



ANNUAL
COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended June 30, 2025
West Monroe, Louisiana

**ANNUAL
COMPREHENSIVE
FINANCIAL REPORT
OF
OUACHITA
PARISH SCHOOL
BOARD**

West Monroe, Louisiana

For the Fiscal Year
July 1, 2024– June 30, 2025
With Report of Independent Auditors

Prepared by the
Business Department

Regina Mekus, CPA
Chief Financial Officer



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Todd Guice
Superintendent

guice@opsb.net
318-432-5000

Dear Citizens of Ouachita Parish,

It is with great pride and appreciation that we share this Annual Report with you on behalf of the School Board, our dedicated employees, and the students of the Ouachita Parish School System. This report tells the story of a year filled with growth, hard work, and meaningful progress—made possible through the strong support and involvement of our families and community. We are deeply grateful for the trust you place in our schools and for the many ways you partner with us to support student success. As you review our educational, financial, physical, and technological accomplishments, please know how honored we are to serve the children and families of Ouachita Parish.

Together, our schools continue to move forward and achieve positive results. For the ninth consecutive year, the district earned a “B” District Performance Score (DPS) from the Louisiana Department of Education (LDOE), while outperforming the state average for the 26th consecutive year. We are especially proud that, for the first time in the accountability era, no schools in our district are classified as failing. Many of our schools also demonstrated academic growth through improved School Performance Scores (SPS). These accomplishments reflect the collective efforts of our caring educators and staff, supportive families, community partners, and students who show determination and pride in their work each day.

Our mission remains rooted in working together with students, parents, educators, and community members to connect learning with 21st-century skills and prepare students for success beyond the classroom. We sincerely appreciate the confidence our community continues to show as we remain committed to *Building Bridges to the Future*. By maintaining responsible financial practices and offering strong instructional programs, we strive to meet the needs of every learner and ensure a bright future for our parish. When we work together, we make a lasting difference—helping our students grow into confident leaders and positive contributors to our community.

Thank you for your continued support of our schools and for playing an important role in shaping the future of Ouachita Parish.

Sincerely,

Todd Guice
Superintendent

Ouachita Parish School Board
West Monroe, Louisiana

Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2025

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West Monroe, Louisiana

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Ouachita Parish School Board

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INTRODUCTORY SECTION

ELEMENTARY SCHOOL
Student of the Year

**ALY
MAY**

Drew
Elementary



MIDDLE SCHOOL
Student of the Year

**JOSIE
BORDEN**

Calhoun
Middle School



HIGH SCHOOL
Student of the Year

**COLTON
BRASHER**

West Monroe
High School



OUACHITA PARISH SCHOOLS
STUDENTS OF THE YEAR

STATE FINALISTS!



Colton Brasher
West Monroe High

Aly May
Drew Elementary

The Louisiana Department of Education proudly announces the 2025 Students of the Year Finalists. In conjunction with the Louisiana Board of Elementary and Secondary Education (BSE), the Department recognizes outstanding fifth, eighth, and twelfth-grade students who have demonstrated excellence in leadership, academic performance, achievements, citizenship, and service to the school and community through the Students of the Year program. A regional review process selected one 5th, 8th, and 12th grade student from each of the state's eight BSE regions as a finalist. From this outstanding group of students, one student per grade level will be announced as the overall 2025 Students of the Year during an award ceremony later this school year.

2024-2025
Quachita Parish Students of the Year

OUACHITA PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SUPERINTENDENT

TODD GUICE

SCHOOL BOARD MEMBERS

TOMMY COMEAUX, PRESIDENT

GREG MANLEY, VICE-PRESIDENT

SHERE MAY

MIKE BATEY

JERRY HICKS

HAROLD MCCOY

DABO GRAVES

Ouachita Parish School Board



Mr. Tommy Comeaux, President
 District A
 238 G.B. Cooley Road
 West Monroe 71291
 318-396-9818

Schools:
 Boley Elementary
 Crosley Elementary
 George Welch Elementary
 Good Hope Middle

Highland Elementary
 Kiroli Elementary
 West Monroe High



Mrs. Shere May
 District B
 101 Lake Lindsey Circle
 West Monroe 71291
 318-366-8465

Schools:
 Calhoun Elementary
 Calhoun Middle
 Central Elementary
 Claiborne Elementary

Drew Elementary
 West Monroe High
 West Ouachita High
 West Ridge Middle



Mr. Mike Batey
 District C
 352 Jim Arrant Road
 West Monroe 71292
 318-307-2440

Schools:
 Calhoun Elementary
 Calhoun Middle
 Central Elementary
 Pinecrest School

West Ouachita High
 Woodlawn Elementary
 Woodlawn Junior High



Mr. Jerry R. Hicks
 District D
 351 Kendallwood Road
 West Monroe 71292
 318-396-7118

Schools:
 Claiborne Elementary
 Highland Elementary
 Lenwil Elementary
 Riser Elementary

Riser Middle
 West Monroe High
 West Ridge Middle



Rev. Harold McCoy
 District E
 6560 Jackson Street
 Monroe 71202
 318-323-7816

Schools:
 Crosley Elementary
 Ouachita Junior High
 Richwood High
 Richwood Middle
 Riser Middle

Riverbend Elementary
 Robinson Elementary
 Shady Grove Elementary
 Swayze Elementary



Mr. Dabo Graves
 District F
 262 Music Road
 Monroe 71203
 318-791-0047

Schools:
 East Ouachita Middle
 Jack Hayes Elementary
 Lakeshore Elementary
 Ouachita Parish High

