69,084,291	-	\$ (1,050,500)	38,789,366	243,812,673
Adjustment - Change from nonmajor to major	-	-	(803,955)	1,050,500	(246,545)	-
FUND BALANCES - BEGINNING AS ADJUSTED	136,989,516	69,084,291	(803,955)	-	38,542,821	243,812,673
FUND BALANCES - ENDING	\$ 135,249,677	\$ 73,645,846	\$ 47,758	\$ -	\$ 21,924,887	\$ 230,868,168

(CONCLUDED)

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

BOSSIER PARISH SCHOOL BOARD

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

Statement F

Net change in fund balances - total governmental funds \$ (12,944,505)

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

Capital outlays	\$ 20,924,949	
Depreciation expense	(11,593,518)	
Capital assets disposals, net	<u>(50,973)</u>	
		9,280,458

Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Principal paid on bonds	<u>20,185,000</u>	
		20,185,000

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (1,050,500)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Accrued interest on long-term	141,361	
Amortization of bond premiums	968,962	
Compensated absences	1,372,703	
Changes in long-term claims and judgments payable	128,045	
Changes in pension liabilities and related deferred outflows and inflows of resources	9,315,197	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<u>(23,813,929)</u>	
		(11,887,661)

All revenues, expenses and changes in net position (deficits) of the internal service fund are reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Activities. 8,402,707

Change in net position of governmental activities \$ 11,985,499

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Net Position

June 30, 2025

Statement G

**INTERNAL
SERVICE**

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 18,914
Receivables	362,183
Interfund receivables	102,992
	<hr/>
TOTAL ASSETS	484,089
	<hr/>
LIABILITIES	
CURRENT LIABILITIES	
Claims payable	6,382,847
Unearned revenue	11,545
	<hr/>
TOTAL LIABILITIES	6,394,392
	<hr/>
NET POSITION	
Unrestricted	(5,910,303)
	<hr/>
TOTAL NET POSITION	\$ (5,910,303)
	<hr/> <hr/>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2025

	Statement H
	INTERNAL SERVICE
OPERATING REVENUES	
Premiums	\$ 59,590,224
Reinsurance proceeds	12,455,016
	<hr/>
TOTAL OPERATING REVENUES	72,045,240
	<hr/>
OPERATING EXPENSES	
Administration	2,345,075
Insurance	2,658,212
Claims	71,139,246
	<hr/>
TOTAL OPERATING EXPENSES	76,142,533
	<hr/>
Operating income (loss)	(4,097,293)
TRANSFERS IN/OUT	
Transfers in	12,500,000
	<hr/>
Change in Net Position	8,402,707
NET POSITION - BEGINNING	(14,313,010)
	<hr/>
NET POSITION - ENDING	\$ (5,910,303)
	<hr/> <hr/>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Cash Flows

For the Year Ended June 30, 2025

	Statement I	
	INTERNAL SERVICE	
	<hr/>	
CASH FLOW (USES) FROM OPERATING ACTIVITIES		
Receipts from customers	\$	26,899,199
Receipts from interfund charges		24,539,135
Receipts from reinsurance proceeds		12,402,812
Payments for claims		(71,318,945)
Payments to suppliers and providers		<u>(5,003,287)</u>
Net cash provided by (used for) operating activities		<u>(12,481,086)</u>
 CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES		
Transfer from (to) other funds		<u>12,500,000</u>
Net cash provided by (used for) noncapital financing activities		<u>12,500,000</u>
 Net increase (decrease) in cash and cash equivalents		18,914
 CASH AND CASH EQUIVALENTS - BEGINNING		<u>-</u>
 CASH AND CASH EQUIVALENTS - ENDING	\$	<u><u>18,914</u></u>
 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$	(4,097,293)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
(Increase) decrease in accounts receivable		(52,204)
(Increase) decrease in interfund receivables		(8,154,119)
Increase (decrease) in claims payable		(179,699)
Increase (decrease) in unearned revenue		<u>2,229</u>
Net cash provided by (used for) operating activities	\$	<u><u>(12,481,086)</u></u>

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The School Board operates thirty-four schools within the parish with a total enrollment of approximately 22,280 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

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

The funds of the School Board are classified into two categories: governmental and proprietary.

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 general long-term debt. 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.

Bossier Education Excellence Permanent - accounts for gaming revenue restricted to special purposes.

School Food Service - this program was designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

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

Internal Service - accounts for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The employee health insurance program is accounted for in the internal service fund.

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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*.

Internal Activities The employees' health insurance internal service fund provides services to the governmental funds. Accordingly, the employees' health insurance fund activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 - *Basic Financial Statements – and Management's Discussion and Analysis - for State and Local Governments*, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

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

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

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general 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 and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

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

Revenues

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

Sales taxes are recognized when the underlying exchange takes place and the resources are available.

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

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

Expenditures

Salaries are recorded as paid. 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.

Proprietary Fund The proprietary fund is accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets, all liabilities, and deferred inflows and outflows of resources associated with the operation of this fund are included on the balance sheet.

Operating revenues and expenses The proprietary fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. CASH AND CASH EQUIVALENTS 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.

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

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by the Louisiana Legislative Auditor and can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130 or at www.lamppool.com or at www.lla.la.gov.

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 investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reports at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

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

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

F. 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 balance sheet. Interfund loans are also classified as interfund receivables/payables.

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

H. INVENTORIES AND PREPAID ITEMS Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their acquisition value at the date of donation. 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 and improvements	10 – 50 years
Furniture and equipment	5 – 20 years
Transportation equipment	8 years
Intangibles-software	5 years

Land and construction in progress are not depreciated. Interest during construction is not capitalized on capital assets.

J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two items, deferred outflows related to pensions and deferred outflows related to OPEB that qualifies for reporting in this category. The deferred amounts related to pensions and OPEB relate differences between estimated and actual investment earning, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue is reported only in the governmental funds balance sheet as unavailable revenue - grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The School Board also has two items, deferred inflows related to pensions and deferred inflows related to OPEB that qualifies for reporting in this category and is only reported in the governmental activities.

Refer to Note 6 for additional information on deferred outflows and inflows of resources related to pensions and Note 7 for additional information on deferred outflows and inflows of resources related to OPEB.

K. UNEARNED REVENUES 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 and the revenue is recognized.

L. COMPENSATED ABSENCES All School Board employees earn from 10 to 13 days of sick leave each year that 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, all unpaid sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of vacation leave each year. Upon termination, employees may be paid for all unused vacation earned through June 30, 2002, and up to forty-five days of unused vacation leave earned subsequent to June 30, 2002. Nine-month employees earn two work days of personal leave per academic year which is noncumulative.

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

GASB 101 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by employees if all the following conditions are met:

- (1) leave has been earned for services previously rendered by employees,
- (2) leave accumulates and is allowed to be carried over to subsequent years, and
- (3) leave is more likely than not to be used as time off or settled upon separation from employment.

M. LONG-TERM LIABILITIES Bond premiums and discounts, as well as issuance costs, are recognized in the governmental fund financial statements in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the shorter of the remaining life of the refunded bonds as if they had not been refunded or the life of the refunding bonds 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 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.

N. NET POSITION For the government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of the three components: net investment in capital assets, restricted, and unrestricted.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- *Restricted* net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset uses either by external parties or by law through constitutional provisions or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows or resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$94,325,355 reported as restricted net position in the Statement of Net Position, \$86,445,426 are restricted by law through constitutional provisions or enabling legislation.

At June 30, 2025, the net investment capital assets balance of \$144,540,165 consists of the following: capital assets, net - \$275,567,532; less related bond debt, net - \$130,739,725; less construction payables - \$287,642.

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O. 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 adoptions of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

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

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

Minimum fund balance: The School Board shall maintain an unassigned General fund balance of twelve percent of General fund budgeted expenditures.

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

P. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transfers are reported as transfers.

Q. SALES TAXES On April 15, 1969, the voters of Bossier Parish approved a one percent sales and use tax to be used to supplement salaries and benefits of teachers and other School Board employees for the operation of public schools in Bossier Parish.

On September 16, 1978, the voters of Bossier Parish approved a one-half of one percent sales tax. This to be used for the maintenance and upkeep of the school system's air conditioners and any other lawful purpose of the school system.

On September 18, 2004, the voters of Bossier Parish approved a one-fourth of one percent sales tax. This is to be used for salaries, benefits, and the maintenance and upkeep of school buildings.

R. BUDGETS

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

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

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and 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. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and 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 expenses during the reporting period. Actual results could differ from those estimates.

T. LEVIED TAXES The School Board levies taxes on real and business personal property located within Bossier Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bossier Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

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

Property Tax Calendar

Board levy date	November 7, 2024
Tax bills mailed	December 13, 2024
Lien date	January 1, 2025
Collections occur	December 2024 - February 2025
Tax sale date, 2024 delinquent property	June 3, 2025

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Assessed values are established by the Bossier 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 to be completed no less than every four years. The last revaluation was completed in 2024. Total assessed value was \$1,641,948,079 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 \$205,956,109 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 State 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 and debt service funds. The School Board considers the date the tax roll is approved by the State of Louisiana Tax Commission 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 receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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

<u>Parish-wide Taxes</u>	<u>Adjusted Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	3.41	3.41	Statutory
Special maintenance and operations	10.31	10.00	2033
Special salaries and benefits	10.31	10.00	2033
Special salaries and benefits	26.57	26.57	2025
Bond and interest	Variable	11.00	2031

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Deficit Fund Net Position The following funds had a deficit fund balance at June 30, 2025:

<u>Fund</u>	<u>Deficit Amount</u>
Internal Service	\$ 5,910,303

The Internal Service fund’s deficit will be cleared by anticipated refunds and rebates, as well as from the increase in premiums charged.

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NOTE 3 – DEPOSITS AND INVESTMENTS

As of June 30, 2025, the School Board has cash and cash equivalents (book balances) as follows:

<i>Interest-bearing deposits:</i>	Amount
Statement A - Cash and cash equivalents	\$ 142,353,826
Statement A - Restricted cash and cash equivalents	3,846,433
Total cash and cash equivalents	\$ 146,200,259

DEPOSITS:

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. As of June 30, 2025, the School Board had a bank balance of \$101,534,761 in which \$80,953,797 was exposed to custodial credit risk because it was collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School Board’s name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell 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 cash management policy requires that funds on deposit be collateralized in an amount at all times equal to 100% by pledged “approved securities” as specified by Louisiana Revised, Statue 39:1221 as amended to adequately protect the funds of the School Board.

INVESTMENTS:

At June 30, 2025, the School Board had the following investments:

Investment Type	Maturing Less than 1 Year	Maturing 1 to 5 Years	Total
LAMP	\$ 65,879,822	\$ -	\$ 65,879,822
U.S. Treasury notes & bonds	20,383,494	44,897,984	65,281,478
Certificate of Deposit (CDARS)	20,000,000	-	20,000,000
	\$ 106,263,316	\$ 44,897,984	\$ 151,161,300
Less investments reported as cash and cash equivalents			(65,879,822)
Total Statement A - Investments			\$ 85,281,478

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. The recurring fair value measurement for the money market and United States treasury bills, notes & bonds totaling \$65,281,478 was determined using quoted prices in active markets for identical assets; (Level 1).

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 (Level 2).

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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 School Board’s policy does not address interest rate risk.

Credit Risk: The U.S. treasury investments are guaranteed by the U.S. Government. The money market funds are not rated. Lamp is rated AAAM by Standard & Poor’s. The School Board’s policy does not address credit risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board’s investment of \$65,281,478 are registered in the School Board’s name held by the trust departments of the financial institutions. The School Board’s policy does not address 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.

NOTE 4 – RECEIVABLES

Receivables at June 30, 2025, are as follows:

	General	Bossier Education Excellence Permanent	School Food Service	Nonmajor Governmental	Internal Service	Total
Taxes:						
Ad valorem	\$ 154,102	\$ -	\$ -	\$ -	\$ -	\$ 154,102
Sales tax	11,842,791	-	-	-	-	11,842,791
Intergovernmental Grants:						
Federal	39,728	-	2,974,212	971,832	-	3,985,772
State	390,319	-	-	-	-	390,319
Other	965,127	747,238	77,300	2,068,078	362,183	4,219,926
Total	<u>\$ 13,392,067</u>	<u>\$ 747,238</u>	<u>\$ 3,051,512</u>	<u>\$ 3,039,910</u>	<u>\$ 362,183</u>	<u>\$ 20,592,910</u>

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

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NOTE 5 – CAPITAL ASSETS

Capital assets balances and activity for the year ended June 30, 2025 is as follows:

	Balance June 30, 2024	Additions	Retirements	Balance June 30, 2025
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 10,405,577	\$ 5,308,210	\$ -	\$ 15,713,787
Construction in progress	13,245,815	8,659,386	20,232,971	1,672,230
Total nondepreciable capital assets	<u>23,651,392</u>	<u>13,967,596</u>	<u>20,232,971</u>	<u>17,386,017</u>
Depreciable Capital Assets:				
Buildings and improvements	400,120,807	20,161,722	-	420,282,529
Furniture and equipment	67,851,435	7,028,602	1,507,679	73,372,358
Total depreciable capital assets	<u>467,972,242</u>	<u>27,190,324</u>	<u>1,507,679</u>	<u>493,654,887</u>
Less accumulated depreciation:				
Buildings and improvements	170,371,563	8,602,870	-	178,974,433
Furniture and equipment	54,964,997	2,990,648	1,456,706	56,498,939
Total accumulated depreciation	<u>225,336,560</u>	<u>11,593,518</u>	<u>1,456,706</u>	<u>235,473,372</u>
Depreciable capital assets, net	<u>242,635,682</u>	<u>15,596,806</u>	<u>50,973</u>	<u>258,181,515</u>
Total capital assets, net	<u>\$ 266,287,074</u>	<u>\$ 29,564,402</u>	<u>\$ 20,283,944</u>	<u>\$ 275,567,532</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 4,057,731
Special programs	1,739,028
Other instructional programs	927,481
Student services	579,676
Instructional staff support	695,611
General administration	115,935
School administration	695,611
Business services	115,935
Plant services	1,275,287
Student transportation services	695,612
Central services	115,935
Food services	579,676
Total depreciation expense	<u>\$ 11,593,518</u>

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NOTE 6 – PENSION PLANS

Plan Descriptions

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.

LSERS Retirement Benefits

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 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.

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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.

TRSL Retirement Benefits

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

Most of the TRSL members at the School Board are participants in the regular plan. In the regular plan, eligibility for retirement is determined by the date the member joined TRSL. Members hired prior to January 1, 2011, are eligible to receive retirement benefits (1) at the age of 60 with five years of service, (2) at the age of 55 with at least 25 years of service, or (3) at any age with at least 30 years of service. Members hired between January 1, 2011, and June 30, 2015, are eligible to retire at age 60 with five years of service. Members hired on or after July 1, 2015, are eligible to retire at age 62 with five years of service. All regular plan members are eligible to retire at any age with 20 years of service but the benefit is actuarially-reduced if the member is hired on or after July 1, 1999. Retirement benefits for regular plan members are calculated by applying a percentage ranging from 2% to 2.5% of final average compensation multiplied by years of creditable service. Average compensation is defined in R.S. 11:701 as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed on or after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011, and attained at least five years of service or if employed on or after January 1, 2011, and attained at least ten years of service. Members employed prior to January 1, 2011, receive disability benefits equal to 2.5% of average compensation multiplied by the years of service but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011, receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. The minimum service credit requirement is ten years for a surviving spouse with no minor children. Surviving spouse benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. Benefits are paid for life to a qualified handicapped child. Benefits are paid for life to a surviving spouse unless the deceased active member has less than 20 years of creditable service and the surviving spouse remarries before the age of 55.

Deferred Retirement Option Program (DROP)

Both LSERS and TRSL have established a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account. Upon leaving DROP and terminating employment, members must choose among available alternatives for the distribution of benefits that have accumulated in their DROP accounts. Members eligible to retire and who do not choose to participate in DROP may

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elect to receive at the time of retirement an initial lump-sum benefit option in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits.

Cost of Living Adjustments

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

Contributions

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

Employer contributions to LSERS for fiscal year 2025 totaled \$4,081,122, with active member contributions ranging from 7.5% to 8.0%, and employer contributions of 25.8%. Employer defined benefit plan contributions to TRSL for fiscal year 2025 totaled \$32,145,021, with active member contributions of 8.0%, and employer contributions of 21.5%. Non-employer contributions to TRSL, which are comprised of \$1,526,579 from ad valorem taxes and revenue sharing funds and \$3,593 from the State for PIP salaries, totaled \$1,530,172 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 \$21,574,847 and \$219,496,974 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid. 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. The School Board's projected contribution effort was calculated by multiplying the eligible annual compensation of active members in the Plan as of June 30, 2024, by the fiscal year 2025 actuarially required contribution rates. 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 4.254136%, or a decrease of 0.047618% for LSERS and 2.54234% or a decrease of 0.01511% for TRSL.