Shady Grove Elementary
 Swartz Lower Elementary
 Swartz Upper Elementary



Mr. Greg Manley, Vice President
 District G
 1221 Finks Hideaway Road
 Monroe 71203
 318-855-5646

Schools:
 Jack Hayes Elementary
 Lakeshore Elementary
 Ouachita Junior High
 Ouachita Parish High

Sterlington Elementary
 Sterlington Middle
 Sterlington High

SELECTED ADMINISTRATIVE OFFICIALS

SUPERINTENDENT	MR. TODD GUICE
CHIEF OF STAFF	MR. JASON THOMPSON
CHIEF OF ACADEMICS	MR. CURTIS PATE
CHIEF FINANCIAL OFFICER	MS. REGINA MEKUS
CHIEF OF OPERATIONS	MR. ORLANDO FREEMONT
DIRECTOR OF CHILD WELFARE & ATTENDANCE	MR. RODNEY LLOYD
DIRECTOR OF FEDERAL PROGRAMS.....	MR. ANTHONY KILLIAN
DIRECTOR OF MIDDLE SCHOOLS & TITLE II	MS. JENNIFER NICHOLS
DIRECTOR OF HIGH SCHOOLS & CAREER & TECHNICAL EDUCATION	DR. ANGELA CRUMPTON-LAWRENCE
DIRECTOR OF INFORMATION TECHNOLOGY.....	MR. CLINT MILLER
DIRECTOR OF SCHOOL FOOD SERVICES	MS. JO LYNNE CORRERO
DIRECTOR OF SPECIAL EDUCATION & STUDENT SUPPORT SERVICES	DR. GAIL AUTREY
DIRECTOR OF TRANSPORTATION.....	MR. WAYLON MCCORMICK
DIRECTOR OF MAINTENANCE & CONSTRUCTION	MR. STEVEN HEMPHILL
SUPERVISOR OF MAINTENANCE.....	MR. TODD LENARD
SUPERVISOR OF WAREHOUSE & CUSTODIAL SERVICES	MR. SAM JOHNSTON

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OUACHITA PARISH SCHOOL BOARD

December 30, 2025

To the Elected School Board Members and
Citizens of Ouachita Parish:

RE: Financial Statement Transmittal Letter for the Fiscal Year Ended June 30, 2025

We are pleased to present to you the Annual Comprehensive Financial Report (ACFR) of the Ouachita Parish School Board for the fiscal year ended June 30, 2025. Louisiana Law requires audited financial statements be furnished to the Legislative Auditor within six months of the close of each fiscal year. Additionally, to comply with the school board’s obligation under continuing disclosure agreements entered into with bond underwriters and investors in accordance with Securities and Exchange Commission (SEC) Rule 15c2-12, the School Board as the issuer of municipal bonds, is also required to file audited financial statements as part of its annual report to the Municipal Securities Rulemaking Board (MSRB) by no later than December 31st each year for the life of outstanding municipal debt.

This financial report represents a comprehensive portrait of the School Board’s financial condition and presents the results of its operations for the year ended June 30, 2025 and other significant financial and operating data. The report is structured in such a manner as to be both a useful management instrument and an informative public document.

Management’s Representations & Internal Control Framework

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal control established for this purpose. Given that the cost of an internal control should not out-weight the benefits, the Ouachita Parish School Board’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

BOARD MEMBERS:	Tommy Comeaux President District A	Shere May District B	Mike Batey District C	Jerry Hicks District D	Rev. Harold McCoy District E	Dabo Graves District F	Greg Manley Vice-President District G
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Independent Auditor's Review of Financial Statements

The Ouachita Parish School Board's financial statements have been audited by Allen, Green & Williamson, LLP, Certified Public Accountants in order to provide reasonable assurance that the financial statements of the Ouachita Parish School Board for the fiscal year ended June 30, 2025, are free of material misstatement. The independent auditors have issued an unmodified opinion that the Ouachita Parish School Board's financial statements for the fiscal year ended June 30, 2025, are fairly presented in conformity with (GAAP). The independent auditors' report is presented as the first component of the financial section of this report. It should be noted here that the ACFR includes information in the Introduction Section and the Statistical Section which were not audited and management of the School Board is solely responsible for these contents.

The independent audit of the financial statements of the Ouachita Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Ouachita Parish School Board's separately issued Single Audit Report.

Management's Discussion & Analysis (MD&A)

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor's report and should be read in conjunction with the financial statements, the related notes to the basic financial statements, and this letter of transmittal.

Profile of the Ouachita Parish School Board

The Ouachita Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Ouachita Parish, excluding the City of Monroe. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations and issue debt 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 7 members who are elected from 7 districts to serve a concurrent term of four years. The current Board took office in January 2024. There are three taxing districts created within the jurisdiction of the School Board for the issuance of bonded debt primarily to finance capital improvements: School District No. 1 of Ouachita Parish, East Ouachita Parish School District, and the West Ouachita Parish School District.

The School Board currently operates 36 school campuses and one alternative program site within the parish and has a total enrollment of approximately 17,500 students. The School Board employs over 2,700 full time positions, of which 1,122 are classroom teachers. The remaining positions provide ancillary support services such as general administration, repair and maintenance, bus transportation and food service. In conjunction with the regular Kindergarten through twelfth grade educational programs, many of these schools offer early childhood (4-years of age), special education, vocational or career and technical education programs. The School Board also provides services for expelled students, home bound students, transportation to and from school, and meals for breakfast and lunch. The regular school term normally begins during the middle of August and ends mid-to-late May.

Major Initiatives During 2024-2025

In addition to core academic areas, students enjoy courses designed for learning technology, mastering art and music, maintaining physical education, and a multitude of advanced classes for academically gifted students. Every high school has implemented extensive vocational and agricultural programs to meet the needs of today's workforce in our community and beyond. Partnerships with colleges afford dual enrollment opportunities for students to earn college credit while taking high school classes. The system embraces alternative curriculums to enhance academic choices for all students, therefore creating a well-rounded citizen for the future of our community. Under the leadership of the Superintendent, supportive School Board members, and an outstanding team of administrators, Ouachita Parish Schools remain steadfast in our priorities to best prepare students for their futures.

Accountability

For the ninth consecutive year, Ouachita Parish Schools improved its overall district performance score. The 2024-2025 school year marks the 26th year the Ouachita Parish School System has outperformed the state. Our District Performance Score rose by 0.7 points. Ouachita Parish had 69 percent of its schools improve their assessment or progress index with 13 schools improving their state performance score by 3 points or more; 20 of our schools improved their school performance score, with Shady Grove Elementary leading the entire state with a 19.6-point improvement.

Fifteen schools were recognized as Top Gains Honorees. This honor is defined as schools that demonstrate exceptional student progress and ensure that students meet or exceed their learning goals each year. Top Gains Honorees: Boley Elementary School, Calhoun Elementary School, Central Elementary School, Claiborne Elementary School, Drew Elementary School, George Welch Elementary School, Kiroli Elementary School, Sterlington Elementary School, Woodlawn Elementary School, Pinecrest Elementary/Middle School, Good Hope Middle School, West Ridge Middle School, Woodlawn Junior High School, Sterlington High School, West Ouachita High School.

Sterlington High School was also named an Opportunity Honoree for performing in the 90th percentile or above with students with disabilities, economically disadvantaged students or English learner. OPSB was named a Top 15 District for English Language Proficiency Test.

All Ouachita Parish middle and high schools scored a C or higher, and all high schools had no failing subgroups. In fact, 89 percent of Ouachita Parish schools improved their "students with disabilities" SPS subgroup.

This year's release is the final set of official results calculated using the current accountability formula. Beginning next year, Louisiana will transition to a revised system, Grow. Achieve. Thrive. Schools and systems will be measured using a straightforward scorecard organized around three clear expectations for every student. Grow: Students should make meaningful academic progress every year; Achieve: Students should reach proficiency in key subjects; Thrive: Students should graduate on time and be prepared for a career, college, or service.

Our graduates continue to score above the state average on the ACT. We are proud of this accomplishment in such difficult years. High school students have access to Edgenuity for credit recovery and academic catch up. Each high school has teachers certified to be ACT tutors, and students receive free ACT tutoring and vouchers where needed. Additionally, Graduation Coaches are used in our high schools to assist students as they work toward graduation.

Educational Opportunities

The District's vision of Building Bridges to the Future involves collaboration with students, parents, educators, and community stakeholders to connect student learning to 21st century skills in order to prepare students for the global workforce. Students are offered Advanced Placement, Dual Enrollment, and a variety of career and technical courses to provide post-secondary opportunities for all students to become college and career ready. Additional emphasis is concentrated on developing higher order thinking skills, as well as life skills, leading to success at the next level.

Ouachita Parish Schools has incorporated the "Accelerate" curriculum in four pilot schools. The pilot program will provide for scheduling times for Professional Learning Communities and teacher clusters to dig into data and plan lessons focused on unfinished learning.

Schools provide opportunities for families to stay informed and engaged in their child's education and progress through programs such as Family Nights, volunteering for class events, hosting parental involvement activities, completing parent communication notebooks in elementary schools, access to online interactive textbooks, lesson plans and announcements through school websites and the district Mobile App, and secure access to online student performance data and progress.

Career & Technical Education

Students with greater exposure to Career and Technical Education (CTE) are more likely to graduate from high school, enroll in a two-year college, be employed, and earn higher wages. All five district high schools offer CTE rich course offerings and offer agriculture science courses in facilities designed exclusively for agriculture science instruction. The District has Jump Start graduation pathway offerings in Manufacturing, Construction Crafts, and Logistics. Teachers obtained the required certification to teach manufacturing for which students can achieve the C4M work-based certification recognized throughout Louisiana business and industry. New desktop computers were provided for CTE courses that require specific software.

The District with funding made available from the state, was able to provide dual enrollment coursework for juniors and seniors last year. The dual enrollment program is beneficial to not only our students, but also to parents who avoid the cost of paying college course tuition. Students who earn dual enrollment credit typically enter college at a higher class than freshman.

Technology Initiatives

Ouachita Parish Schools accept the continued challenge to provide rich technological experiences for both our teachers and students to remain a leader in education technology by continually working to find ongoing financial resources through the braiding of funds available from federal and state monies, grants, and community partnerships. The district has continued its initiative to expand technology in classrooms across our district. The District has achieved the goal of a 1:1 ratio of computers for students in all schools and updating its technologies. Every student has a Chromebook to use in class and at home.