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For the year ended June 30, 2025, the School Board recognized a total pension expense of \$26,910,946, or \$1,242,748 and \$25,668,198 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 524,249	\$ 12,458,278	\$12,982,527	\$ -	\$ -	\$ -
Changes in assumptions	-	5,875,310	5,875,310	921,976	5,620,226	6,542,202
Net difference between projected and actual earnings on pension plan investments	-	16,674,819	16,674,819	2,058,345	-	2,058,345
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	8,587,000	8,587,000	255,392	3,293,984	3,549,376
Employer contributions subsequent to the measurement date	4,081,122	32,145,021	36,226,143	-	-	-
Total	\$ 4,605,371	\$ 75,740,428	\$80,345,799	\$ 3,235,713	\$ 8,914,210	\$ 12,149,923

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	\$ (2,442,795)	\$ 1,427,857	\$ (1,014,938)
2027	601,090	28,881,820	29,482,910
2028	(480,551)	2,769,354	2,288,803
2029	(389,208)	1,602,166	1,212,958

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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:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	6.80%, net of investment expenses	7.25%, net of investment expenses
Inflation Rate	2.50% per annum	2.40% per annum
Mortality - Non-disabled Active	Pub2010 General below median sex distinct employee table with full generational RP2021 scale.	Pub2010T - Below median employee (amount weighted) tables adjusted by .965 for males and .942 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 - Non-disabled Retiree	Pub2010 Median healthy retiree tables with full generational RP2021 scale.	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	Pub2010 Non-safety disabled retiree sex distinct table with full generational RP2021 scale.	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.
Mortality - Contingent Survivor	Not applicable	Pub2010T - Disability (amount weighted) tables adjusted by 1.079 for males and by .919 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 Salary Increases	2018-2022 experience study 3.75%	2018-2022 experience study 2.41% - 4.85%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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For LSERS, the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The remaining service life of employees was changed from 3 years to 2 years in the 2023 actuarial valuation and changed back 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 expected long-term rate of return was 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 as of June 30, 2024 are summarized for each plan in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
LSERS		
Fixed Income	26.00%	0.97%
Equity	39.00%	2.66%
Alternatives	23.00%	1.81%
Real Estate	12.00%	0.60%
Total	100.00%	6.04%
Inflation		2.40%
		8.44%
TRSL		
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%	

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 employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees' Retirement Systems Actuarial Committee taking into consideration the recommendation of the pension plan's actuary. Based on those assumptions, the pension 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.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
	5.80% LSERS	6.80% LSERS	7.80% LSERS
	6.25% TRSL	7.25% TRSL	8.25% TRSL
LSERS	\$ 32,836,969	\$ 21,574,847	\$ 11,921,749
TRSL	318,100,005	219,496,974	136,597,220

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 \$577,048 and \$6,481,585 in payables to LSERS and TRSL, respectively, for the June 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. Each plan member shall contribute monthly to the ORP an amount equal to the contribution rates established for the regular retirement plan of TRSL as disclosed in note 6. Effective July 1, 2018, the portion of the employer contribution to be transferred to the ORP participants’ accounts (transfer amount) for employers at higher education institutions is established by board resolution at an amount equal to or greater than 6.2%. The transfer amount for employers at non-higher education institutions is the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%. The amount must be set as a percentage of pay.

Employer ORP contributions to TRSL for fiscal year 2025 totaled \$139,521, which represents pension expense for the School Board. Employee contributions totaled \$50,189. The active member and employer contribution rates were 8.0% and 6.2%, respectively, with an additional employer contribution of 15.9% made to the TRSL defined benefit plan described above.

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NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan description

In accordance with state statutes, the School Board provides post-employment medical, prescription drug, dental and life insurance benefits on behalf of its eligible retired employees and their dependents on a pay-as-you-go basis. The School Board’s OPEB plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. To be eligible to continue coverage under the School Board’s plan, an employee must retire from the School Board and receive retirement funds under one of the state retirement systems. The plan does not issue a stand-alone report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Funding policy

The medical, prescription drug and dental coverage are self-funded and the life insurance is fully insured. Retirees are eligible to continue dental insurance coverage and continue \$5,000 in life insurance coverage but are responsible for paying the full premiums. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the School Board’s health plan becomes secondary. Benefits continue for life. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on hire date, years of service and the number of covered parties. Retirees hired before 1987 without Medicare contribute between 8% for retiree only to 18% for retiree and family and with Medicare between 0% for retiree only to 25% for retiree and children. Retirees hired between January 1, 1987 and October 4, 2001 and retired before July 1, 2017 without Medicare contribute between 15% for retiree to 25% for retiree and family and with Medicare, 0% for retiree to 25% for retiree and family. Retirees without Medicare hired after October 4, 2017 and retired on or after July 1, 2017 with less than 10 years of service contribute 100%, with 10 years to 14 years of service contribute 62%, with 15 to 19 years of service contribute 44% and over 20 years of service contribute from 11% to 15% depending on covered parties. Retirees with Medicare hired after October 4, 2017 and retired on or after July 1, 2017 with more than 19 years of service contribute 0% for retiree to 21% for retiree and spouse.

Employees Covered by Benefit Terms

The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,728
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	2,623
Total	4,351

Total OPEB Liability

The School Board’s total OPEB liability of \$563,355,795 was measured as of June 30, 2025 and was determined by an actuarial valuation as of July 1, 2024. The OPEB liability will be liquidated by the General fund.

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Actuarial Assumptions and Other Inputs

The total OPEB liability as of June 30, 2025, the actuarial measurement date, 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
Inflation	2.50%
Discount rate	5.20% based on the Bond Buyer General Obligation 20 Municipal Box Index rate as of June 30, 2025
Salary increase	3.15% annually, including inflation
Healthcare cost trend rates	6.50% decreasing to an ultimate rate of 3.94%
Mortality	PubTH-2010 (teachers) and PubGH-2010 (general employees) Mortality tables with generational mortality improvement using Scale MP-2021. Active employees used the Employee tables, retirees used the Healthy Retiree tables, and disabled retirees used the Disable Retiree tables.
Turnover	TRSL employee turnover rates range from 27.3% with less than 1 year of service to 22.5% with four years of service at age 23 or younger to 22.2% with less than 1 year of service to 6.5% at age 42 or older with 4 years or more of service. LSER employee turnover rates range from 22.5% at less than 1 year of service to 6.0% at 21 or more years of service.
Retirement rates	Based on the TSRL and LSERS pension plan valuations for 6/30/2024 and 6/30/2023, respectively. Rates were adjusted by a factor of 0.60 to match recent BPSB experience more closely.

The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$21,811,617 in benefits payments.

Changes in Assumptions:

The discount rate was adjusted from 3.93% to 5.20%, the bond buyer 20-general obligation index as of June 30, 2025, as required by GASB 75 which resulted in a decrease in the OPEB liability of \$112.9 million. The claim cost trend was updated to reflect the current expectations, which included a shift to the Getzen Long-Term Trend model. This resulted in a decrease in the OPEB liability of \$4.8 million. However, the claim costs were updated to reflect current expectation, which increased the liability by \$26.8 million. Additionally, the salary increase increased from 3.0% to 3.15% using information provided in the TRSL and LSERS pension valuations, which resulted in a decrease of the liability of approximately \$600,000.

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Changes in the Total OPEB Liability:

	<u>Total OPEB</u>
Balance at June 30, 2024	\$ 616,625,986
Changes for the year:	
Service cost	8,713,578
Interest	24,147,247
Differences between expected and actual experience	27,240,409
Changes in assumptions and other inputs	(91,559,808)
Benefit payments	(21,811,617)
Net changes	(53,270,191)
Balance at June 30, 2025	\$ 563,355,795

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 (4.20%)	Discount Rate (5.20%)	1% Increase (6.20%)
Total OPEB liability	\$ 653,227,017	\$ 563,355,795	\$ 491,073,208

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 (5.50% decreasing to 2.94%)	Healthcare Trend Rate (6.50% decreasing to 3.94%)	1% Increase (7.50% decreasing to 4.94%)
Total OPEB liability	\$ 486,452,035	\$ 563,355,795	\$ 663,499,831

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

For the year June 30, 2025, the School Board recognized OPEB expense of \$45,625,546. At June 30, 2025, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 64,081,107	\$ 24,837,076
Changes of assumptions	12,005,895	226,125,979
Total	\$ 76,087,002	\$ 250,963,055

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

Year Ended June 30:	
2026	\$ (73,002,417)
2027	(72,319,992)
2028	(19,467,695)
2029	(12,103,417)
2030	760,462
Thereafter	1,257,006

NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES

Payables at June 30, 2025 are as follows:

	General	Bossier Education Excellence Permanent	School Food Service	Nonmajor Governmental	Total
Accounts	\$ 8,205,688	\$ -	\$ 539,698	\$ 820,080	\$ 9,565,466
Retainage payable	-	-	-	26,862	26,862
Salaries	12,633,447	325,212	417,063	764,966	14,140,688
Totals	\$ 20,839,135	\$ 325,212	\$ 956,761	\$ 1,611,908	\$ 23,733,016

NOTE 9 – COMPENSATED ABSENCES

At June 30, 2025, employees of the School Board have accumulated and vested \$18,549,115 of employee leave benefits, which includes employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 – LONG-TERM DEBT

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

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities:					
Public Offerings:					
General obligation bonds	\$ 132,445,000	\$ -	\$ 10,185,000	\$122,260,000	\$ 10,315,000
Bond premiums	9,448,687	-	968,962	8,479,725	-
Direct placements:					
QSCB Revenue bonds	10,000,000	-	10,000,000	-	-
Other liabilities:					
Compensated absences *	19,921,818	2,617,027	3,989,730	18,549,115	2,869,648
Claims and judgments payable	728,888	606,081	734,126	600,843	286,992
Net pension liability	257,202,537	24,432,967	40,563,683	241,071,821	-
OPEB liability	616,625,986	(31,458,574)	21,811,617	563,355,795	21,811,617
Total Governmental Activities'	\$1,046,372,916	\$ (3,802,499)	\$ 88,253,118	\$954,317,299	\$ 35,283,257
Long-term debt	\$1,046,372,916	\$ (3,802,499)	\$ 88,253,118	\$954,317,299	\$ 35,283,257

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* The compensated absences liability beginning balances was restated due to the change in accounting principle with the implementation of GASB Statement 101 – *Compensated Absences*.

The compensated absences liability and claims and judgments payable 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. The general obligation bonds' principal and interest are paid by the Unified Taxing District Debt Service Fund.

General Obligation Bonds

The School Board issues general obligation bonds for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the Issuer, and acquiring the necessary equipment and furnishings.

Legal Debt Margin

All general obligation bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2025, the School Board had accumulated \$14,237,397 in the Unified Taxing District Debt Service Fund for future debt requirements. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the total assessed value of taxable property. At June 30, 2025, the statutory limit is \$574,681,828 and outstanding net bonded debt totals \$116,502,328.

The individual issues are as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Amount Due Within One Year
General obligation bonds:						
Parish-wide Series 2013	\$ 30,000,000	3.00-5.00%	2033	\$ 1,582,800	\$ 8,055,000	\$ -
Parish-wide Series 2014	25,000,000	2.75-4.00%	2034	2,060,724	11,640,000	1,095,000
Parish-wide Series 2015	25,000,000	3.00-5.00%	2035	3,111,360	14,970,000	1,240,000
Parish-wide Ref. Series 2015	11,450,000	2.01%	2028	41,909	1,030,000	330,000
Parish-wide Series 2016	45,000,000	3.00-5.00%	2036	6,515,114	28,820,000	2,155,000
Parish-wide Series 2017	10,000,000	2.00-5.00%	2037	1,621,075	6,925,000	460,000
Parish-wide Series 2018	10,000,000	3.00-5.00%	2038	1,811,075	7,365,000	440,000
Parish-wide Series 2020	25,000,000	2.00-5.00%	2040	4,597,525	20,485,000	1,015,000
Parish-wide Ref. Series 2021	18,655,000	1.875-5.00%	2032	2,809,716	16,050,000	1,900,000
Parish-wide Taxable Ref. Series 2021A	9,040,000	0.67-2.13%	2029	344,362	6,920,000	1,680,000
				<u>\$ 24,495,660</u>	<u>\$122,260,000</u>	<u>\$ 10,315,000</u>

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Future bond requirements for payment of principal and interest are due as follows:

Year Ending <u>June 30,</u>	General Obligation Bonds	
	Principal	Interest
	Payments	Payments
2026	\$ 10,315,000	\$ 4,230,222
2027	10,750,000	3,837,697
2028	11,180,000	3,414,982
2029	11,275,000	2,997,632
2030	11,820,000	2,566,618
2031-2035	52,100,000	6,550,184
2036-2040	14,820,000	898,325
Total	\$ 122,260,000	\$ 24,495,660

Letter of Credit

The School Board has an unused line of credit in the amount of \$700,000. The letter of credit is a requirement for the School Board's workers' compensation insurance policy.

NOTE 11 – INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Bossier Education Excellence Permanent	\$ 203,523
Bossier Education Excellence Permanent	Nonmajor Governmental	7,467
General	School Food Service	2,088,793
General	Nonmajor Governmental	2,531,382
Internal Service	General	102,992
		\$ 4,934,157

The purpose of the interfund receivable/payable between the General Fund and the Bossier Education Excellence fund is to reimburse the General Fund for checks paid during the year. The purpose of interfund receivable/payable between the General fund and the School Food Service fund is to assist in covering expenses until funding from the state is received. The purpose of interfund receivable/payable between the General fund and the nonmajor governmental funds is to cover expenses on cost reimbursement programs until grant reimbursements are received. The purpose of the interfund receivable/payable between the General fund and the Internal Service fund is related to self-insured liability balances paid during the year.

NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY)

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
School Food Service	General	\$ 2,527,328
Nonmajor Governmental	General	2,187,860
Internal Service	General	12,500,000
		\$ 17,215,188

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The General Fund transferred \$2,527,328 to the School Food Service fund and \$12,500,000 to the Internal Service fund to reduce the deficit fund balances. The transfer from the General

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

fund to the Nonmajor Governmental fund is \$398,417 related to annual required payments on the QSCB bonds and \$1,789,443 to the 2012 Bond Capital Project fund to account for ongoing projects.

NOTE 13 – RISK MANAGEMENT

The School Board maintains a risk management program for employees’ health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$400,000. Interfund premiums are based primarily upon the individual funds’ payroll and are reported as expenditures in the individual funds. Of the \$6,382,847 in claims payable at year-end, \$4,120,108 is based upon the third party administrator’s calculation of the incurred but not reported claims at year-end using historical claim experience. Claims payable does not include incremental costs. The Health Insurance claims payable attributable to the governmental activities will be liquidated 100% by the internal service fund. At June 30, 2025, the Employee’s Health Insurance Internal Service fund had net position of \$(5,910,303).

The School Board maintains a risk management program for workers’ compensation for claims occurring before March 2012, general liability and vehicle collision claims. The School Board has an excess coverage insurance policy that covers individual claims in excess of \$100,000 for general liability and vehicle collision claims. Individual funds are charged a premium for workman’s compensation based primarily upon the individual funds payroll and are reported as expenditures in the funds. The major portion of claims and judgments payable was liquidated by the General fund. The percentage liquidated by other funds was insignificant. The \$600,843 in claims and judgments payable at June 30, 2025 has been accrued based upon the third party administrator’s incurred but not reported claims at year-end calculation using historical claim experience and does not include incremental costs. For workman’s compensation claims occurring after March, 2012, the School Board is covered by commercial insurance up to \$2,000,000 per claim and these claims have not exceeded commercial insurance coverage.

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

<u>Year ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<u>HEALTH INSURANCE CLAIMS PAYABLE</u>				
2022-2023	\$ 7,537,586	\$ 59,453,087	\$ 59,942,470	\$ 7,048,203
2023-2024	7,048,203	63,556,231	64,041,888	6,562,546
2024-2025	6,562,546	70,959,547	71,139,246	6,382,847
<u>CLAIMS AND JUDGMENTS PAYABLE</u>				
2022-2023	\$ 674,265	\$ 283,565	\$ 282,874	\$ 674,956
2023-2024	674,956	283,785	100,732	858,009
2024-2025	858,009	158,947	286,992	729,964

The ending liability for claims and judgments payable equals \$729,964; however, the current portion that accounts for two months after year end is reflected as claims and judgments payable of \$129,121 in the governmental funds balance sheet (Statement C).

In addition, the School Board is at risk for property damage, liability and theft which are covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There was no reduction in insurance coverage from the prior fiscal year.

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

NOTE 14 – LITIGATION, CLAIMS AND COMMITMENTS

Litigation The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board’s financial position.

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 would not be material.

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

Construction Commitments The School Board has active construction projects at June 30, 2025 for several school building improvements and expansion projects. Construction commitments at June 30, 2025 consists of the following:

<u>Project</u>	<u>Contract Amount</u>	<u>Expended to June 30, 2025</u>	<u>Remaining Commitment</u>
Airline Elementary School Addition	\$ 225,277	\$ -	\$ 225,277
JMAC Construction	113,500	-	113,500
JMAC Abatement	117,243	-	117,243
Elm Grove Elementary School Bus Loop	771,104	340,096	431,008
Benton Elementary School Parking	221,610	75,000	146,610
TL Rodes Elementary HVAC	1,413,028	689,066	723,962
	<u>\$ 2,861,762</u>	<u>\$ 1,104,162</u>	<u>\$ 1,757,600</u>

NOTE 15 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher’s retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and contribution payment is the actual contribution made by the Tax Collector’s office. For fiscal year 2025, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,526,579. This amount was recognized as ad valorem revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$3,593. This amount was recognized as state revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

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

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. However, the state adjusts the funding based on February 1 count. The state provided \$141,437,091 to the School Board, which represents approximately 37.6% of the School Board’s total revenues for the year.

NOTE 17 – 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 is eligible to receive 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:

<u>Tax Code</u>	<u>Millage</u>	<u>Assessed Valuate Lost to ITEP</u>	<u>Estimated Tax Dollar Lost to ITEP</u>
Constitutional	3.41	\$ 4,237,306	\$ 14,449
Special maintenance and operations	10.00	4,237,306	42,373
Special salaries and benefits	10.00	4,237,306	42,373
Special salaries and benefits	26.57	4,237,306	112,585
Bond and interest	11.00	4,237,306	46,610
			<u>\$ 258,390</u>

NOTE 18 – NEW GASB STANDARDS

The School Board adopted GASB Statement 101 – *Compensated Absences* in the current fiscal year. 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 adjustment to the beginning balance of the compensated absences liability and net position of \$5,900,916.

The School Board also implemented GASB Statement 102 – *Certain Risk Disclosures*. This statement requires the School Board to assess whether a concentration or constraint make 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.



REQUIRED SUPPLEMENTARY INFORMATION

Bossier Parish School Board

Exhibit 1

**SCHEDULE OF CHANGES IN THE SCHOOL BOARD'S TOTAL OPEB
LIABILITY AND RELATED RATIOS**

LAST EIGHT YEARS

Total OPEB Liability	2018	2019	2020	2021	2022	2023	2024	2025
Service cost	\$ 5,516,251	\$ 5,526,699	\$ 20,774,909	\$ 21,495,406	\$ 22,140,268	\$ 12,205,150	\$ 12,049,253	\$ 8,713,578
Interest cost	13,046,437	13,079,843	13,325,685	20,157,009	20,146,766	22,331,079	22,390,967	24,147,247
Differences between expected and actual experience	(6,455,075)	(4,974,212)	32,567,422	(17,102,973)	(26,444,777)	(16,786,288)	70,481,300	27,240,409
Changes in assumptions or other inputs	-	21,315,287	482,035,407	13,008,422	(290,669,000)	(16,203,284)	(79,811,374)	(91,559,808)
Benefit payments	(11,416,267)	(11,415,799)	(17,548,700)	(18,603,152)	(16,524,746)	(17,749,942)	(19,772,130)	(21,811,617)
Net changes	691,346	23,531,818	531,154,723	18,954,712	(291,351,489)	(16,203,285)	5,338,016	(53,270,191)
Total OPEB liability - beginning	344,510,145	345,201,491	368,733,309	899,888,032	918,842,744	627,491,255	611,287,970	616,625,986
Total OPEB liability - ending	\$ 345,201,491	\$ 368,733,309	\$ 899,888,032	\$ 918,842,744	\$ 627,491,255	\$ 611,287,970	\$ 616,625,986	\$ 563,355,795
Covered employee payroll	\$ 104,072,860	\$ 108,235,774	\$ 138,652,855	\$ 142,812,441	\$ 157,597,351	\$ 162,325,272	\$ 112,875,647	\$ 96,654,484
Total OPEB liability as a percentage of covered employee payroll	331.69%	340.68%	649.02%	643.39%	398.16%	376.58%	546.29%	582.86%

Notes to Schedule:

Changes of Assumptions

Discount Rates:	2018	2019	2020	2021	2022	2023	2024	2025
	3.87%	3.50%	2.21%	2.16%	3.54%	3.65%	3.93%	5.20%

Based on the respective year end's June 30th Bond Buyer GO 20 Municipal Bond index rate.

Mortality Rates:

2018-2019: RP-2000 Combined Mortality table, with 50% unisex blend

2020: PubTH-2010 Mortality table for TRSL employees and PubGH-2010 Mortality table for LSERS employees for males and females, as appropriate, with generational mortality improvement using Scale MP-2020.

2021 - 2025: PubT.H-2010 (teachers) and PubG.H-2010 (general employees) Mortality tables, generational mortality improvement with Scale MP-2021.

Healthcare cost trend rates:

2018-2019: Level 5.5% annually, including inflation

2020-2021: 6.0% decreasing 0.25% per year to an ultimate rate of 5.0%

2022-2023 5.75% decreasing 0.25% per year to an ultimate rate of 5.0%

2023-2024 6.50% decreasing to an ultimate rate of 3.83%

2024-2025 6.50% decreasing to an ultimate rate of 3.94%

Turnover:

2018-2019: Range from 25% at age 18 to 4% at age 41 and over

2020-2023: TRSL employee turnover rates range from 31.3% with less than 1 year of service to 21.3% with four years of service at age 25 or younger to 18.8% with less than 1 year of service to 5.3% at age 45 or older with 4 years or more of service. LSER employee turnover rates range from 8.8% at less than 1 year of service to 1.3% at 29 or more years of service.

2024-2025: TRSL employee turnover rates range from 27.3% with less than 1 year of service to 22.5% with four years of service at age 23 or younger to 22.2% with less than 1 year of service to 6.5% at age 42 or older with 4 years or more of service. LSER employee turnover rates range from 22.5% at less than 1 year of service to 6.0% at 21 or more years of service.

Retirement rates:

2018-2019: 4 years after the later of attainment of 30 years of service at any age; or attainment of age 55 and 25 years of service; or attainment of age 60 and 5 years of service; employees hired on and after January 1, 2011 are not able to retire or enter DROP until age 60 without actuarial reduction in benefits.

2020-2021: Based on the TSRL and LSERS pension plan valuations for 6/30/2020 and 6/30/2019, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

2022-2023: Based on the TSRL and LSERS pension plan valuations for 6/30/2022 and 6/30/2021, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

2024-2025: Based on the TSRL and LSERS pension plan valuations for 6/30/2024 and 6/30/2023, respectively. Rates were adjusted by a factor of 0.60 to match recent BPSB experience more closely.

Salary increase:

2018-2019: 4.0% annually, including inflation

2020-2024: 3.0% annually, including inflation

2025: 3.15% annually, including inflation

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

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.

Bossier Parish School Board

Exhibit 2-1

SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2016	4.306823%	\$ 27,310,725	\$ 12,146,350	225%	74.49%
2017	4.319631%	32,585,018	12,272,992	266%	70.09%
2018	4.387597%	28,077,418	12,566,786	223%	75.03%
2019	4.530021%	30,266,762	13,067,000	232%	74.44%
2020	4.581682%	32,074,604	13,327,903	241%	73.49%
2021	4.505865%	36,202,680	13,478,743	269%	69.67%
2022	4.414410%	20,982,436	13,576,122	155%	82.51%
2023	4.446149%	29,566,776	14,345,551	206%	76.31%
2024	4.301754%	26,025,002	14,817,877	176%	78.48%
2025	4.254136%	21,574,847	15,740,630	137%	82.06%
Teacher's Retirement System of Louisiana					
2016	2.27233%	\$ 244,326,843	\$ 103,773,658	235%	62.50%
2017	2.34296%	274,992,320	106,270,597	259%	59.90%
2018	2.41793%	247,882,700	111,387,043	223%	65.60%
2019	2.42499%	238,328,108	114,930,786	207%	68.20%
2020	2.54637%	252,718,109	118,458,212	213%	68.60%
2021	2.48468%	276,385,349	121,028,932	228%	65.60%
2022	2.46770%	131,774,916	126,547,910	104%	83.90%
2023	2.56660%	245,046,409	136,890,849	179%	72.40%
2024	2.55745%	231,177,535	144,461,887	160%	74.30%
2025	2.54234%	219,496,974	149,991,613	146%	76.00%

Notes:

The amounts presented have a measurement date of the previous fiscal year end.
See accompanying notes to the required supplementary information for pensions.

Bossier Parish School Board

Exhibit 2-2

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2016	\$ 3,706,444	\$ 3,706,444	\$ -	\$ 12,272,992	30.2%
2017	3,430,732	3,430,732	-	12,566,786	27.3%
2018	3,606,492	3,606,492	-	13,067,000	27.6%
2019	3,731,813	3,731,813	-	13,327,903	28.0%
2020	3,962,750	3,962,750	-	13,478,743	29.4%
2021	3,896,347	3,896,347	-	13,576,122	28.7%
2022	4,117,173	4,117,173	-	14,345,551	28.7%
2023	4,089,734	4,089,734	-	14,817,877	27.6%
2024	4,344,414	4,344,414	-	15,740,630	27.6%
2025	4,081,122	4,081,122	-	15,818,302	25.8%
Teacher's Retirement System of Louisiana					
2016	\$ 27,949,167	\$ 27,949,167	\$ -	\$ 106,270,597	26.3%
2017	28,403,696	28,403,696	-	111,387,043	25.5%
2018	30,571,589	30,571,589	-	114,930,786	26.6%
2019	31,628,343	31,628,343	-	118,458,212	26.7%
2020	31,467,522	31,467,522	-	121,028,932	26.0%
2021	32,649,361	32,649,361	-	126,547,910	25.8%
2022	34,496,494	34,496,494	-	136,890,849	25.2%
2023	35,826,548	35,826,548	-	144,461,887	24.8%
2024	36,307,029	36,307,029	-	149,991,613	24.1%
2025	32,145,021	32,145,021	-	149,038,158	21.5%

Notes:

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

See accompanying notes to the required supplementary information for pensions.

Bossier Parish School Board

NOTES TO THE 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 following is a detail description of the changes in assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30								
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 remaining service life was 3 years.

(Continued)

Bossier 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. For 2018 and later, the amount included a 1/5% COLA , effective July 1, 2016, as provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative session.

Changes in assumptions: The following is a detail description of the changes in assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30								
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 & 2024	7.25% per annum	2.40% per annum	Pub20101 Below Median Employee (amount weighted) tables adjusted by .965 for males and .942 for females****	Pub20101 Below Median Retiree (amount weighted) tables adjusted by 1.173 for males and 1.258 for females****	Pub20101 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)

Bossier Parish School Board

**GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH
LEGALLY ADOPTED ANNUAL BUDGETS**

GENERAL FUND - The General fund accounts for all activities of the School Board except those that are accounted for in other funds.

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

BOSSIER 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 POSTIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 70,792,778	\$ 70,091,871	\$ 70,472,920	\$ 381,049
Sales and use	60,536,762	55,545,512	67,388,305	11,842,793
Interest earnings	1,856,232	4,897,974	5,754,978	857,004
Other	1,912,525	2,879,419	3,379,584	500,165
State sources:				
Equalization	142,061,008	139,899,534	139,937,091	37,557
Other	9,644,411	10,657,462	10,643,512	(13,950)
Federal sources	1,226,739	1,161,207	1,184,003	22,796
TOTAL REVENUES	288,030,455	285,132,979	298,760,393	13,627,414
EXPENDITURES				
Current:				
Instruction:				
Regular programs	112,642,992	113,150,268	109,720,207	3,430,061
Special programs	38,823,404	35,345,781	34,486,183	859,598
Other instructional programs	21,352,277	22,007,000	21,215,784	791,216
Support services:				
Student services	16,203,244	16,095,544	16,102,616	(7,072)
Instructional staff support	17,045,532	16,500,970	17,121,999	(621,029)
General administration	3,217,715	4,453,836	4,491,616	(37,780)
School administration	16,131,948	16,838,259	17,466,868	(628,609)
Business services	3,449,808	3,571,849	3,350,103	221,746
Plant services	35,147,679	34,291,022	34,698,476	(407,454)
Student transportation services	18,699,759	18,233,106	18,191,283	41,823
Central services	3,331,544	3,257,269	3,183,595	73,674
Food services	250,000	173,040	216,631	(43,591)
Community service programs	25,600	25,600	25,000	600
Capital outlay	3,215,930	1,926,487	3,052,749	(1,126,262)
TOTAL EXPENDITURES	289,537,432	285,870,031	283,323,110	2,546,921
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,506,977)	(737,052)	15,437,283	11,080,493
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,000,000	-	(2,000,000)
Transfers out	-	(32,600,342)	(17,215,188)	15,385,154
Sales of general capital assets	45,000	30,000	38,066	8,066
TOTAL OTHER FINANCING SOURCES (USES)	45,000	(30,570,342)	(17,177,122)	13,393,220
Net Change in Fund Balances	(1,461,977)	(31,307,394)	(1,739,839)	24,473,713
FUND BALANCES - BEGINNING	136,989,516	136,989,516	136,989,516	-
FUND BALANCES - ENDING	\$ 135,527,539	\$ 105,682,122	\$ 135,249,677	\$ 24,473,713

See accompanying notes to the budgetary comparison schedules.

BOSSIER PARISH SCHOOL BOARD

**SCHOOL FOOD SERVICE
Budgetary Comparison Schedule
For the Year Ended June 30, 2025**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSTIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Interest earnings	\$ 5,500	\$ -	\$ 1,434	\$ 1,434
Food service	400,000	471,000	496,547	25,547
Other	22,000	22,000	46,774	24,774
State sources:				
Equalization	1,500,000	1,500,000	1,500,000	-
Other	11,800	11,800	11,094	(706)
Federal sources	11,542,000	13,245,786	13,189,565	(56,221)
TOTAL REVENUES	13,481,300	15,250,586	15,245,414	(5,172)
EXPENDITURES				
Current:				
Food services	13,473,528	16,956,011	16,921,029	34,982
TOTAL EXPENDITURES	13,473,528	16,956,011	16,921,029	34,982
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	7,772	(1,705,425)	(1,675,615)	29,810
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,527,825	2,527,328	(497)
Net Change in Fund Balances	7,772	822,400	851,713	29,313
FUND BALANCES - BEGINNING	1,468	(803,955)	(803,955)	-
FUND BALANCES - ENDING	\$ 9,240	\$ 18,445	\$ 47,758	\$ 29,313

See accompanying notes to the budgetary comparison schedules.

Bossier 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. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

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

Bossier Parish School Board

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SUPPLEMENTARY INFORMATION

BOSSIER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2025

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECT - 2012 BOND CONSTRUCTION	TOTAL
ASSETS				
Cash and cash equivalents	\$ 7,344,381	\$ 14,183,260	\$ 1,522,694	\$ 23,050,335
Receivables	2,980,751	54,137	5,022	3,039,910
Prepaid items	3,369	-	-	3,369
TOTAL ASSETS	10,328,501	14,237,397	1,527,716	26,093,614
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,324,266	-	287,642	1,611,908
Interfund payables	2,538,849	-	-	2,538,849
Unearned revenue	17,970	-	-	17,970
TOTAL LIABILITIES	3,881,085	-	287,642	4,168,727
FUND BALANCES:				
Nonspendable:				
Prepaid Items	3,369	-	-	3,369
Restricted for:				
Debt service	-	14,237,397	-	14,237,397
Capital projects	-	-	1,240,074	1,240,074
Student activities	6,344,858	-	-	6,344,858
Committed to:				
Instructional enhancements	102,558	-	-	102,558
Unassigned	(3,369)	-	-	(3,369)
TOTAL FUND BALANCES	6,447,416	14,237,397	1,240,074	21,924,887
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,328,501	\$ 14,237,397	\$ 1,527,716	\$ 26,093,614

BOSSIER 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

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECT - 2012 BOND CONSTRUCTION</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 15,182,035	\$ -	\$ 15,182,035
Interest earnings	1,957	1,022,531	121,130	1,145,618
Other	13,128,265	-	-	13,128,265
State sources:				
Other	413,129	83,181	-	496,310
Federal sources	25,884,652	-	-	25,884,652
	<u>39,428,003</u>	<u>16,287,747</u>	<u>121,130</u>	<u>55,836,880</u>
TOTAL REVENUES				
EXPENDITURES				
Current:				
Instruction:				
Regular programs	7,358,850	-	-	7,358,850
Special programs	1,502,250	-	-	1,502,250
Other instructional programs	15,938,688	-	-	15,938,688
Support services:				
Student services	2,604,404	-	-	2,604,404
Instructional staff support	5,240,328	-	-	5,240,328
General administration	2,275,357	478,694	-	2,754,051
School administration	1,083,401	-	-	1,083,401
Business services	254	750	-	1,004
Plant services	1,394,430	-	-	1,394,430
Student transportation services	212,068	-	-	212,068
Central services	359,942	-	-	359,942
Capital outlay	-	-	11,349,152	11,349,152
Debt service:				
Principal retirement	-	20,185,000	-	20,185,000
Interest and bank charges	-	4,659,106	-	4,659,106
	<u>37,969,972</u>	<u>25,323,550</u>	<u>11,349,152</u>	<u>74,642,674</u>
TOTAL EXPENDITURES				
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 1,458,031</u>	<u>\$ (9,035,803)</u>	<u>\$ (11,228,022)</u>	<u>\$ (18,805,794)</u>

(CONTINUED)

BOSSIER 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

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECT - 2012 BOND CONSTRUCTION</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ 398,417	\$ 1,789,443	\$ 2,187,860
Net Change in Fund Balances	1,458,031	(8,637,386)	(9,438,579)	(16,617,934)
FUND BALANCES - BEGINNING, AS PREVIOUSLY REPORTED	5,235,930	22,874,783	10,678,653	38,789,366
Adjustment - Change from nonmajor to major	(246,545)	-	-	(246,545)
FUND BALANCES - BEGINNING, AS ADJUSTED	4,989,385	22,874,783	10,678,653	38,542,821
FUND BALANCES - ENDING	<u>\$ 6,447,416</u>	<u>\$ 14,237,397</u>	<u>\$ 1,240,074</u>	<u>\$ 21,924,887</u>

(CONCLUDED)

Bossier Parish School Board

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Bossier Parish School Board

Nonmajor Special Revenue Funds

TITLE I - This program was designed to improve teaching and learning in high-poverty schools in particular for children failing, or most at-risk of failing, to meet challenging State academic standards.

TITLE II - This program was designed to increase student academic achievement consistent with challenging State academic standards; improve the quality and effectiveness of teachers, principals, and other school leaders; increase the number of teachers, principals, and other school leaders who are effective in improving student academic achievement in schools; and provide low-income and minority students greater access to effective teachers, principals, and other school leaders.

TITLE III - This program was designed to help ensure that English learners (ELs), including immigrant children and youth, attain English proficiency and meet the same challenging State academic standards that all children are expected to meet.

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

EDUCATION STABILIZATION - This program accounts for the grants received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

LOUISIANA EDUCATIONAL EXCELLENCE - Louisiana Revised Statute (LRS): 39:98.1-98.5 established the Education Excellence Fund (EEF) as a component of the Millennium Trust. By legislative mandate, the State Department of Education has the responsibility of providing for the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice."

COMPREHENSIVE LITERACY - This program was designed to is to advance literacy skills, including pre-literacy skills, reading and writing for students from birth through grade 12, including English learner and students with disabilities.

SPECIAL FEDERAL - This fund accounts for various federal grants.