The dynamics of teaching in the classroom are changing as the District embraces the use of new technology resources for delivering instruction, such as Google Classroom. Intensive training is ongoing for teachers to gain proficiency in using this tool. Interactive boards continue to be used in every teacher's classroom. Teachers are provided with Chromebooks to use in daily instruction. Programs such as Go Guardian, Nearpod, Kami, Edulastic, Screencastify, and Edutyping have been provided to assist teachers as they instruct students. Districtwide professional development using technology in the classroom is ongoing to increase student engagement.

School Safety

The main priority of the Ouachita Parish School Board is the safety of students and employees. It is a foundational requirement for a successful education. Management works hand-in-hand with law enforcement and community agencies to maintain healthy environments on secure school campuses. Coordination and training between school leaders and local law enforcement for emergencies is constant and ongoing. The presence of law enforcement is evident with resource officers assigned full time at all high schools, additional officers participating in lock-down drills and conducting random searches at least monthly.

All school facilities have been evaluated by the Louisiana State Police and improvements to the emergency notification processes have been made. Individual school and overall district crisis plans have been reviewed by experts in the field of safety – NCBRT/Academy of Counter-Terrorist Education. Schools are meeting guidelines required by law with regard to fire, tornado, and lockdown drills. Crisis management teams at each school are meeting, updating plans and brainstorming table-top exercises to practice scenarios for better implementation in the case of a real crisis event.

Other safety practices include posting information on district and school websites offers for students and parents regarding internet and cell phone safety, as well as COVID 19 safety and protocols. School Resource Officers are on high school campuses to maintain security, but also to work to alleviate student truancy. Faculty members at each high school and middle school have been trained in using automated external defibrillators (AED), and cardiopulmonary resuscitation has been taught to teachers and staff throughout the district.

Local Economic Condition and Outlook

The Ouachita Parish School Board is located in Ouachita Parish, Louisiana along Interstate 20 in the northeast corner of the state. Ouachita Parish is the largest metropolitan area in the northeastern part of the state with an estimated population of 158,036 as of 2025, which is a 1.5% decrease in population since the 2020 census. Ouachita has a median household income of \$51,241. It is located at the crossroads of Interstate 20 and US Highway 165 on the Ouachita River. Northeast Louisiana is a 12-parish area bordered to the north by Arkansas and to the east by Mississippi. Northeastern Louisiana is located in the Delta region of the state which is largely agricultural. The region supports three nearby universities – University of Louisiana-Monroe, Louisiana Tech University, and Grambling State University – and one community college and one technical college with satellite campuses in each of the principal cities. The Monroe metropolitan statistical area (Ouachita and Union Parishes) is the population and business center for the region and houses its largest retail shopping center and vast healthcare services. (Louisiana Workforce Commission and U.S. Census Bureau)



Long-term Financial Planning

Student enrollment. Funded membership consists of those students identified for funding under the Louisiana Minimum Foundation Program formula classifications, which excludes preschool students 4 years old and under who have not been identified for special education services. The historical trend has been a steady upward growth through October 2014, but then a constant steady decline in funded student enrollment has occurred through the current fiscal year.

We have also seen student enrollment shifts over the past five years to other school zones within the district due to federally funded school choice programs, and the development of the Town of Sterlington as the newest bedroom community in northern Ouachita Parish. Further impacting enrollment declines are student exits and lower Kindergarten enrollments district-wide in recent years.

Age of School Buildings. The Ouachita Parish School Board has school buildings and non-instructional buildings that were constructed or purchased with Capital Projects 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 years. Therefore, the decision to add a public facility or to 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 school buildings.

Capital Projects. Planning for growth and educational needs in Ouachita Parish is an ongoing endeavor. While the overall enrollment is trending downward, certain communities are growing and population is shifting. The continued growth of the Sterlington community and student population has made way for the building of a new Sterlington Middle School adjacent to the Sterlington High School and Sterlington Elementary School campuses. Citizens of the East Ouachita Parish School District have made funds available through the approval of the sale of bonds for this and other capital needs in the District. The West Ouachita School District capital projects currently involve the acquisition of properties adjacent and surrounding West Monroe High School for school security, additional parking, and options for future capital needs; the school is land-locked within a small bedroom community inside the City of West Monroe. Assessment of school campuses and other facility capital maintenance items are continually being considered for future capital improvement plan development.

More detailed information on our school facilities can be found in the Management's Discussion and Analysis section of this report under Capital Assets and in the Statistical Section of this report under Operating Information: School Building Information. Our communities have time after time provided tremendous support in our efforts to improve and maintain our facilities and improve the learning environment of our students.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies is contained in the Notes to the Basic Financial Statements and the Notes to Budgetary Comparison Schedules. Explained in detail in the Notes to the Basic Financial Statements are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the General Fund, Special Revenue Funds, and Debt Service Funds are included in the annual appropriated budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent and Chief Financial Officer of the School Board are authorized to transfer budget amounts between budget line items and between any functions of an individual fund; however, any supplemental appropriation that amends total expenditures of any fund by more than 5% requires a School Board resolution. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Budget-to-actual comparisons are provided in this report for the General Fund, each individual Special Revenue Fund, and Debt Service Funds.

Relevant Financial Policies

School Board policy requires the fund balance of the General Fund to be maintained within a limit of 10 to 15 percent of total General Fund expenditures. Fund balances are reported in accordance with GASB 54, Fund Balance Reporting and Governmental Fund-Type Definitions. See Note 1, Summary of Significant Accounting Policies, in the Notes to the Basic Financial Statements for more detailed information regarding the classification of the School Board's fund balances on June 30, 2025.