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

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2025

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	1,133,822	197,003	20,433	996,029
Prepaid items	-	-	-	2,999
TOTAL ASSETS	<u>1,133,822</u>	<u>197,003</u>	<u>20,433</u>	<u>999,028</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	322,183	60,269	3,988	330,924
Interfund payables	802,530	128,130	16,445	667,847
Unearned revenue	9,109	8,604	-	257
TOTAL LIABILITIES	<u>1,133,822</u>	<u>197,003</u>	<u>20,433</u>	<u>999,028</u>
FUND BALANCES:				
Nonspendable:				
Prepaid Items	-	-	-	2,999
Restricted for:				
Student activities	-	-	-	-
Committed to:				
Instructional enhancements	-	-	-	-
Unassigned	-	-	-	(2,999)
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 1,133,822</u>	 <u>\$ 197,003</u>	 <u>\$ 20,433</u>	 <u>\$ 999,028</u>

Exhibit 6

Previously Reported as Major in 2024	Previously Reported as Nonmajor in 2024	LOUISIANA EDUCATIONAL EXCELLENCE	COMPREHENSIVE LITERACY	SPECIAL FEDERAL	STUDENT ACTIVITIES	TOTAL
EDUCATION STABILIZATION	SCHOOL FOOD SERVICE					
\$ -		\$ 108,525	\$ -	\$ -	\$ 7,235,856	\$ 7,344,381
-		366	202,045	319,244	111,809	2,980,751
-		-	-	370	-	3,369
-		108,891	202,045	319,614	7,347,665	10,328,501
-		6,333	49,342	70,229	480,998	1,324,266
-		-	152,703	249,385	521,809	2,538,849
-		-	-	-	-	17,970
-		6,333	202,045	319,614	1,002,807	3,881,085
-		-	-	370	-	3,369
-		-	-	-	6,344,858	6,344,858
-		102,558	-	-	-	102,558
-		-	-	(370)	-	(3,369)
-		102,558	-	-	6,344,858	6,447,416
\$ -		\$ 108,891	\$ 202,045	\$ 319,614	\$ 7,347,665	\$ 10,328,501

BOSSIER PARISH SCHOOL BOARD

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

REVENUES	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
Other	-	-	-	-
Federal sources	8,867,245	1,224,326	192,315	5,997,258
 TOTAL REVENUES	 <u>8,867,245</u>	 <u>1,224,326</u>	 <u>192,315</u>	 <u>5,997,258</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	89,291	-	-	-
Special programs	-	-	-	1,469,051
Other instructional programs	6,378,899	822,338	82,425	-
Support services:				
Student services	868,813	-	-	1,729,141
Instructional staff support	992,376	330,066	99,654	2,337,431
General administration	534,433	71,922	10,236	361,619
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	355	-	-	-
Student transportation services	3,078	-	-	100,016
Central services	-	-	-	-
 TOTAL EXPENDITURES	 <u>8,867,245</u>	 <u>1,224,326</u>	 <u>192,315</u>	 <u>5,997,258</u>
 Net Change in Fund Balances	 -	 -	 -	 -
 FUND BALANCES - BEGINNING, AS PREVIOUSLY REPORTED	 -	 -	 -	 -
 Adjustment - Change from nonmajor to major	 -	 -	 -	 -
 FUND BALANCES - BEGINNING AS ADJUSTED	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

Exhibit 7

Previously Reported as Major in 2024	Previously Reported as Nonmajor in 2024	LOUISIANA EDUCATIONAL EXCELLENCE	COMPREHENSIVE LITERACY	SPECIAL FEDERAL	STUDENT ACTIVITIES	TOTAL
\$ -		\$ 1,957	\$ -	\$ -	\$ -	\$ 1,957
-		-	-	-	13,128,265	13,128,265
-		413,129	-	-	-	413,129
7,492,441		-	1,003,035	1,108,032	-	25,884,652
7,492,441		415,086	1,003,035	1,108,032	13,128,265	39,428,003
2,750,568		190,544	300,836	327,654	3,699,957	7,358,850
-		-	-	-	33,199	1,502,250
254,856		115,088	56,987	611,474	7,616,621	15,938,688
-		358	6,092	-	-	2,604,404
503,173		41,458	574,925	119,832	241,413	5,240,328
1,192,108		-	59,805	45,234	-	2,275,357
-		-	-	-	1,083,401	1,083,401
-		-	-	-	254	254
1,365,972		-	-	-	28,103	1,394,430
16,100		-	4,390	3,838	84,646	212,068
359,164		778	-	-	-	359,942
6,441,941		348,226	1,003,035	1,108,032	12,787,594	37,969,972
1,050,500		66,860	-	-	340,671	1,458,031
-	\$ (803,955)	35,698	-	-	6,004,187	5,235,930
(1,050,500)	803,955	-	-	-	-	(246,545)
(1,050,500)	-	35,698	-	-	6,004,187	4,989,385
\$ -	\$ -	\$ 102,558	\$ -	\$ -	\$ 6,344,858	\$ 6,447,416

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-1

*****TITLE I*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 10,393,244	\$ 8,867,245	\$ (1,525,999)
 TOTAL REVENUES	 <u>10,393,244</u>	 <u>8,867,245</u>	 <u>(1,525,999)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	89,291	(89,291)
Other instructional programs	7,424,716	6,378,899	1,045,817
Support services:			
Student services	1,111,052	868,813	242,239
Instructional staff support	1,307,487	992,376	315,111
General administration	529,537	534,433	(4,896)
Plant services	900	355	545
Student transportation services	19,552	3,078	16,474
 TOTAL EXPENDITURES	 <u>10,393,244</u>	 <u>8,867,245</u>	 <u>1,525,999</u>
 Net Change in Fund Balances	 -	 -	 -
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-2

*****TITLE II*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,392,149	\$ 1,224,326	\$ (167,823)
TOTAL REVENUES	<u>1,392,149</u>	<u>1,224,326</u>	<u>(167,823)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,044,538	822,338	222,200
Support services:			
Instructional staff support	264,603	330,066	(65,463)
General administration	<u>83,008</u>	<u>71,922</u>	<u>11,086</u>
TOTAL EXPENDITURES	<u>1,392,149</u>	<u>1,224,326</u>	<u>167,823</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-3

*****TITLE III*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 201,443	\$ 192,315	\$ (9,128)
 TOTAL REVENUES	 <u>201,443</u>	 <u>192,315</u>	 <u>(9,128)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	89,002	82,425	6,577
Support services:			
Student services	2,000	-	2,000
Instructional staff support	98,431	99,654	(1,223)
General administration	12,010	10,236	1,774
 TOTAL EXPENDITURES	 <u>201,443</u>	 <u>192,315</u>	 <u>9,128</u>
 Net Change in Fund Balances	 -	 -	 -
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-4

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 9,435,175	\$ 5,997,258	\$ (3,437,917)
 TOTAL REVENUES	 <u>9,435,175</u>	 <u>5,997,258</u>	 <u>(3,437,917)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	3,727,257	1,469,051	2,258,206
Support services:			
Student services	2,011,336	1,729,141	282,195
Instructional staff support	3,027,642	2,337,431	690,211
General administration	562,599	361,619	200,980
Student transportation services	106,341	100,016	6,325
 TOTAL EXPENDITURES	 <u>9,435,175</u>	 <u>5,997,258</u>	 <u>3,437,917</u>
 Net Change in Fund Balances	 -	 -	 -
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-5

*******EDUCATION STABILIZATION*******

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 9,476,619	\$ 7,492,441	\$ (1,984,178)
 TOTAL REVENUES	 <u>9,476,619</u>	 <u>7,492,441</u>	 <u>(1,984,178)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	7,609,271	2,750,568	4,858,703
Special programs	20,402	-	20,402
Other instructional programs	-	254,856	(254,856)
Support services:			
Student services	162,830	-	162,830
Instructional staff support	(275,169)	503,173	(778,342)
General administration	735,876	1,192,108	(456,232)
Plant services	881,334	1,365,972	(484,638)
Student transportation services	3,600	16,100	(12,500)
Central services	338,475	359,164	(20,689)
 TOTAL EXPENDITURES	 <u>9,476,619</u>	 <u>6,441,941</u>	 <u>3,034,678</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 -	 1,050,500	 1,050,500
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>(1,050,500)</u>	 <u>(1,050,500)</u>
 FUND BALANCES - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-6

*****LOUISIANA EDUCATIONAL EXCELLENCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 1,957	\$ 1,957
State sources:			
Other	446,181	413,129	(33,052)
	<u>446,181</u>	<u>415,086</u>	<u>(31,095)</u>
TOTAL REVENUES			
	<u>446,181</u>	<u>415,086</u>	<u>(31,095)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	235,760	190,544	45,216
Other instructional programs	126,253	115,088	11,165
Support services:			
Student services	-	358	(358)
Instructional staff support	84,168	41,458	42,710
Central services	-	778	(778)
	<u>446,181</u>	<u>348,226</u>	<u>97,955</u>
TOTAL EXPENDITURES			
	<u>446,181</u>	<u>348,226</u>	<u>97,955</u>
Net Change in Fund Balances	-	66,860	66,860
FUND BALANCES - BEGINNING	<u>35,698</u>	<u>35,698</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 35,698</u>	<u>\$ 102,558</u>	<u>\$ 66,860</u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-7

*****COMPREHENSIVE LITERACY*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 2,428,233	\$ 1,003,035	\$ (1,425,198)
 TOTAL REVENUES	 <u>2,428,233</u>	 <u>1,003,035</u>	 <u>(1,425,198)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	953,543	300,836	652,707
Other instructional programs	295,810	56,987	238,823
Support services:			
Student services	33,547	6,092	27,455
Instructional staff support	1,013,109	574,925	438,184
General administration	127,424	59,805	67,619
Student transportation services	4,800	4,390	410
 TOTAL EXPENDITURES	 <u>2,428,233</u>	 <u>1,003,035</u>	 <u>1,425,198</u>
 Net Change in Fund Balances	 -	 -	 -
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 8-8

*****SPECIAL FEDERAL*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,440,243	\$ 1,108,032	\$ (332,211)
 TOTAL REVENUES	 <u>1,440,243</u>	 <u>1,108,032</u>	 <u>(332,211)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	327,654	327,654	-
Other instructional programs	829,791	611,474	218,317
Support services:			
Student services	5,000	-	5,000
Instructional staff support	205,800	119,832	85,968
General administration	64,170	45,234	18,936
Student transportation services	7,828	3,838	3,990
 TOTAL EXPENDITURES	 <u>1,440,243</u>	 <u>1,108,032</u>	 <u>332,211</u>
 Net Change in Fund Balances	 -	 -	 -
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bossier Parish School Board

Nonmajor Debt Service Funds

UNIFIED TAXING DISTRICT

QSCB SINKING

The debt service funds are used to accumulate monies to pay outstanding debt principal, interest and related costs. The bonds were issued to acquire land for building sites, erect and improve school buildings and equipment and furnishings.

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2025**

Exhibit 9

	UNIFIED TAXING DISTRICT	QSCB SINKING	TOTAL
ASSETS			
Cash and cash equivalents	\$ 14,183,260	\$ -	\$ 14,183,260
Receivables	54,137	-	54,137
TOTAL ASSETS	<u>14,237,397</u>	<u>-</u>	<u>14,237,397</u>
FUND BALANCES:			
Restricted for:			
Debt service	<u>14,237,397</u>	<u>-</u>	<u>14,237,397</u>
TOTAL FUND BALANCES	<u>\$ 14,237,397</u>	<u>\$ -</u>	<u>\$ 14,237,397</u>

BOSSIER PARISH SCHOOL BOARD

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

Exhibit 10

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 15,182,035	\$ -	\$ 15,182,035
Interest earnings	627,412	395,119	1,022,531
State sources:			
Other	83,181	-	83,181
	<u>15,892,628</u>	<u>395,119</u>	<u>16,287,747</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	478,694	-	478,694
Business services	-	750	750
Debt service:			
Principal retirement	10,185,000	10,000,000	20,185,000
Interest and bank charges	4,584,105	75,001	4,659,106
	<u>15,247,799</u>	<u>10,075,751</u>	<u>25,323,550</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	644,829	(9,680,632)	(9,035,803)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	398,417	398,417
	<u>-</u>	<u>398,417</u>	<u>398,417</u>
Net Change in Fund Balances	644,829	(9,282,215)	(8,637,386)
FUND BALANCES - BEGINNING	<u>13,592,568</u>	<u>9,282,215</u>	<u>22,874,783</u>
FUND BALANCES - ENDING	<u>\$ 14,237,397</u>	<u>\$ -</u>	<u>\$ 14,237,397</u>

GENERAL INFORMATION

BOSSIER PARISH SCHOOL BOARD

STUDENT ACTIVITIES FUND
Schedule of Changes in School Fund Balances
For the Year Ended June 30, 2025

Exhibit 11

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance, Ending</u>
Airline High	\$ 648,823	\$ 1,554,559	\$ 1,649,926	\$ 553,456
Apollo Elementary	156,233	165,586	192,683	129,136
Bellaire Elementary	88,352	104,424	94,791	97,985
Benton Elementary	20,707	294,367	294,858	20,216
Benton Intermediate	128,109	409,992	403,507	134,594
Benton Middle	177,870	599,742	625,224	152,388
Benton High	654,650	1,526,888	1,539,728	641,810
Bossier Elementary	28,023	32,182	36,411	23,794
Bossier High	170,649	354,452	354,895	170,206
Bossier Schools Virtual Learning	8,174	1,770	3,505	6,439
Bossier Technical Center	41,666	303,298	284,647	60,317
Butler Education	5,805	12,454	13,721	4,538
Central Park Elementary	69,403	78,882	111,321	36,964
Cope Middle	131,691	406,270	441,270	96,691
Curtis Elementary	69,259	122,029	116,535	74,753
Elm Grove Elementary	68,705	98,440	109,993	57,152
Elm Grove Middle	247,186	539,279	635,232	151,233
Greenacres Middle	127,390	254,073	243,892	137,571
Haughton Elementary	106,108	186,357	200,640	91,825
Haughton Middle	347,519	488,731	563,532	272,718
Haughton High	566,291	2,410,569	1,489,874	1,486,986
Kerr Elementary	19,355	59,324	63,130	15,549
Kingston Elementary	141,884	338,881	343,257	137,508
Legacy Elementary	362,567	259,249	305,454	316,362
W. T. Lewis Elementary	162,762	217,941	257,533	123,170
Meadowview Elementary	65,712	60,415	72,820	53,307
Middle School Athletics Assoc.	-	11,959	7,086	4,873
Parkway High	353,915	1,194,673	1,203,691	344,897
Plain Dealing High School	190,986	199,742	178,237	212,491
Plantation Park Elementary	19,335	77,187	62,473	34,049
Platt Elementary	128,930	120,144	119,225	129,849
Princeton Elementary	263,558	102,363	151,993	213,928
T. L. Rodes Elementary	100,366	94,025	90,109	104,282
Rusheon Middle	43,866	133,975	130,177	47,664
Stockwell Elementary	99,991	116,544	145,703	70,832
Sun City Elementary	97,667	97,458	121,747	73,378
TAP @ BESC	30,717	15,793	28,404	18,106
Waller Elementary	59,963	84,248	100,370	43,841
Totals	\$ 6,004,187	\$ 13,128,265	\$ 12,787,594	\$ 6,344,858

Bossier Parish School Board

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

Exhibit 12

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president.

<u>Board Member</u>	<u>Amount</u>
Robert Bertrand	\$ 10,200
Kent L. Bockhaus	9,600
Billy Jo Brotherton	9,600
Glenwood L. "Glen" Bullard	9,600
Craton Cochran	10,200
Sandra "Samm" Darby	9,600
Erick Falting	9,600
John "Logan" McConathy	9,600
Eric Newman	9,600
Sherri Pool	9,600
Tammy A. Smith	9,600
Kenneth M. Wiggins	9,600
Total	<u>\$ 116,400</u>

Bossier Parish School Board

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

Exhibit 13

Jason Rowland, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 229,925
Benefits-insurance	8,252
Benefits-retirement	49,457
Benefits-annual leave payout	7,000
Car allowance	14,400
Cell phone	440
Dues	1,250
Travel	8,034



STATISTICAL SECTION

**Bossier Parish School Board
Statistical Section
Contents**

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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.		
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Fund Balances of Governmental Funds	3	132
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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	134
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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.		
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
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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.		
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BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

	2016	2017	2018 (2)	2019	2020	2021 (3)	2022	2023	2024	2025 (4)
Governmental Activities										
Net Investment in capital assets	\$ 106,626,489	\$ 112,205,845	\$ 114,389,540	\$ 117,146,406	\$ 117,962,498	\$ 119,985,534	\$ 124,649,023	\$ 120,686,034	\$ 122,389,470	\$ 144,540,165
Restricted	62,339,767	63,978,855	68,202,382	70,831,192	76,718,760	86,763,419	88,616,879	91,742,352	98,556,676	94,325,355
Unrestricted	(263,419,010)	(267,129,731)	(560,664,880)	(549,024,266)	(650,714,578)	(763,469,307)	(760,707,335)	(783,479,752)	(788,912,882)	(800,747,673)
Total governmental activities net position	<u>\$ (94,452,754)</u>	<u>\$ (90,945,031)</u>	<u>\$(378,072,958)</u>	<u>\$(361,046,668)</u>	<u>\$(456,033,320)</u>	<u>\$(556,720,354)</u>	<u>\$(547,441,433)</u>	<u>\$(571,051,366)</u>	<u>\$(567,966,736)</u>	<u>\$(561,882,153)</u>

Source: Annual Comprehensive Financial Report

Notes:

- (1) GASB Statement No. 68 was implemented for the year ended 6/30/2015. Beginning net position was decreased by \$271,022,518 as result of the implementation.
- (2) GASB Statement No. 75 was implemented for the year ended 6/30/2018. Beginning net position was decreased by \$299,255,319 as a result of the implementation.
- (3) GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$4,155,902 as a result of the implementation.
- (4) GASB Statement No. 101 was implemented for the year ended 6/30/2025. Beginning net position was decreased by \$5,900,916 as a result of the implementation.