Management of the School Board has committed \$1 million of the General Fund's fund balance to be maintained for major air conditioning repairs and replacements that may occur on an as needed basis. With the age of many of our facilities and the number of facilities operating chiller based heating and cooling systems, management believes that maintaining this assignment annually should be sufficient to meet unforeseen major air conditioning or heating repairs in the next several years.

The School Board continues to fund the accrued liability for its other post-employment benefits (OPEB) on a "pay-as-you-go" basis. As a result, the School Board has an unfunded OPEB obligation on June 30, 2025, of \$200 million. General Fund resources are used to pay the cost of OPEB benefits as they come due.

An Internal Service Fund has been established for self-insured contingencies for general liabilities and worker's compensation claims. Self-insured claims are funded through transfers from the General Fund. The School Board funds the current year expenditures plus the reserve established by the third party administrator for outstanding claims as recommended by the School Board attorney.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School Board for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. This was the thirty-seventh consecutive year that the School Board has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO Certificate of Excellence

For the thirty-seventh consecutive year, the School Board received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2024. This award certifies this Annual Comprehensive Financial Report substantially conforms to the principles and standards of financial reporting industry standards and the criteria adopted by the Association of School Business Officials International. Being a continual recipient of this award shows our community the Ouachita Parish School System is credible and committed to fiscal integrity, helps to achieve a better bond rating for the system by clearly disclosing all required information for credit evaluations, demonstrates our transparency by sharing information above and beyond what is required by GAAP, and improves our ACFR by undergoing a rigorous review by other expert finance professionals who provide comments for making improvements.

The recommendations of these finance professionals have been taken into consideration by management in the preparation of the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025. Management believes this year's report complies with the standards and principles of ASBO and will be submitting it with an application for ASBO's consideration for the award.

Acknowledgments

It is our desire that this report contains the necessary information and data that will provide a better understanding of the operations of the School Board. 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 to the public.

We would like to take this opportunity to express our sincere appreciation to the entire staff of the Business Department, the Communication Coordinator, and the Graphic Arts Department whose extraordinary efforts contributed significantly to the preparation of this report.

In closing, without the support of the Ouachita Parish School Board, preparation of this report would not have been possible.



Todd Guice, Superintendent
Ouachita Parish School Board



Regina R. Mekus, CPA
Ouachita Parish School Board



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Ouachita 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

Ouachita 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. Stechsulte'.