BOSSIER PARISH SCHOOL BOARD
Benton, 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										
Regular programs	\$ 82,643,359	\$ 93,567,160	\$ 93,420,864	\$ 93,183,149	\$ 142,331,148	\$ 157,322,761	\$ 125,437,513	\$ 137,069,440	\$ 134,001,558	\$ 127,666,054
Special programs	25,418,102	28,912,374	29,327,748	30,892,374	46,476,029	48,076,247	36,739,154	41,901,576	42,891,436	40,247,959
Other instructional programs	18,103,960	20,876,583	20,255,796	21,449,226	31,587,735	40,337,155	37,989,929	45,093,117	42,053,257	39,807,997
Support services:										
Student services	12,192,941	14,069,320	14,713,843	15,017,581	23,822,746	25,178,690	18,925,154	22,323,558	22,897,929	20,731,995
Instructional staff support	14,211,771	16,975,009	16,474,806	17,219,701	26,629,149	29,072,649	23,131,563	27,568,869	28,068,798	24,564,899
General administration	5,543,774	5,810,888	4,973,028	6,495,637	7,732,133	6,392,143	6,174,759	6,113,729	7,184,626	7,343,937
School administration	13,355,182	14,973,997	14,275,382	14,138,921	21,638,424	24,122,440	20,891,154	20,437,910	20,651,347	20,298,807
Business services	2,040,113	2,397,429	2,292,560	2,419,200	4,108,156	3,985,116	3,462,917	3,354,810	4,110,572	3,498,714
Plant services	23,052,259	25,149,286	24,528,155	26,041,133	34,679,014	34,685,244	35,310,609	49,344,029	39,569,940	35,337,207
Student transportation services	13,852,376	15,653,367	15,353,690	15,730,435	20,586,512	21,283,245	17,916,585	18,783,902	19,231,993	17,886,703
Central services	1,631,952	1,806,000	1,779,060	1,603,137	2,566,038	2,826,614	2,364,655	3,317,697	4,400,751	3,821,576
Food services	11,277,088	11,758,408	11,415,526	11,542,467	14,837,711	15,681,414	14,377,684	15,719,469	16,829,636	18,251,241
Community services programs	49,761	50,783	39,186	45,302	110,485	82,317	45,278	29,356	25,258	25,000
Interest on long-term debt	4,692,987	5,099,449	5,219,265	5,214,804	5,086,795	5,352,430	3,670,890	4,393,845	3,995,424	3,548,783
Total expenses	<u>228,065,625</u>	<u>257,100,053</u>	<u>254,068,909</u>	<u>260,993,067</u>	<u>382,192,075</u>	<u>414,398,465</u>	<u>346,437,844</u>	<u>395,451,307</u>	<u>385,912,525</u>	<u>363,030,872</u>
Program Revenues										
Charges for services:										
Food Service Operations	1,435,884	1,303,546	1,178,440	1,105,117	936,115	113,449	51,293	787,642	285,407	496,547
Operating Grants and Contributions	19,378,347	21,249,041	21,960,496	22,777,435	22,781,039	33,553,541	60,253,904	50,316,895	59,641,708	48,810,092
Total program revenues	<u>20,814,231</u>	<u>22,552,587</u>	<u>23,138,936</u>	<u>23,882,552</u>	<u>23,717,154</u>	<u>33,666,990</u>	<u>60,305,197</u>	<u>51,104,537</u>	<u>59,927,115</u>	<u>49,306,639</u>
Net (Expense) / Revenue	<u>(207,251,394)</u>	<u>(234,547,466)</u>	<u>(230,929,973)</u>	<u>(237,110,515)</u>	<u>(358,474,921)</u>	<u>(380,731,475)</u>	<u>(286,132,647)</u>	<u>(344,346,770)</u>	<u>(325,985,410)</u>	<u>(313,724,233)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Ad valorem taxes levied for general purposes	4,279,441	4,549,137	4,422,179	4,544,899	4,706,337	4,638,080	4,799,966	5,171,835	6,027,694	6,255,362
Ad valorem taxes levied for debt service purposes	13,205,349	13,662,876	13,135,902	13,519,930	13,975,342	14,000,732	14,576,812	15,633,460	17,633,265	15,182,035
Ad valorem taxes levied for maintenance and operations	9,723,030	10,281,549	9,973,000	10,248,537	10,610,214	10,437,654	10,869,479	11,654,945	12,768,071	13,845,608
Ad valorem taxes levied for salaries and benefits	29,987,122	36,794,969	35,675,561	36,668,259	37,954,174	37,336,694	38,881,103	41,691,018	45,603,403	50,371,950
Sales taxes levied for salaries, benefits, and general purpose	43,061,173	42,534,297	45,934,580	47,041,922	48,720,733	54,028,178	63,524,412	69,913,018	67,815,807	67,388,305
Grants and contributions not restricted to specific programs	121,060,930	123,001,902	126,669,548	132,039,663	137,508,960	136,732,857	142,825,233	148,745,288	149,166,243	142,985,635
Interest and investment earnings	809,566	1,101,189	1,909,664	3,406,675	2,563,780	777,458	928,761	2,915,495	8,269,719	10,668,895
Miscellaneous	2,196,049	3,226,291	2,447,286	3,792,518	5,201,454	15,329,442	16,198,663	22,414,412	19,305,391	16,418,185
Contributions to permanent fund - BEEF gaming revenues	3,025,359	2,902,979	2,889,645	2,874,402	2,247,275	2,607,444	2,807,139	2,597,366	2,480,447	2,593,757
Total	<u>227,348,019</u>	<u>238,055,189</u>	<u>243,057,365</u>	<u>254,136,805</u>	<u>263,488,269</u>	<u>275,888,539</u>	<u>295,411,568</u>	<u>320,736,837</u>	<u>329,070,040</u>	<u>325,709,732</u>
Change in Net Position	<u>\$ 20,096,625</u>	<u>\$ 3,507,723</u>	<u>\$ 12,127,392</u>	<u>\$ 17,026,290</u>	<u>\$ (94,986,652)</u>	<u>\$ (104,842,936)</u>	<u>\$ 9,278,921</u>	<u>\$ (23,609,933)</u>	<u>\$ 3,084,630</u>	<u>\$ 11,985,499</u>

Source: Annual Comprehensive Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	\$ 212,566	\$ 301,277	\$ 373,462	\$ 428,244	\$ 375,185	\$ 1,066,546	\$ 1,052,335	\$ 2,501,938	\$ 2,920,331	\$ 3,085,492
Restricted	-	-	-	-	-	-	6,722	1,890	4,732	7,355
Committed to:										
Future employee benefits	-	-	-	-	5,204,684	1,508,346	7,198,495	6,269,112	27,471,592	19,168,849
Future capital projects	-	-	-	-	-	-	12,000,000	35,040,771	36,541,263	48,118,182
Property Damage	-	-	-	-	-	-	2,003,552	7,031,236	7,344,232	7,399,265
Assigned to debt service	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-
Unassigned	25,162,445	30,408,105	32,415,017	37,333,855	40,921,094	53,323,677	62,489,380	58,857,756	62,707,366	57,470,534
Total general fund	<u>26,375,011</u>	<u>31,709,382</u>	<u>33,788,479</u>	<u>38,762,099</u>	<u>47,500,963</u>	<u>56,898,569</u>	<u>84,750,484</u>	<u>109,702,703</u>	<u>136,989,516</u>	<u>135,249,677</u>
All Other Governmental Funds										
Nonspendable										
Inventory	210,404	205,481	319,529	254,016	570,474	213,373	353,531	115,205	698,644	272,071
Prepaid	-	-	-	-	-	659	19,950	63,188	610,832	31,882
Permanent	44,704,988	47,607,967	50,497,612	53,372,014	55,619,289	58,226,733	61,033,872	63,631,238	66,111,685	69,589,115
Restricted for:										
Debt service	17,504,105	16,209,674	17,210,120	18,117,571	19,306,201	18,571,834	18,472,795	19,637,381	22,849,783	14,237,397
Capital projects	81,507,316	61,280,403	41,915,126	17,198,900	36,764,073	31,190,100	19,541,486	13,314,135	10,578,653	1,240,074
School food service	-	-	-	-	-	1,013,543	2,858,785	681,869	-	-
School activities	-	-	-	-	-	4,296,480	4,919,885	5,771,260	6,004,187	6,344,858
Instructional enhancements	132,391	411,588	715,397	1,222,630	2,144,079	1,797,980	1,410,962	1,636,783	2,555,154	4,028,988
Committed to:										
Future employee benefits	1,165,107	294,476	-	932	-	-	-	-	-	-
Instructional enhancements	208,699	289,898	369,976	305,053	671,907	556,194	174,278	137,392	35,698	102,558
Unassigned	(9,651)	(205,481)	(215,636)	(252,496)	(506,285)	-	-	(2,633,268)	(2,621,479)	(228,452)
Total all other governmental funds	<u>145,423,359</u>	<u>126,094,006</u>	<u>110,812,124</u>	<u>90,218,620</u>	<u>114,569,738</u>	<u>115,866,896</u>	<u>108,785,544</u>	<u>102,355,183</u>	<u>106,823,157</u>	<u>95,618,491</u>
Grand Total of funds	<u>\$ 171,798,370</u>	<u>\$ 157,803,388</u>	<u>\$ 144,600,603</u>	<u>\$ 128,980,719</u>	<u>\$ 162,070,701</u>	<u>\$ 172,765,465</u>	<u>\$ 193,536,028</u>	<u>\$ 212,057,886</u>	<u>\$ 243,812,673</u>	<u>\$ 230,868,168</u>

Source: Annual Comprehensive Financial Report

Notes: GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$4,155,902 as a result of the implementation.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Revenue from local sources:										
Ad valorem taxes	\$ 57,194,942	\$ 65,288,531	\$ 63,206,642	\$ 64,981,625	\$ 67,246,067	\$ 66,413,160	\$ 69,127,360	\$ 74,151,258	\$ 82,032,433	\$ 85,654,955
Sales & use taxes	43,061,173	42,534,297	45,934,580	47,264,606	48,720,733	54,028,178	63,524,412	69,913,018	67,815,807	67,388,305
Investment Earning	809,566	1,097,928	1,745,371	2,879,771	2,372,458	758,392	924,459	2,883,978	8,269,719	10,545,364
Food services	1,435,884	1,303,546	1,178,440	1,105,117	936,115	113,449	51,293	787,642	285,407	496,547
Other Revenues	6,817,395	5,127,878	5,115,649	6,600,711	4,087,187	13,731,356	17,525,469	20,701,707	19,242,714	19,148,380
Total revenues from local sources	<u>109,318,960</u>	<u>115,352,180</u>	<u>117,180,682</u>	<u>122,831,830</u>	<u>123,362,560</u>	<u>135,044,535</u>	<u>151,152,993</u>	<u>168,437,603</u>	<u>177,646,080</u>	<u>183,233,551</u>
Revenue from state sources:										
Equalization	118,407,957	121,245,632	125,343,822	130,817,118	135,821,474	135,072,332	136,358,026	143,998,291	144,044,420	141,437,091
Other	2,950,695	2,298,417	1,723,768	1,746,866	2,590,430	3,332,907	2,120,905	2,415,132	13,270,118	11,150,916
Total revenue from state sources	<u>121,358,652</u>	<u>123,544,049</u>	<u>127,067,590</u>	<u>132,563,984</u>	<u>138,411,904</u>	<u>138,405,239</u>	<u>138,478,931</u>	<u>146,413,423</u>	<u>157,314,538</u>	<u>152,588,007</u>
Revenue from federal sources	19,080,625	20,706,894	21,562,454	22,254,841	21,862,859	31,881,159	64,603,372	52,648,760	50,442,913	40,258,220
Total Revenues	<u>249,758,237</u>	<u>259,603,123</u>	<u>265,810,726</u>	<u>277,650,655</u>	<u>283,637,323</u>	<u>305,330,933</u>	<u>354,235,296</u>	<u>367,499,786</u>	<u>385,403,531</u>	<u>376,079,778</u>
Expenditures:										
Current:										
Instruction services	129,559,548	133,766,209	139,537,940	144,827,594	146,769,482	162,084,362	175,515,052	189,603,347	190,468,693	191,638,231
Pupil support services	12,575,950	13,160,108	14,472,105	15,055,310	15,384,626	15,947,861	16,401,132	18,417,090	19,600,702	18,707,020
Instructional staff support	14,576,711	15,960,406	16,144,890	17,158,433	17,618,183	18,904,802	19,984,213	23,461,248	24,666,696	22,621,518
General administration	5,368,873	5,778,140	5,057,895	6,315,119	6,778,930	5,711,386	6,106,081	5,792,488	6,712,253	7,245,667
School administration	13,677,395	13,984,459	13,916,399	14,047,309	13,928,414	15,709,203	18,276,876	17,021,732	17,744,630	18,550,269
Business services	2,085,369	2,229,881	2,225,271	2,384,403	2,369,498	2,656,220	2,596,392	2,827,118	3,653,902	3,351,107
Plant services	22,920,037	23,561,900	23,544,796	24,845,726	27,281,922	26,835,319	32,726,051	39,986,801	37,410,999	36,092,906
Student transportation services	14,094,847	14,483,258	14,885,924	15,046,778	15,315,704	17,047,285	16,814,246	16,622,609	18,105,108	18,403,427
Central services	1,631,728	1,677,751	1,703,266	1,542,322	1,775,491	1,935,153	2,081,068	2,864,423	3,982,637	3,543,537
Food service	11,259,547	11,144,075	11,034,134	11,267,431	11,047,125	11,641,470	13,148,745	14,542,800	15,325,504	17,137,660
Community services	49,761	50,783	39,186	45,302	110,485	82,317	45,278	29,356	25,258	25,000
Capital Outlay	31,478,010	33,249,439	34,260,426	28,482,812	8,847,299	9,440,855	12,824,033	5,970,878	3,585,959	14,401,901
Debt service:										
Principal	8,096,987	10,075,000	6,800,000	7,405,000	7,715,000	8,875,000	9,415,000	9,415,000	9,805,000	20,185,000
Interest	4,332,752	5,521,739	5,924,535	5,927,878	5,743,069	6,235,865	5,647,656	5,494,350	5,104,527	4,659,106
Bond issuance costs	144,766	86,017	20,986	-	437,459	-	441,691	-	-	-
Total Expenditures	<u>271,852,281</u>	<u>284,729,165</u>	<u>289,567,753</u>	<u>294,351,417</u>	<u>281,122,687</u>	<u>303,107,098</u>	<u>332,023,514</u>	<u>352,049,240</u>	<u>356,191,868</u>	<u>376,562,349</u>
Excess of revenues over (under) expenditures	<u>(22,094,044)</u>	<u>(25,126,042)</u>	<u>(23,757,027)</u>	<u>(16,700,762)</u>	<u>2,514,636</u>	<u>2,223,835</u>	<u>22,211,782</u>	<u>15,450,546</u>	<u>29,211,663</u>	<u>(482,571)</u>
Other Financing Sources (Uses)										
Transfers in	44,562,451	43,932,297	46,831,183	49,610,591	3,052,769	640,302	5,936,930	3,638,177	1,435,574	4,715,188
Transfers out	(44,562,451)	(43,932,297)	(46,831,183)	(49,610,591)	(3,052,769)	(640,302)	(9,952,946)	(3,638,177)	(1,435,574)	(17,215,188)
Insurance recoveries	-	-	-	-	3,004,489	4,315,027	2,133,106	3,071,312	2,494,708	-
Proceeds from borrowing	45,000,000	10,000,000	10,000,000	-	25,000,000	-	27,695,000	-	-	-
Premium on bonds	5,660,172	98,774	317,861	-	2,318,550	-	3,393,729	-	-	-
Payments to escrow agent	(8,436,359)	-	-	-	-	-	(30,647,038)	-	-	-
Sale of general capital assets	-	1,032,286	236,381	1,080,878	252,307	48,416	-	-	48,416	38,066
Total other financing sources (uses)	<u>42,223,813</u>	<u>11,131,060</u>	<u>10,554,242</u>	<u>1,080,878</u>	<u>30,575,346</u>	<u>4,363,443</u>	<u>(1,441,219)</u>	<u>3,071,312</u>	<u>2,543,124</u>	<u>(12,461,934)</u>
Net change in fund balances	<u>\$ 20,129,769</u>	<u>\$ (13,994,982)</u>	<u>\$ (13,202,785)</u>	<u>\$ (15,619,884)</u>	<u>\$ 33,089,982</u>	<u>\$ 6,587,278</u>	<u>\$ 20,770,563</u>	<u>\$ 18,521,858</u>	<u>\$ 31,754,787</u>	<u>\$ (12,944,505)</u>
Debt service as a percentage of noncapital expenditures	5.2%	6.2%	5.0%	5.0%	4.9%	5.1%	4.7%	4.3%	4.2%	6.9%

Source: Annual Comprehensive Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Real Property		Personal Property					
	Residential Property	Commercial Property						
2016	\$ 710,679,870	\$ 241,044,660	\$ 215,590,910	\$ 188,992,644	\$ 978,322,796	57.65	\$ 9,595,844,480	12.16%
2017	614,830,123	344,945,098	208,101,894	189,669,882	978,207,233	64.01	10,310,825,438	11.33%
2018	627,931,646	335,005,168	190,704,711	190,715,384	962,926,141	65.36	9,592,199,177	12.03%
2019	644,815,107	339,444,660	197,402,193	194,546,647	987,115,313	65.36	10,435,935,710	11.32%
2020	660,743,205	340,686,776	222,340,327	196,350,635	1,027,419,673	65.36	10,750,764,157	11.38%
2021	675,298,560	323,403,810	226,060,772	197,504,075	1,027,259,067	64.43	10,782,683,357	11.36%
2022	695,638,478	332,066,596	222,561,494	202,869,851	1,047,396,717	64.43	11,003,668,330	11.36%
2023	719,709,952	372,673,601	255,173,339	208,151,065	1,139,405,827	64.43	11,726,569,113	11.49%
2024	744,599,148	442,264,859	303,949,786	204,494,329	1,286,319,464	64.43	13,164,014,973	11.32%
2025	891,918,368	441,809,403	308,220,308	205,956,109	1,435,991,970	60.98	14,491,117,400	11.33%

Source: Bossier 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.