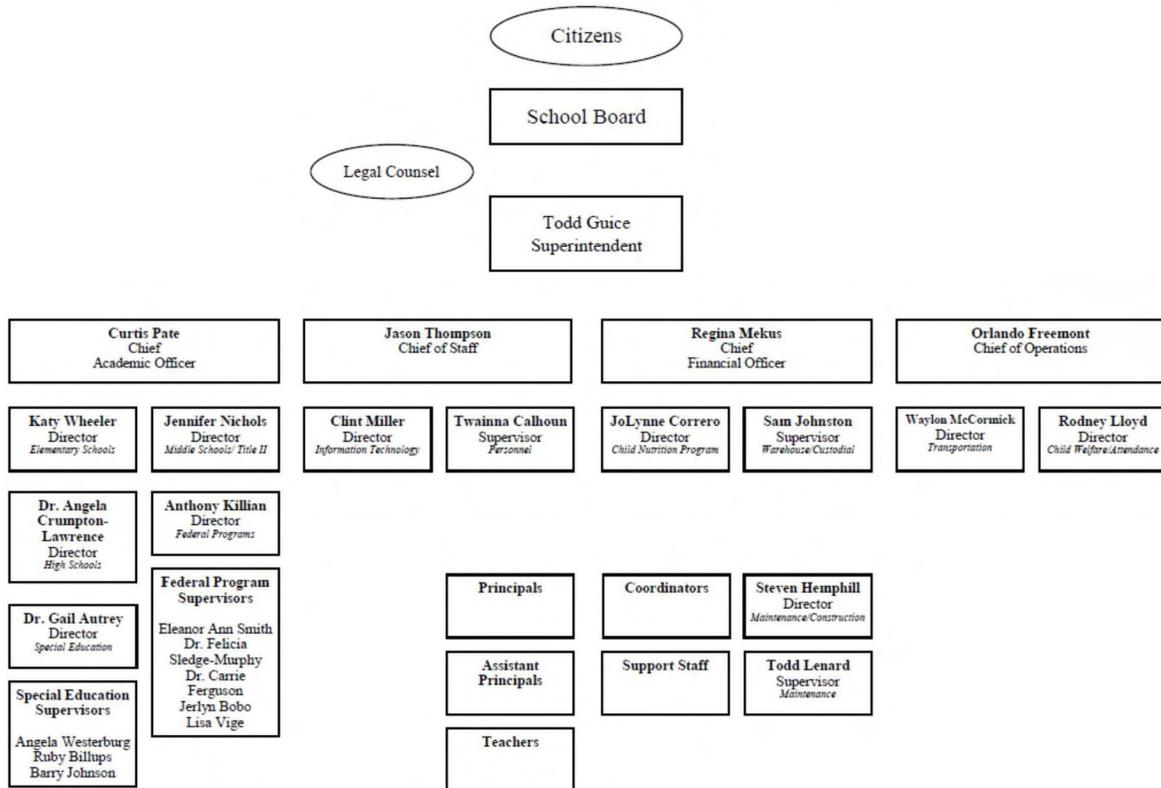
Ryan S. Stechsulte
President

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

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

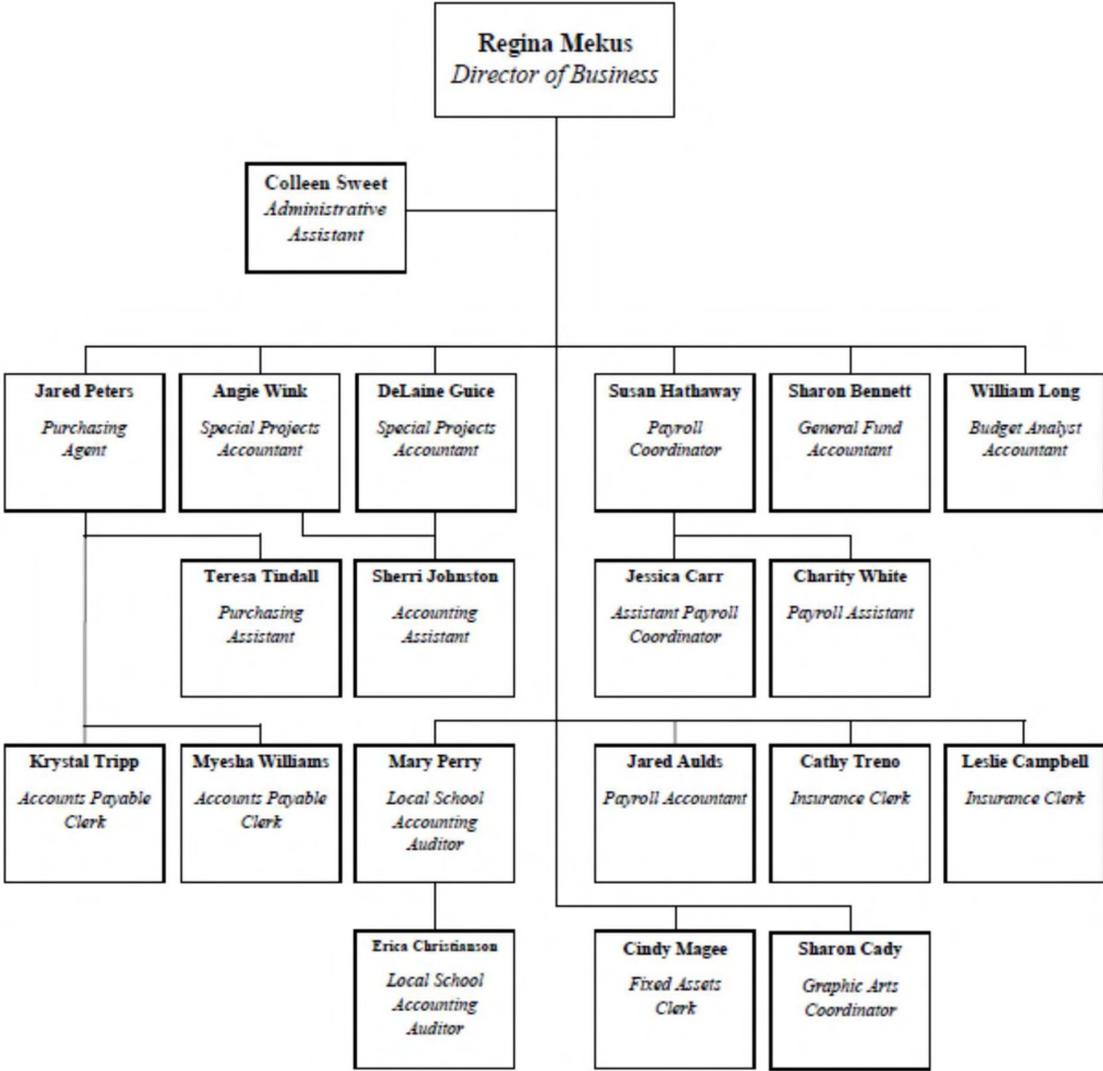
Ouachita Parish School System

ORGANIZATIONAL STRUCTURE



BUSINESS DEPARTMENT

ORGANIZATIONAL STRUCTURE





Vision: Building Bridges to the Future

Mission: As a community, Ouachita Parish Schools will connect learning to 21st Century skills needed for college and career ready students who will excel in a global society.

Beliefs:

Ouachita Parish students will learn at high levels.

Parents, students, teachers, and community matter.

Safe schools are a top priority.

Bridges connect past and present learning to future dreams.

Ouachita Parish School Board

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FINANCIAL SECTION



2024-2025
Quachita Parish New Teachers of the Year



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

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Toll-free: (888) 741-0205

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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

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

Independent Auditor's Report

Board Members
Ouachita Parish School Board
West Monroe, 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 Ouachita 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 Ouachita 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.

Member: American Institute of Certified Public Accountants, Society of Louisiana Certified Public Accountants,
American Institute of Certified Public Accountants Division for CPA Firms,
Government Audit Quality Center
Equal Opportunity Employer

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 for 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 discussed in Note 19 to the financial statements, the School Board adopted the provisions of Governmental Accounting Standards Board 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 principles. Our opinion is not modified with respect to this matter.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ouachita Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 30, 2025, on our consideration of the Ouachita Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 30, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS



2024-2025
Quachita Parish Teachers of the Year

REQUIRED SUPPLEMENTARY INFORMATION:

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

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025

Our discussion and analysis of Ouachita Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2025. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

Financial Highlights

Key financial highlights during the 2024-2025 fiscal year are as follows:

- **Statement of Net Position** - The assets and deferred outflows of resources of the Ouachita Parish School Board were less than its liabilities and deferred inflows of resources at the close of the most recent fiscal year by a *negative* \$13,895,807 *net position*. Of this net amount, \$304,451,133 represents a deficit in unrestricted net position mainly due to the reporting of long-term obligations for employee benefits retained after retirement for health insurance and pensions. In theory, this means unrestricted resources are not available to meet the School Board's obligations to its stakeholders and creditors if all obligations matured and became due and payable on June 30, 2025.
- **Statement of Activities** - The total net position of the Ouachita Parish School Board increased by \$36,186,785 for the year ended June 30, 2025. This increase in net position over the prior year is due primarily to the continued effort of the School Board to ensure the cost of operations align with available resources. Specifically, the increase in local revenues and interest earnings on investments with a conservative approach to budgeting have worked to increase the School Board's overall net position along with the increase in investments in capital projects.
- **Governmental Funds Balance Sheet** - As of the close of the current fiscal year, the Ouachita Parish School Board's governmental funds reported a total combined ending fund balance of \$135,818,382, a decrease of \$(30,785,841) over the prior fiscal year. This fund balance is comprised of (1) \$22,664,193 for spending within the General Fund (a major fund); (2) \$28,762,932 committed for specific maintenance and operations purposes in the District No.1 Sales Tax Fund (a major fund); (3) \$20,237,200 restricted for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District in the West Ouachita Sales Tax Fund; and (4) a deficit of \$(3,408) in the Education Stabilization Fund. The remaining fund balances in nonmajor funds consists of (5) \$37,883,730 in Special Revenue Funds, most of which is restricted for salary supplements, student health services, and child nutrition programs; (6) \$15,733,036 is restricted for the payment of outstanding bond issues within the Debt Service Funds; and (7) \$10,540,699 restricted for capital projects in the East Ouachita Construction fund.
- **General Fund Balance** - At the end of the fiscal year, unrestricted fund balance (the total of *committed*, *assigned* and *unassigned* components of *fund balance*) for the General Fund was \$19,479,833, or approximately 12.2% of total General Fund expenditures.
- **Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances** - Total revenues for the fiscal year in the governmental funds were \$297,292,537. Approximately 89.2% of this amount is received from four major revenue sources: (1) \$117,347,700 from the state Minimum Foundation Program (MFP); (2) \$66,226,553 from local sales taxes, (3) \$43,358,919 from local ad valorem taxes, and (4) \$38,129,581 from federal programs and support.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025**

- Capital Assets - Total capital assets (net of depreciation and amortization) were \$329,807,062, or 66.0% of the total assets of the School Board at June 30, 2025. The School Board uses these assets to provide educational and support services to students; consequently, these assets are not available for future spending.
- Long-Term Debt - The School Board's outstanding debt at June 30, 2025 includes General Obligation Bonds of \$99,040,000, and Sales Tax Revenue Bonds of \$15,410,000. Total outstanding bonds decreased by \$22,575,000 during the current period due to payments on maturing bonds.

Using this Report

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short term as well as what remains for future spending. Fund statements may also give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, School District No. 1 Sales Tax fund, West Ouachita Sales Tax fund, and Education Stabilization fund.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025**

Annual Comprehensive Financial Report

Introductory Section

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

Financial Section

(Details outlined in the next chart)

Statistical Section

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

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 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
Notes to Required Supplementary Information

Supplementary Information

Nonmajor Funds Combining Statements
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Superintendent

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025

The independent auditor's report provides assurance that the Basic Financial Statements are fairly stated, varying degrees of assurance are provided 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 provided for each part of the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the School Board begins with the government-wide financial statements. The Statement of Net Position and the Statement of Activities report information on the School Board as a whole. These statements include all assets, liabilities, and deferred inflows/outflows of resources, using the accrual basis of accounting. All the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