Table 6

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rate	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Bossier Parish Police Jury	
2016	44.10	13.55	57.65	17.43	75.08
2017	50.46	13.55	64.01	17.72	81.73
2018	51.53	13.83	65.36	17.72	83.08
2019	51.53	13.83	65.36	17.61	82.97
2020	51.53	13.83	65.36	17.61	82.97
2021	50.60	13.83	64.43	17.32	81.75
2022	50.60	13.83	64.43	17.32	81.75
2023	50.60	13.83	64.43	17.32	81.75
2024	50.60	14.50	65.10	17.32	82.42
2025	49.98	11.00	60.98	15.05	76.03

Source: Bossier 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 Bossier Parish. Not all overlapping rates apply to all property owners.

Table 7

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Property Taxpayers
June 30, 2025 and Nine Years Ago

Taxpayer	Fiscal Year 2025			Fiscal Year 2016		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Southwestern Electric Power	\$ 49,852,790	1	3.47 %	\$ 18,201,380	3	1.86 %
Aethon Energy Operating LLC	30,281,450	2	2.11			
BPX Operating Company	29,972,993	3	2.09			
Halliburton Manufacturing & LC, LLC	16,631,020	4	1.16	10,404,600	8	1.06
Comstock Oil & Gas La, LLC	15,992,490	5	1.11			
Horseshoe Bossier City Prop LLC	15,411,556	6	1.07	21,635,690	2	2.21
Bossier Casino Venture LLC	14,585,469	7	1.02	16,193,260	4	1.66
Calumet Refining, LLC	14,030,951	8	0.98	10,787,820	7	1.10
Cactus Wellhead LLC	13,208,379	9	0.92			
Capital One Bank	9,460,130	10	0.66			
J-W Operating				36,096,410	1	3.69
BHP Billiton Petroleum				15,228,840	5	1.56
Midcontinent Express Pipeline				13,459,560	6	1.38
Gulf Crossing Pipeline				10,231,500	9	1.05
Louisiana Riverboat				9,562,240	10	0.98
Totals	<u>\$ 209,427,228</u>		<u>14.59 %</u>	<u>\$ 161,801,300</u>		<u>16.55 %</u>

Source: Bossier Parish Tax Assessor Agency & 2016 Annual Comprehensive Financial Report

Table 8

BOSSIER PARISH SCHOOL BOARD
Benton, 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		(2) Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	\$ 56,400,406	\$ 56,128,068	99.52%	\$ 184,731	\$ 56,312,799	99.84%
2017	62,615,307	60,275,025	96.26%	653,095	60,928,120	97.31%
2018	62,937,259	61,437,770	97.62%	409,226	61,846,996	98.27%
2019	64,518,254	63,775,080	98.85%	299,712	64,074,792	99.31%
2020	67,152,519	66,059,057	98.37%	527,852	66,586,909	99.16%
2021	66,186,432	65,120,547	98.39%	528,970	65,649,517	99.19%
2022	67,447,639	66,671,396	98.85%	146,396	66,817,792	99.07%
2023	73,412,054	72,534,729	98.80%	472	72,534,729	98.80%
2024	78,231,522	76,901,149	98.30%	44,308	76,901,149	98.30%
2025	82,711,205	77,863,660	94.14%	N/A	77,863,660	94.14%

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

N/A - Information is not yet available.

Notes:

(1) Total tax levy excludes homestead exemption.

(2) Credit balance is because tax refunds exceeded the tax collected in subsequent years.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

Calendar Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Collections
2015	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	\$44,007,126	\$20,575,648	\$ 6,285,652	\$46,872,157	\$ 3,021,609	\$ 120,762,192
2016	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,192,234	19,140,212	6,027,091	45,857,766	2,871,009	116,088,312
2017	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,599,479	20,289,295	6,228,233	46,749,282	3,146,621	120,012,910
2018	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	47,371,535	22,866,706	6,762,979	49,684,118	3,398,268	130,083,606
2019	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	47,885,207	23,389,878	6,840,603	49,574,444	3,318,400	131,008,532
2020	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	50,013,857	25,257,110	7,144,836	50,491,302	3,887,989	136,795,094
2021	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	57,069,794	29,046,973	8,152,824	56,435,978	4,621,394	155,326,963
2022	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	70,638,626	38,984,515	10,091,602	66,426,919	5,698,199	191,839,861
2023	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	72,556,170	38,197,061	10,365,165	70,267,683	6,315,961	197,702,040
2024	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	67,067,211	34,828,532	9,581,027	65,417,386	6,257,315	183,151,471

Notes:

- (1) Information provided by City of Bossier City.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 2.5% each for Benton, Haughton and Plain Dealing.
- (4) Sales tax collections reported by the sales tax agency are on the cash basis.
- (5) The tax rate for the Bossier Parish Police Jury is .50% for Bossier City and .75% for Benton, Haughton, and Plain Dealing.

Table 10

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Revenue Bonds	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2016	\$ 167,157,445	\$ 13,500,000	\$ 180,657,445	3.58%	\$ 1,443
2017	170,010,096	10,000,000	180,010,096	3.35%	1,428
2018	172,851,897	10,000,000	182,851,897	3.38%	1,433
2019	164,754,941	10,000,000	174,754,941	3.28%	1,367
2020	183,550,611	10,000,000	193,550,611	3.45%	1,524
2021	173,867,728	10,000,000	183,867,728	2.95%	1,445
2022	163,051,611	10,000,000	173,051,611	2.58%	1,340
2023	152,667,648	10,000,000	162,667,648	2.36%	1,258
2024	141,893,687	10,000,000	151,893,687	2.21%	1,175
2025	130,739,725	-	130,739,725	1.77%	997

Notes:

- (1) Presented net of original issuance discounts and premiums.
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Less: Amounts Restricted for G.O. Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2016	\$ 167,157,445	\$ 10,134,612	\$ 157,022,833	1.64%	\$ 1,254
2017	170,010,096	11,534,680	158,475,416	1.54%	1,257
2018	172,851,897	11,868,972	160,982,925	1.68%	1,261
2019	164,754,941	12,075,211	152,679,730	1.46%	1,195
2020	183,550,611	12,481,548	171,069,063	1.59%	1,347
2021	173,867,728	11,132,452	162,735,276	1.51%	1,279
2022	163,051,611	10,418,040	152,633,571	1.39%	1,182
2023	152,667,648	10,925,352	141,742,296	1.21%	1,096
2024	141,893,687	13,592,568	128,301,119	0.97%	992
2025	130,739,725	14,237,397	116,502,328	0.80%	889

Notes:

- (1) Presented net of original issuance discounts and premiums
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) General Obligation Bonds column excludes revenue bonds.
- (4) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (5) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

BOSSIER PARISH SCHOOL BOARD
Benton, 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>
Bossier Parish Police Jury	\$ 52,550,000	100.00%	\$ 52,550,000
City of Bossier	391,547,766	100.00%	391,547,766
Subtotal, overlapping debt			<u>444,097,766</u>
Bossier Parish School Board Direct Debt	\$ 130,739,725	100.00%	<u>130,739,725</u>
Total direct and overlapping debt			<u><u>\$ 574,837,491</u></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 government that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Bossier 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) Debt outstanding for the Police Jury and the City of Bossier is all revenue bonds.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years Ended June 30

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Limit	\$ 408,560,404	\$ 408,756,990	\$ 403,774,534	\$ 413,581,686	\$ 428,319,608	\$ 428,667,100	\$ 437,593,299	\$ 471,644,912	\$ 471,644,912	\$ 574,681,828
Total net debt applicable to limit	<u>157,022,833</u>	<u>158,475,416</u>	<u>160,982,925</u>	<u>152,679,730</u>	<u>171,069,063</u>	<u>162,735,276</u>	<u>152,633,571</u>	<u>141,742,296</u>	<u>141,742,296</u>	<u>116,502,328</u>
Legal debt margin	<u>\$ 251,537,571</u>	<u>\$ 250,281,574</u>	<u>\$ 242,791,609</u>	<u>\$ 260,901,956</u>	<u>\$ 257,250,545</u>	<u>\$ 265,931,824</u>	<u>\$ 284,959,728</u>	<u>\$ 329,902,616</u>	<u>\$ 329,902,616</u>	<u>\$ 458,179,500</u>
Total net debt applicable to the limit as a percentage of debt limit	38.43%	38.77%	39.87%	36.92%	39.94%	37.96%	34.88%	30.05%	30.05%	20.27%

Legal Debt Margin Calculation

Total taxable assessed value	\$ 1,435,991,970
Add back: exempt real property	<u>205,956,109</u>
Total assessed value	1,641,948,079
Debt limit (35% of total assessed value)	574,681,828
Debt applicable to limit:	
General Obligation bonds, net	130,739,725
Less: Amount restricted for repayment of general obligation debt	<u>14,237,397</u>
Total net debt applicable to limit	<u>116,502,328</u>
Legal debt margin	<u>\$ 458,179,500</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 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

BOSSIER PARISH SCHOOL BOARD
Benton, 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	125,175	\$ 5,042,925,225	\$ 40,287	22,211	50.79	5.6
2017	126,057	5,366,750,718	42,574	22,177	51.20	5.4
2018	127,634	5,406,576,240	42,360	22,591	51.01	4.5
2019	127,815	5,324,133,825	41,655	22,678	52.85	5.4
2020	127,039	5,608,644,811	44,149	22,876	54.01	4.3
2021	127,275	6,224,638,425	48,907	22,622	53.67	6.4
2022	129,144	6,711,613,680	51,970	22,692	56.02	3.9
2023	129,276	6,884,464,104	53,254	22,745	61.20	3.0
2024	129,795	7,310,833,170	56,326	22,279	60.60	3.2
2025	131,102	7,384,451,252	56,326	22,280	57.50	4.0

Sources:

- (1) Population data and Personal Income data obtained from StatsAmerica.org.
- (2) Student enrollment count and Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from US Department of Labor

Table 15

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Employers
June 30, 2025 and 2016

	2025			2016		
	Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
Barksdale Air Force Base	9,083	1	18.80%	12,321	1	18.34%
Bossier Parish School Board	3,184	2	6.60%	2,924	2	4.35%
Willis Knighton Health System	1,184	3	2.50%	1,053	6	1.57%
State of LA- Civil Service	930	4	1.90%	1,128	4	1.68%
Margaritaville Resort Casino	711	5	1.50%	1,100	5	1.64%
City of Bossier	667	6	1.40%	719	7	1.07%
Horseshoe Casino & Hotel	562	7	1.20%			
GDIT	516	8	1.10%			
Bossier Parish Community College	494	9	1.00%			
Sabre	348	10	7.00%			
Harrah's Louisiana Downs				1,800	3	2.68%
Boomtown				600	8	0.89%
Wal-Mart				562	9	0.84%
McDonalds Corp.				550	10	0.82%
Non-Principal Employees	40,098		57.00%	44,424		66.12%
Total Employees	57,777		100.00%	54,653		100.00%

Notes:

Total Employment data obtained from StatsAmerica.org

Employer data obtained from City of Bossier's Annual Comprehensive Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<u>HIGH SCHOOLS</u>										
Airline (1965)										
Square feet	218,768	218,768	218,768	218,768	268,703	268,703	268,703	268,703	268,703	268,703
Number of classrooms	73	73	73	73	99	99	99	99	99	99
Student capacity	2,190	2,190	2,190	2,190	2,079	2,079	2,079	2,079	2,079	2,079
Student enrollment	1,902	1,814	1,842	1,854	1,888	1,867	1,846	1,911	1,761	1,772
Enrollment per # of Classroom:	26	25	25	25	19	19	19	19	18	18
Square feet per enrollment	115	121	119	118	142	144	146	141	153	152
Benton (2019)										
Square feet					205,530	205,530	205,530	205,530	205,530	205,530
Number of classrooms					71	71	71	71	71	71
Student capacity					1,491	1,491	1,491	1,491	1,491	1,491
Student enrollment					1,288	1,385	1,385	1,466	1,427	1,467
Enrollment per # of Classrooms					18	20	20	21	20	21
Square feet per enrollment					160	148	148	140	144	140
Bossier (1939)										
Square feet	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Number of classrooms	55	55	55	55	55	55	55	55	55	55
Student capacity	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Student enrollment	632	757	790	621	638	656	683	661	623	644
Enrollment per # of Classroom:	11	14	14	11	12	12	12	12	11	12
Square feet per enrollment	218	182	175	222	216	210	202	209	221	214
Haughton (1940)										
Square feet	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906
Number of classrooms	72	72	72	72	72	72	72	90	90	90
Student capacity	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Student enrollment	1,218	1,231	1,267	1,257	1,198	1,293	1,302	1,310	1,331	1,358
Enrollment per # of Classroom:	17	17	18	17	17	18	18	15	15	15
Square feet per enrollment	149	148	144	145	152	141	140	139	137	134
Parkway (2009)										
Square feet	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914
Number of classrooms	70	70	70	70	70	70	70	70	70	70
Student capacity	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Student enrollment	1,254	1,275	1,296	1,295	1,251	1,260	1,234	1,299	1,256	1,253
Enrollment per # of Classroom:	18	18	19	19	18	18	18	19	18	18
Square feet per enrollment	162	159	157	157	162	161	164	156	162	162
Plain Dealing K-12 (1961)										
Square feet	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340
Number of classrooms	39	39	39	39	39	39	39	39	39	49
Student capacity	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Student enrollment	234	216	215	333	292	283	283	276	271	292
Enrollment per # of Classroom:	6	6	6	9	7	7	7	7	7	6
Square feet per enrollment	194	210	211	136	155	160	160	164	167	155

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
MIDDLE SCHOOLS										
Benton Middle(1978)										
Square feet	99,720	99,720	99,720	99,720		99,720	99,720	99,720	99,720	99,720
Number of classrooms	47	47	47	47		47	47	47	47	47
Student capacity	1,410	1,410	1,410	1,410		1,410	1,410	1,410	1,410	1,410
Student enrollment	966	1,014	1,139	1,267		764	809	813	779	813
Enrollment per # of Classroom	21	22	24	27		16	17	17	17	17
Square feet per enrollment	103	98	88	79		131	123	123	128	123
Cope (1980)										
						Wing Added				
Square feet	82,547	82,547	82,547	82,547	82,547	90,712	90,712	90,712	90,712	90,712
Number of classrooms	39	39	39	39	39	44	44	44	44	44
Student capacity	792	792	792	792	792	903	903	903	903	903
Student enrollment	787	771	781	839	839	871	820	789	791	752
Enrollment per # of Classroom	20	20	20	22	22	20	19	18	18	17
Square feet per enrollment	105	107	106	98	98	104	111	115	115	121
Greenacres (1958)										
Square feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Student enrollment	692	750	739	765	687	603	604	569	573	534
Enrollment per # of Classroom	19	20	20	21	19	16	16	15	15	14
Square feet per enrollment	107	99	100	97	108	123	123	130	129	139
Elm Grove (1962)										
Square feet	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262
Number of classrooms	54	54	54	54	54	54	54	54	54	54
Student capacity	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Student enrollment	927	974	1,032	993	950	897	912	875	853	924
Enrollment per # of Classroom	17	18	19	18	18	17	17	16	16	17
Square feet per enrollment	134	128	120	125	131	139	136	142	146	134
Rusheon (1955)										
Square feet	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414
Number of classrooms	43	43	43	43	43	43	43	43	43	43
Student capacity	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Student enrollment	575	525	530	536	535	515	525	572	566	586
Enrollment per # of Classroom	13	12	12	12	12	12	12	13	13	14
Square feet per enrollment	143	157	155	154	154	160	157	144	146	141
Benton (1999 and former high school 1978)										
						Intermediate				
Square feet	94,580	94,580	94,580	94,580	94,580	194,300	194,300	194,300	194,300	194,300
Number of classrooms	31	31	31	31	31	31	31	31	31	47
Student capacity	930	930	930	930	930	735	735	735	735	1,410
Student enrollment	923	969	1,030	1,053	1,091	758	769	824	806	813
Enrollment per # of Classroom	30	31	33	34	35	24	25	27	26	17
Square feet per enrollment	102	98	92	90	87	125	125	236	241	239
Haughton (1999)										
Square feet	105,858	105,858	105,858	105,858	180,035	180,035	180,035	180,035	180,035	180,035
Number of classrooms	47	47	47	47	66	66	66	66	66	66
Student capacity	1,410	1,410	1,410	1,410	1,386	1,386	1,386	1,386	1,386	1,386
Student enrollment	978	957	959	1,048	1,083	1,040	1,060	1,025	1,002	995
Enrollment per # of Classroom	21	20	20	22	16	16	16	16	15	15
Square feet per enrollment	108	111	110	101	166	173	170	176	180	181

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<u>ELEMENTARY SCHOOLS</u>										
Apollo (1968)										
Square feet	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506
Number of classrooms	41	41	41	41	41	41	41	41	41	47
Student capacity	902	902	902	902	902	902	902	902	902	1,034
Student enrollment	761	746	729	676	689	717	761	774	766	743
Enrollment per # of Classroom:	19	18	18	16	17	17	19	19	19	16
Square feet per enrollment	122	124	127	137	134	129	122	120	121	125
Bellaire (1968)										
Square feet	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518
Number of classrooms	30	30	30	30	30	30	30	30	30	30
Student capacity	600	600	600	600	600	600	600	600	600	600
Student enrollment	394	414	402	412	385	377	408	398	429	416
Enrollment per # of Classroom:	13	14	13	14	13	13	14	13	14	14
Square feet per enrollment	128	122	126	123	131	134	124	127	118	121
Benton (1953)										
Square feet	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329
Number of classrooms	51	51	51	51	51	51	51	51	51	51
Student capacity	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122
Student enrollment	634	611	612	636	611	615	619	621	608	607
Enrollment per # of Classroom:	12	12	12	12	12	12	12	12	12	12
Square feet per enrollment	125	130	130	125	130	129	128	128	130	131
Bossier (1922)										
Square feet	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175
Number of classrooms	36	36	36	36	36	36	36	36	36	36
Student capacity	720	720	720	720	720	720	720	720	720	720
Student enrollment	309	272	299	288	267	249	243	191	209	237
Enrollment per # of Classroom:	9	8	8	8	7	7	7	5	6	7
Square feet per enrollment	247	280	255	264	285	306	313	399	364	321
Carrie Martin (1949)										
Square feet	62,469	62,469	62,469							
Number of classrooms	42	42	42							
Student capacity	924	924	924							
Student enrollment	188	165	143							
Enrollment per # of Classroom:	4	4	3							
Square feet per enrollment	332	379	437							

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Central Park (1957)										
Square feet	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329
Number of classrooms	29	29	29	29	29	29	29	29	29	29
Student capacity	638	638	638	638	638	638	638	638	638	638
Student enrollment	389	389	392	382	412	471	470	455	447	438
Enrollment per # of Classroom:	13	13	14	13	14	16	16	16	15	15
Square feet per enrollment	129	129	128	132	122	107	107	111	113	115
Curtis (1958)										
Square feet	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	775	775	775	775	775	775	775	775	775	775
Student enrollment	464	423	489	474	438	399	433	457	462	441
Enrollment per # of Classroom:	15	14	16	15	14	13	14	15	15	14
Square feet per enrollment	100	110	95	98	106	117	107	102	101	105
Elm Grove (1959)										
Square feet	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	534	499	505	387	351	329	323	324	365	330
Enrollment per # of Classroom:	13	12	12	9	9	8	8	8	9	8
Square feet per enrollment	147	157	155	203	224	239	243	242	215	238
Kerr (1953)										
Square feet	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478
Number of classrooms	35	35	35	35	35	35	35	35	35	35
Student capacity	770	770	770	770	770	770	770	770	770	770
Student enrollment	643	633	534	448	432	398	400	428	333	383
Enrollment per # of Classroom:	18	18	15	13	12	11	11	12	10	11
Square feet per enrollment	82	83	98	117	121	132	131	123	158	137
Kingston (2015)										
Square feet	84,570	84,570	84,570	84,570	84,570	84,570	84,570	84,570	84,570	84,570
Number of classrooms	53	53	53	53	84	54	54	54	54	54
Student capacity	1,000	1,000	1,000	1,000	950	950	950	950	950	950
Student enrollment	523	631	685	950	766	702	745	755	756	766
Enrollment per # of Classroom:	10	12	13	18	14	13	14	14	14	14
Square feet per enrollment	162	134	123	89	110	120	114	112	112	110

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Meadowview (1998)										
Square feet	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	814	814	814	814	814	814	814	814	814	814
Student enrollment	457	440	490	491	492	457	447	433	420	452
Enrollment per # of Classroom	12	12	13	13	13	12	12	12	11	12
Square feet per enrollment	115	120	108	107	107	115	118	122	126	117
Plantation Park (1952)										
Square feet	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864
Number of classrooms	40	40	40	40	40	40	40	40	42	40
Student capacity	880	880	880	880	880	880	880	880	880	880
Student enrollment	650	670	640	637	662	611	559	567	560	475
Enrollment per # of Classroom	16	17	16	16	17	15	14	14	13	12
Square feet per enrollment	95	92	97	97	93	101	111	109	110	130
Platt (1961)										
Square feet	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	980	980	980	980	980	980	980	980	980	980
Student enrollment	639	606	608	477	484	435	471	514	461	459
Enrollment per # of Classroom	13	12	12	10	10	9	10	10	9	9
Square feet per enrollment	114	121	120	153	151	168	155	142	158	159
Princeton (1952)										
Square feet	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600
Number of classrooms	38	38	38	38	38	38	38	38	38	38
Student capacity	950	950	950	950	950	950	950	950	950	950
Student enrollment	583	592	607	480	470	450	454	434	464	496
Enrollment per # of Classroom	15	16	16	13	12	12	12	11	12	13
Square feet per enrollment	97	96	93	118	120	126	125	130	122	114
T.L. Rodes (1980)										
Square feet	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939
Number of classrooms	50	50	50	50	50	50	50	50	50	50
Student capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Student enrollment	741	744	728	614	644	659	601	604	584	570
Enrollment per # of Classroom	15	15	15	12	13	13	12	12	12	11
Square feet per enrollment	90	90	92	109	104	102	111	111	115	117

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Stockwell Place (1986)										
Square feet	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	804	807	812	737	715	578	553	499	508	490
Enrollment per # of Classroom:	19	19	19	18	17	14	13	12	12	12
Square feet per enrollment	97	96	96	106	109	135	141	156	153	159
Sun City (1969)										
Square feet	49,890	49,890	49,890	49,890	56,239	56,239	56,239	56,239	56,239	56,239
Number of classrooms	31	31	31	31	43	43	43	43	43	43
Student capacity	620	620	620	620	688	688	688	688	688	688
Student enrollment	545	589	575	567	591	588	593	540	534	500
Enrollment per # of Classroom:	18	19	19	18	14	14	14	13	12	12
Square feet per enrollment	92	85	87	88	95	96	95	104	105	112
Waller (1949)										
Square feet	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	579	500	486	481	496	465	441	423	465	424
Enrollment per # of Classroom:	14	12	12	12	12	11	11	10	11	10
Square feet per enrollment	110	128	131	133	129	137	145	151	137	151
Legacy (2008)										
Square feet	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078
Student enrollment	645	685	747	772	812	556	576	576	534	575
Enrollment per # of Classroom:	13	14	15	16	17	11	12	12	11	12
Square feet per enrollment	115	108	99	96	91	134	129	129	139	129
W.T. Lewis (2008)										
Square feet	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	532	508	488	518	513	589	585	585	556	542
Enrollment per # of Classroom:	13	12	12	12	12	14	14	14	13	13
Square feet per enrollment	136	143	148	140	141	123	124	124	130	134

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Haughton (2018)										
Square feet				105,474	105,474	105,474	105,474	105,474	105,474	105,474
Number of classrooms				50	50	50	50	50	50	50
Student capacity				882	882	882	882	882	882	882
Student enrollment				576	644	652	662	640	646	621
Enrollment per # of Classrooms				12	13	13	13	13	13	12
Square feet per enrollment				183	164	162	159	165	163	170

Notes:

- (1) Enrollment counts includes Pre-School
- (2) Butler Education Complex & Charlotte E Mitchell facilities are not currently being used as classrooms
- (3) Kingston Elementary opened in calendar year 2015
- (4) Does not include Bossier Central office or John Gray Jones Youth Detention Center
- (5) Carrie Martin Elementary closed in 2018
- (6) Haughton Elementary opened in calendar year 2018
- (7) In calendar year 2019, Benton Middle School occupied both former Benton High School and Benton Middle School while renovations were being completed on both buildings.
- (8) Benton High School opened in calendar year 2019.

(Concluded)

Table 17

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Teachers										
Less than a Bachelor's degree	10	24	11	9	11	10	11	10	0	42
Bachelor	986	976	986	946	972	1,027	1,010	975	1,032	1,022
Master	346	371	434	446	458	428	442	470	453	449
Master +30	69	70	84	90	86	92	97	99	94	95
Specialist in Education	2	2	2	5	4	5	5	8	7	6
Ph.D. or Ed.D.	0	2	2	1	1	4	4	6	9	8
Total	<u>1,413</u>	<u>1,445</u>	<u>1,519</u>	<u>1,497</u>	<u>1,532</u>	<u>1,566</u>	<u>1,569</u>	<u>1,568</u>	<u>1,595</u>	<u>1,622</u>
Principals & Assistants										
Bachelor	0	0	0	0	0	0	0	0	0	0
Master	28	30	32	37	36	47	47	0	53	57
Master +30	47	47	43	35	36	36	35	33	29	28
Specialist in Education	0	0	0	0	0	0	0	46	0	0
Ph.D. or Ed.D.	3	2	3	1	5	5	6	8	7	5
Total	<u>78</u>	<u>79</u>	<u>78</u>	<u>73</u>	<u>77</u>	<u>88</u>	<u>88</u>	<u>87</u>	<u>89</u>	<u>90</u>

Source: Bossier Parish School Board.

Table 18

BOSSIER PARISH SCHOOL BOARD
Benton, 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	\$ 228,065,625	22,211	\$ 10,268	-3.27%	1,413	15.72
2017	257,100,053	21,163	12,149	18.31%	1,445	14.65
2018	254,068,909	21,452	11,844	-2.51%	1,519	14.12
2019	260,993,067	22,678	11,509	-2.83%	1,497	15.15
2020	382,192,075	22,876	16,707	45.17%	1,532	14.93
2021	414,398,465	22,622	18,318	9.64%	1,566	14.45
2022	346,437,844	22,692	15,267	-16.66%	1,569	14.46
2023	395,451,307	22,745	17,386	13.88%	1,568	14.51
2024	385,912,525	22,279	17,322	13.46%	1,595	13.97
2025	363,030,872	22,280	16,294	-6.28%	1,622	13.74

Source: Bossier Parish School Board

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 17, School Personnel.

Table 19

Bossier Parish School Board
Benton, Louisiana

Taxable Sales by NAICS Category
Calendar years 2015-2024

Category	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Agriculture, Forestry, Fishing, Hunting	\$ 824,798	\$ 1,016,687	\$ 1,215,145	\$ 651,972	\$ 754,778	\$ 1,148,184	\$ 1,347,755	\$ 1,465,272	\$ 69,700	\$ 51,411
Mining, Oil & Gas	101,092,113	53,431,519	80,700,974	107,258,846	136,050,477	119,173,841	82,282,184	194,925,425	8,730,540	6,450,809
Utilities	16,686,513	6,536,199	7,562,761	9,731,247	5,633,310	7,230,591	8,305,947	14,258,726	888,771	685,042
Construction	19,171,383	15,556,128	17,844,116	31,521,421	32,499,579	36,021,280	71,257,219	162,509,861	6,315,190	4,334,850
Manufacturing	98,931,200	92,494,656	103,600,274	115,600,287	118,848,238	108,705,622	136,315,317	188,544,698	10,402,235	9,620,119
Wholesale Trade	187,690,035	161,123,861	170,775,870	207,424,887	179,009,686	228,985,866	231,589,565	324,491,001	15,306,711	14,180,769
Retail Trade	1,461,941,667	1,463,545,863	1,474,722,398	1,552,819,622	1,574,556,055	1,741,218,645	2,013,283,729	2,117,481,778	105,105,843	105,367,673
Transportation & Warehousing	6,985,385	5,644,800	6,339,616	13,008,226	7,072,587	6,765,301	2,977,997	4,817,983	214,844	314,665
Publishing, Broadcasting, Telecommunications	49,076,529	49,816,072	52,145,573	54,829,799	53,475,919	53,212,658	67,067,253	63,276,978	3,168,592	2,834,139
Finance, Insurance, Real Estate	75,996,066	72,124,733	81,484,912	88,255,950	88,887,543	82,593,895	109,516,290	154,158,637	11,209,887	5,870,506
Professional, Administrative, Healthcare	67,458,733	61,268,465	59,406,694	64,664,451	67,194,736	67,847,235	69,559,819	78,371,805	3,901,039	4,150,679
Arts, Amusements, Accommodations	365,800,587	365,546,015	369,780,826	388,527,202	397,180,455	336,589,852	399,103,459	446,123,407	22,978,551	23,288,244
Other Services, Public Administration	67,627,251	63,696,865	67,296,170	72,650,487	75,134,138	68,441,664	68,524,539	81,076,535	3,998,410	3,845,527
	<u>\$ 2,519,282,260</u>	<u>\$ 2,411,801,863</u>	<u>\$ 2,492,875,329</u>	<u>\$ 2,706,944,397</u>	<u>\$ 2,736,297,501</u>	<u>\$ 2,857,934,634</u>	<u>\$ 3,261,131,074</u>	<u>\$ 3,831,502,106</u>	<u>\$ 192,290,314</u>	<u>\$ 180,994,433</u>
School Board sales tax rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%

Source: Bossier City Tax Division

**Bossier Parish School Board
Benton, Louisiana**

**Single Audit Report
and Other Information
As of and for the Year Ended June 30, 2025**

**Bossier Parish School Board
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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
Bossier Parish School Board
Benton, 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 Bossier 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 February 17, 2026.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2025-001 that we consider to be a significant deficiency.

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*.

School Board's Response to Findings

Governmental Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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
February 17, 2026



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

Independent Auditor's Report

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Bossier 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 Bossier Parish 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.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2025-002. Our opinion on each major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the noncompliance findings identified in our compliance audit described in the accompanying Schedule of Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2025-002 to be a significant deficiency.

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.

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the internal control over compliance findings identified in our compliance audit described in the accompanying Schedule of Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the 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 Bossier 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 February 17, 2026, which contained unmodified opinions on those financial statements. Our audit was performed 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
February 17, 2026

Bossier 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 Agriculture Programs			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553		\$2,614,942
National School Lunch Program	10.555		7,225,601
Summer Food Service Program for Children	10.559		2,377,508
Passed Through Louisiana Department of Agriculture and Forestry			
Non-cash Assistance (Commodities)			
National School Lunch Program	10.555		905,927
Total Child Nutrition Cluster			\$ 13,123,978
Passed Through Louisiana Department of Education:			
Local Food for Schools Cooperative Agreement Program	10.185		65,588
Total United States Department of Agriculture Programs			<u>13,189,566</u>
United States Department of Defense Programs			
Direct Programs:			
Department of the Army - ROTC	12.UKN		480,936
Total United States Department of Defense Programs			<u>480,936</u>
United States Department of Education Programs			
Direct Programs:			
Impact Aid	84.041A		703,067
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-25-TI-08 28-23-RD19-08	7,410,245 <u>1,465,937</u> 8,876,182
Special Education Cluster (IDEA):			
Special Education Grants to States	84.027A	28-25-BI-08 28-23-I1SA-08	5,814,048 53,170
Special Education Preschool Grants	84.173A	28-25-P1-08 28-23-I9SA-08	113,556 <u>16,483</u>
Total Special Education Cluster (IDEA)			5,997,257
Career and Technical Education - Basic Grants to States	84.048A	28-25-02-08	346,791
Education for Homeless Children and Youth	84.196A	28-25-H1-08	35,940
Supporting Effective Instruction State Grants	84.367A	28-25-50-08	1,215,389
English Language Acquisition State Grants	84.365A	28-25-60-08 28-24-S3-08	133,332 <u>58,983</u> 192,315
Student Support and Academic Enrichment Program	84.424A	28-25-71-08	328,191
Comprehensive Literacy Development	84.371C	28-20-CCU6-08 28-20-CCU9-08 28-20-CCUK-08 28-21-CLU6-08 28-21-CLU9-08 28-21-CLUB-08 28-21-CLUK-08	234,190 55,785 216,000 155,367 153,044 42,787 <u>145,862</u> 1,003,035
COVID-19 Education Stabilization Fund	84.425B	28-21-REL2-08	348,429
COVID-19 Education Stabilization Fund	84.425U	28-21-ES3F-08 28-21-ESEB-08 28-21-ES31-08	3,846,773 2,340,537 <u>204,857</u> 6,392,167
COVID-19 Education Stabilization Fund	84.425W	28-22-HARP-08 28-21-MVAR-08	49,774 <u>48,681</u> 98,455
Total United States Department of Education Programs			<u>25,537,218</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 39,207,720</u>

The accompanying notes are an integral part of this schedule.

Bossier 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 (the “Schedule”) includes the federal award activity of the Bossier Parish 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 changes in net position of the School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, which is described in Note 1 of the Notes to the 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 FINANCIAL STATEMENTS Federal awards expenditures are reported in the School Board's fund financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,184,003
School Food Service	13,189,565
Nonmajor Governmental	
Title I	8,867,245
Title II	1,224,326
Title III	192,315
Special Education	5,997,258
Education Stabilization	6,441,941
Comprehensive Literacy	1,003,035
Special Federal	1,108,032
Total	<u>\$ 39,207,720</u>

When comparing total federal expenditures to total federal revenues in the Education Stabilization fund, the School board had \$1,050,500 in federal expenditures in fiscal year ended June 30, 2024 that were not reported in federal revenues until fiscal year ended June 30, 2025 due to the funding not being received within 60 days of fiscal year end June 30, 2024.

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

NOTE 5 - MAJOR FEDERAL AWARDS The dollar threshold of \$1,176,231 was used to distinguish between Type A and Type B federal programs. For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

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

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

Bossier 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 was a significant deficiency required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States. The significant deficiency 2025-001 was not considered to be a material weakness.
- iii. There were no instances of noncompliance considered material to the financial statements, as defined by *Government Auditing Standards*.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by the Uniform Guidance (2 CFR 200). The significant deficiency 2025-002 was not considered to be a material weakness.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed one finding which the auditor is required to report in accordance with Uniform Guidance
- vii. The major federal awards are:

Title I - Grants to Local Educational Agencies	AL #84.010A
Title II - Supporting Effective Instruction State Grants	AL #84.367A
Special Education Cluster:	
Special Education Grants to States	AL #84.027A
Special Education Preschool Grants	AL #84.173A
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$1,176,231.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

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

Part III - Findings and questions costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: **2025-002** **Internal Control and Compliance over Special Education, Title I, and Title II Payrolls**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
United States Department of Education; passed through Louisiana Department of Education		
Special Education Cluster (IDEA):		
Special Education Grants to States	#84.027A	2025
Special Education Preschool Grants	#84.173A	2025
 Title I Grants to Local Educational Agencies	#84.010A	2025
 Title II Supporting Effective Instruction State Grants	#84.367A	2025

Criteria or specific requirement: For an employee who works in part on the consolidated administrative cost objective and in part on a Federal program whose administrative funds have not been consolidated or on activities funded from other revenue sources, the School Board must maintain time and effort distribution records in accordance with 2 CFR section 200.430(i)(1)(vii) that support the portion of time and effort dedicated to (a) the consolidated cost objective, and (b) each program or other cost objective supported by non-consolidated Federal funds or other revenue sources. Employee pay should be reviewed to ensure that payment amount is correct. Employee attendance should be documented on a consistent basis.

Condition found:

In testing 29 payroll transactions for the Special Education program, the following exceptions were noted:

- 20 exceptions noted in which attendance records were not signed by the supervisor;
- 2 exceptions where one employee was not paid in accordance with the salary schedule, which resulted in an underpayment;
- 13 exceptions where time certifications were not completed in a timely manner.

In testing 29 payroll transactions for the Title I program, it was noted that although the employee had a time certification, that 20 payroll transactions did not reflect a supervisor’s review of the employees’ attendance records.

In testing 29 payroll transactions for the Title II program, the following exceptions were noted:

- 17 exceptions noted in which attendance records were not signed by a supervisor;
- 12 exceptions where time certifications were not completed in a timely manner;
- 17 exceptions where employees clock in but do not clock out;
- 6 exceptions where substitute teachers do not sign in for work.

Possible asserted effect (cause effect):

Cause: Attendance documentation and semi-annual certifications were not maintained throughout the year by the School Board.

Effect: The School Board did not comply with all requirements related to allowable costs and cost principles for the Special Education, Title I, and Title II programs.

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

Recommendations to prevent future occurrences: The School Board should strengthen policies and procedures to ensure that semi-annual time certifications are signed by all employees in a timely manner before school lets out and that employee attendance is adequately approved throughout the year. The School Board should also strengthen procedures to ensure employees' pay is complete and accurate.

Origination date and prior year reference (if applicable): For the Special Education and Title II payrolls, this finding originated in the fiscal year ended June 30, 2025. For the Title I payroll, this finding originated in the fiscal year ended June 30, 2024.

View of responsible official: The School Board is evaluating current policies and procedures over semi-annual certifications and employee attendance, and also ensuring new employees are properly trained regarding these policies and procedures. In addition, the School Board is implementing electronic employee attendance software throughout the District to ensure accuracy and completeness of attendance records.

OTHER INFORMATION



**Summary Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2025**

Reference # and title: 2024-001 Internal Controls and Compliance over Financial Management

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

Condition: Sound internal controls over financial management require that bank reconciliations be prepared and reviewed in a timely manner. Construction in progress should include the balance of all incomplete projects along with the related retainage payable liability. Construction in progress projects that are complete should be transferred to the appropriate asset classification. Reporting to the Board should include monthly budget-to-actual comparisons for the general fund and semi-annual budget-to-actual on all special revenue funds.

Additionally, Louisiana Revised Statute 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when actual expenditures plus projected expenditures for the remainder of the year, within a fund, are exceeding the total budgeted expenditures by five percent or more and when total revenues plus projected revenue for the remainder of the year, within a fund, are failing to meet budgeted revenues and other sources by five percent or more. Louisiana Revised Statute 39:1305E requires the total of proposed expenditures not to exceed the total of estimated funds available for the ensuing fiscal year.

When testing bank reconciliations, it was noted that the School Board was approximately 5 months behind. It was also noted, that due to the implementation of the new accounting software, the accounting department was unable to provide monthly financial reports and budget-to-actual reports to the Board. When testing capital assets, it was noted that the construction in progress listing and depreciation schedule was not complete and accurate.

When looking at the budget-to-actual reports, it was noted that the School Board had actual expenditures that exceeded budgeted expenditures by five percent in the School Food Service fund. Additionally, it was noted that the School Board had budgeted expenditures that had exceeded the budgeted revenues and beginning fund balance for the Louisiana Educational Excellence fund.

Corrective action taken: The School Board Finance Department closely reviewed current procedures and developed procedures to ensure that financial reporting is up-to-date moving forward. In addition, monthly financial reports were reviewed and presented to the Board. Additionally, the School Board has implemented additional financial monitoring over the School Food Service fund to ensure compliance with Board approved budgets. This finding is considered to be cleared.

Jason Rowland, Superintendent

<p align="center"><i>Jason Rowland, Superintendent</i></p>	
<p><i>Billie Jo Brotherton - PO Box 221, Haughton, LA 71037 - District 1</i> <i>Kent L. Bockhaus - 113 Woodcrest Drive, Haughton, LA 71037 - District 2</i> <i>Tammy A. Smith - 183 Willow Bend Road, Benton, LA 71006 - District 3</i> <i>Sherri Pool - 2672 Cypress Village Drive, Benton, LA 71006 - District 4</i> <i>Logan McConathy - 122 Cardnell Road, Bossier City, LA 71111 - District 5</i> <i>Glenwood L. "Glen" Bullard - 1501 Lexington Drive, Bossier City, LA 71111 - District 6</i></p>	<p><i>Rafe Jordan - 2307 Ashland Avenue, Bossier City, LA 71111 - District 7</i> <i>Kenneth M. Wiggins - 2558 Broadway, Bossier City, LA 71111 - District 8</i> <i>Eric Newman - 321 Chancellorsville Court, Bossier City, LA 71112 - District 9</i> <i>Sandra "Samm" Darby - 1212 Gibson Circle, Bossier City, LA 71112 - District 10</i> <i>Robert Bertrand - 4909 General Sterling Price Place, Bossier City, LA 71112 - District 11</i> <i>Erick Falting - 5368 Bluebell Drive, Bossier City, LA 71112 - District 12</i></p>

**Summary Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2025
(Continued)**

Reference # and title: 2024-002 Internal Control and Compliance over Title I Payroll

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTOR/ PASS THROUGH GRANTOR/PROGRAM NAME		
United States Department of Education; passed through Louisiana Department of Education Title I Grants to Local Educational Agencies	#84.010A	2024

Condition: For an employee who works in part on the consolidated administrative cost objective and in part on a Federal program whose administrative funds have not been consolidated or on activities funded from other revenue sources, an LEA must maintain time and effort distribution records in accordance with 2 CFR section 200.430(i)(1)(vii) that support the portion of time and effort dedicated to (a) the consolidated cost objective, and (b) each program or other cost objective supported by non-consolidated Federal funds or other revenue sources. Employee pay should be reviewed to ensure that payment amount is correct. Employee attendance should be documented on a consistent basis.

In testing 25 payroll transactions for the Title I program, the following exception were noted:

- 2 exceptions noted in which there was inadequate attendance records;
- 9 exceptions where time records were not initialed or signed by the employee;
- 2 exceptions where one employee was not paid in accordance with the salary schedule, which resulted in under payment;
- 14 exceptions where time certifications were completed, but not in a timely manner.

Corrective action planned: See current year finding 2025-002.

Respectfully submitted,



Nicia Bamberg
Chief Financial Officer



**Corrective Action Plan for Current Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2025**

Reference # and title: 2025-001 Misappropriation of Public Funds

Entity-wide or program/department specific: This finding is department specific for the Band Student Activity and Band Boosters funds at Airline High School.

Condition found: Sound internal controls over financial management required assets be properly safeguarded against loss from unauthorized use or misappropriation.

In the completion of the year end procedures, the Internal Auditors for Bossier Parish School Board noticed continuing deficit balances in the Band Student Activity funds at Airline High School. In additional testing of deposits over these activities, the Internal Auditors noted that the Band Director did not deposit all of the monies received for band fees, trips, and fundraisers. For the 2024-2025 school year, it was estimated that approximately \$47,572 was missing in received funds. It is suspected that additional monies received in prior fiscal year ends were also missing. The School Board is in the process of completing deposit procedures for prior fiscal years. It was also noted that the Band Director received excessive travel reimbursements. In September 2025, the School Board had notified the Bossier Parish Sheriff’s Office, and the Band Director has resigned. Additionally, the School Board notified the Louisiana Legislative Auditor and District Attorney in writing as required by LRS 24:523. At the time of this report, the investigation is ongoing.

Corrective action planned: The School Board understands and agrees with the need to maintain proper internal controls over school activity funds. The School Board will continue current monitoring procedures to ensure accuracy and completeness of school activity funds.

Person responsible for corrective action:
Mrs. Nicia Bamburg, Chief Financial Officer
P.O. Box 2000
Benton, Louisiana 71006-2000
Phone: (318) 549-5000

Anticipated completion date: June 30, 2026

<i>Jason Rowland, Superintendent</i>	
<i>Billie Jo Brotherton - PO Box 221, Haughton, LA 71037 - District 1</i> <i>Kent L. Bockhaus - 113 Woodcrest Drive, Haughton, LA 71037 - District 2</i> <i>Tammy A. Smith - 183 Willow Bend Road, Benton, LA 71006 - District 3</i> <i>Sherri Pool - 2672 Cypress Village Drive, Benton, LA 71006 - District 4</i> <i>Logan McConathy - 122 Cardnell Road, Bossier City, LA 71111 - District 5</i> <i>Glenwood L. "Glen" Bullard - 1501 Lexington Drive, Bossier City, LA 71111 - District 6</i>	<i>Rafe Jordan - 2307 Ashland Avenue, Bossier City, LA 71111 - District 7</i> <i>Kenneth M. Wiggins - 2558 Broadway, Bossier City, LA 71111 - District 8</i> <i>Eric Newman - 321 Chancellorsville Court, Bossier City, LA 71112 - District 9</i> <i>Sandra "Samm" Darby - 1212 Gibson Circle, Bossier City, LA 71112 - District 10</i> <i>Robert Bertrand - 4909 General Sterling Price Place, Bossier City, LA 71112 - District 11</i> <i>Erick Falting - 5368 Bluebell Drive, Bossier City, LA 71112 - District 12</i>

**Corrective Action Plan for Current Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2025
(Continued)**

Reference # and title: **2025-002** **Internal Control and Compliance over Special Education,
Title I, and Title II Payrolls**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME		
United States Department of Education; passed through Louisiana Department of Education Special Education Cluster (IDEA):		
Special Education Grants to States	#84.027A	2025
Special Education Preschool Grants	#84.173A	2025
 Title I Grants to Local Educational Agencies	#84.010A	2025
 Title II Supporting Effective Instruction State Grants	#84.367A	2025

Condition found: For an employee who works in part on the consolidated administrative cost objective and in part on a Federal program whose administrative funds have not been consolidated or on activities funded from other revenue sources, the School Board must maintain time and effort distribution records in accordance with 2 CFR section 200.430(i)(1)(vii) that support the portion of time and effort dedicated to (a) the consolidated cost objective, and (b) each program or other cost objective supported by non-consolidated Federal funds or other revenue sources. Employee pay should be reviewed to ensure that payment amount is correct. Employee attendance should be documented on a consistent basis.

In testing 29 payroll transactions for the Special Education program, the following exceptions were noted:

- 20 exceptions noted in which attendance records were not signed by the supervisor;
- 2 exceptions where one employee was not paid in accordance with the salary schedule, which resulted in an under payment;
- 13 exceptions where time certifications were not completed in a timely manner.

In testing 29 payroll transactions for the Title I program, it was noted that although the employee had a time certification, that 20 payroll transactions did not reflect a supervisor’s review of the employees’ attendance records.

In testing 29 payroll transactions for the Title II program, the following exceptions were noted:

- 17 exceptions noted in which attendance records were not signed by a supervisor;
- 12 exceptions where time certifications were not completed in a timely manner;
- 17 exceptions where employees clock in but do not clock out;
- 6 exceptions where substitute teachers do not sign in for work.

Corrective action planned: The School Board is evaluating current policies and procedures over semi-annual certifications and employee attendance, and also ensuring new employees are properly trained regarding these policies and procedures. In addition, the School Board is implementing electronic employee attendance software throughout the District to ensure accuracy and completeness of attendance records.

**Corrective Action Plan for Current Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2025
(Continued)**

Person responsible for corrective action:

Mrs. Nicia Bamburg, Chief Financial Officer

Mr. Waylon Bates, Assistant Superintendent of Curriculum and Academic Affairs

P.O. Box 2000

Benton, Louisiana 71006-2000

Phone: (318) 549-5000

Anticipated completion date: June 30, 2026

Respectfully submitted,

A handwritten signature in cursive script that reads "Nicia Bamburg".

Nicia Bamburg
Chief Financial Officer



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA, CFE

Tax Senior: John Forsell, CPA

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

Management Letter

Board Members
Bossier Parish School Board
Benton, Louisiana

In planning and performing our audit of financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the School Board’s internal control over financial reporting (internal control) as a basis for designing our auditing procedures 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses. However, as discussed below, we identified certain matters involving internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated February 17, 2026, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve internal control or result in other operating efficiencies. Our comments are summarized as follows:

2025-M1 Capital Assets

Comment: Good internal controls over capital assets include construction in progress and asset listings be complete and accurate. Construction in progress should include the balance of all incomplete projects along with the related retainage payable liability. Additionally, the depreciation report should include all completed projects and other assets that exceed the School Board’s threshold.

In testing the construction in progress schedule, it was noted that several projects either had to be corrected or added. It was noted that the depreciation schedule had some assets duplicated and that a completed construction job had not been added.

Recommendation: The School Board should implement controls to verify accuracy of the year-end balances for capital assets.

Management's response: The School Board is continuing to evaluate year-end procedures for capital assets to ensure accuracy of year-end balances. This is not expected to be an issue moving forward.

We believe that the implementation of these recommendations will provide the School Board with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of these recommendations with you at your convenience.

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

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

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP
Monroe, Louisiana
February 17, 2026

AGREED-UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA, CFE

Tax Senior: John Forsell, CPA

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

INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended June 30, 2025. Bossier Parish School Board’s management is responsible for those C/C areas identified in the SAUPs.

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

An agreed-upon procedures engagement involves the practitioner performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed. The procedures and associated findings are as follows:

1) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board’s enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board’s enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity’s collections during the fiscal period.*
 - iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

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

Comment: The July through February financials were presented to the Board during the February meeting. Financials were presented on a monthly basis to the Board beginning in March.

Management's Response: This matter was corrected following the June 30, 2024 audit. No additional issues are expected regarding this matter.

2) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Comment: There were three exceptions noted where the bank reconciliation was not prepared within 12 months of the related statement closing date. One exception was noted where outstanding items over 12 months old did not have evidence of research.

Management's Response: The exceptions noted above are a carryover from the prior year and delays from software conversion. No additional delays are anticipated moving forward.

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

Comment: No exceptions were noted as a result of applying the agreed upon procedures.

We were engaged by the Bossier 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*. 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 those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
February 17, 2026



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board, for fiscal year ended June 30, 2025; and to determine whether the specified schedules are free of obvious errors and omission, in compliance with Louisiana Revised Statute 24:514.I. Management of the Bossier Parish School Board is responsible for its performance and statistical data.

The Bossier Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

An agreed-upon procedures engagement involves the practitioner performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed. The procedures and associated findings are as follows:

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

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

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

Comment: No exceptions were noted as a result of applying the agreed upon procedures.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

Comment: There were ten exceptions noted in which classroom roster did not agree to the EdLink system of the Louisiana Department of Education. This has been a common problem among school systems that utilize information systems that do not crosswalk to EdLink. The Superintendent Association has continuously strived to work with LDOE to get this resolved.

Management's Response: The School Board will continue to review these procedures, and will continue to strive to work with LDOE to get this matter resolved.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

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

Comment: No exceptions were noted as a result of applying the agreed upon procedures.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

Comment: Two exceptions were noted where the individual pay per the personnel file did not agree to the June PEP report.

Management's Response: The School Board will ensure that salary amounts are properly reported on the year end PEP report.

We were engaged by Bossier 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 the standards applicable to attestation engagements contained in *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 Bossier Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Bossier 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 control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
February 17, 2026

**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 92,155,100	
Other Instructional Staff Activities	13,607,165	
Instructional Staff Employee Benefits	50,145,598	
Purchased Professional and Technical Services	719,953	
Instructional Materials and Supplies	4,224,157	
Instructional Equipment	<u>122,792</u>	
Total Teacher and Student Interaction Activities		\$ 160,974,765
Other Instructional Activities		462,479
Pupil Support Services	16,097,612	
Less: Equipment for Pupil Support Services	<u>-</u>	
Net Pupil Support Services		16,097,612
Instructional Staff Services	17,119,224	
Less: Equipment for Instructional Staff Services	<u>1,065,128</u>	
Net Instructional Staff Services		<u>16,054,096</u>
School Administration	17,466,882	
Less: Equipment for School Administration	<u>22,447</u>	
Net School Administration		<u>17,444,435</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u>211,033,387</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>3,334,257</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		4,698,209
Renewable Ad Valorem Tax		64,150,024
Debt Service Ad Valorem Tax		15,160,741
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		1,526,579
Sales and Use Taxes		<u>67,171,760</u>
Total Local Taxation Revenue		<u>152,707,313</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		58,116
Earnings from Other Real Property		<u>-</u>
Total Local Earnings on Investment in Real Property		<u>58,116</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		298,761
Revenue Sharing - Other Taxes		382,753
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		<u>-</u>
Total State Revenue in Lieu of Taxes		<u>681,514</u>
Nonpublic Textbook Revenue		<u>18,838</u>
Nonpublic Transportation Revenue		<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 1, 2024

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	53.90%	1,454	40.70%	1,097	5.30%	0.1	0.20%	2
Elementary Activity Classes	52.10%	550	43.00%	454	4.20%	44	0.70%	7
Middle/Jr. High	34.80%	416	23.50%	281	40.10%	479	1.70%	20
Middle/Jr. High Activity Classes	51.20%	173	18.30%	62	18.90%	64	11.50%	39
High	48.40%	1,187	30.40%	744	20.40%	499	0.80%	20
High Activity Classes	84.20%	554	8.50%	56	2.10%	14	5.20%	34
Combination	91.00%	203	4.50%	10	4.50%	10	0.00%	0
Combination Activity Classes	87.50%	56	6.30%	4	6.30%	4	0.00%	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.