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

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

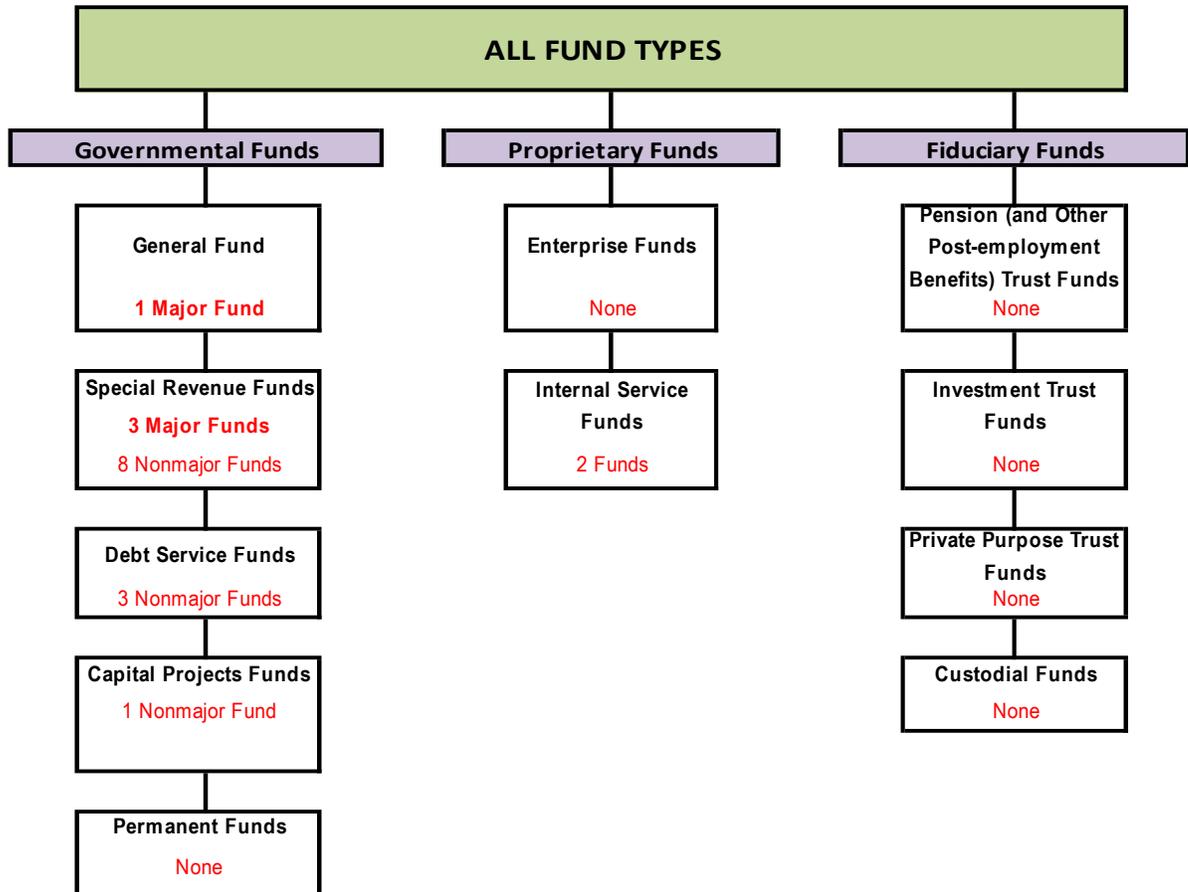
Governmental activities - All the School Board's services are reported here, including instructional services, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025



Governmental Funds - All the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. These statements use the modified accrual accounting basis of 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. The relationship between the government-wide financial statements and the fund financial statements is shown in the reconciliations on Statements D and F.

Proprietary Funds - When the School Board charges 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 activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses internal service funds to report activities that provide supplies and services for the School Board's other programs and activities – the self-insurance fund, which accounts for workers' compensation and general liability, and the centralized printing fund.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Ouachita Parish School Board, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$13,895,807 at the close of the 2024-2025 fiscal year.

The following analysis focuses on the net position and change in net position of the School Board's governmental activities.

Table 1
Net Position
As of June 30,

	Governmental Activities		
	2025	2024	Variance
Other assets	\$ 169,678,875	\$ 207,573,568	\$ (37,894,693)
Capital assets, net of depreciation/amortization	329,807,062	298,105,903	31,701,159
Total assets	<u>499,485,937</u>	<u>505,679,471</u>	<u>(6,193,534)</u>
Deferred outflows of resources	<u>74,808,053</u>	<u>78,967,573</u>	<u>(4,159,520)</u>
Other liabilities	32,823,779	39,945,377	(7,121,598)
Long-term liabilities	534,653,028	567,150,129	(32,497,101)
Total liabilities	<u>567,476,807</u>	<u>607,095,506</u>	<u>(39,618,699)</u>
Deferred inflows of resources	<u>20,712,990</u>	<u>26,435,158</u>	<u>(5,722,168)</u>
Net position:			
Net investment in capital assets	217,849,061	174,731,379	43,117,682
Restricted	72,706,265	89,417,819	(16,711,554)
Unrestricted	<u>(304,451,133)</u>	<u>(313,032,818)</u>	<u>8,581,685</u>
Total net position	<u>\$ (13,895,807)</u>	<u>\$ (48,883,620)</u>	<u>\$ 34,987,813</u>

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025

The largest portion of the School Board's total net position, \$217,849,061, reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets. As you can see, in Table 1, *net investment in capital assets* exceeds the total of all net position held by the School Board at year end. The School Board uses these capital assets to provide educational services to children; consequently, these assets are not available for future spending or payment of obligations. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position represents \$72,706,265 in resources that are subject to external restrictions on how they may be used. *Restricted* net position is reported separately to show legal constraints for payment of outstanding debt obligations, use of tax proceeds dedicated for capital projects or employee salary supplements, and other enabling legislation or grant restrictions that limit the School Board's ability to use these resources for day-to-day operations.

The remaining *negative* unrestricted net position of \$304,451,133 represents the accumulated results of all past years' operations. In theory, this means if the School Board had to pay off all of its bills today (including all noncapital liabilities, such as the accrued value of employee compensated absences, the current value of future health insurance benefits for all participating vested active and retired employees and the current value of future retirement benefits for all vested active and retired employees) after selling all assets at current value, the School Board would not have enough funds to pay all of its obligations.

The governmental activities of the School Board increased the overall net position by \$36,186,785, compared to the prior year's increase in overall net position by \$50,886,694. The key elements of this year's results of governmental operations are discussed in the following section for governmental activities.

The results of this year's governmental operations for the School Board are reported in the *Statement of Activities*. The "Schedule of Changes in Net Position" that follows on the next page summarizes the *Statement of Activities* in a different format allowing for total revenue for the year to be more easily identified.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025

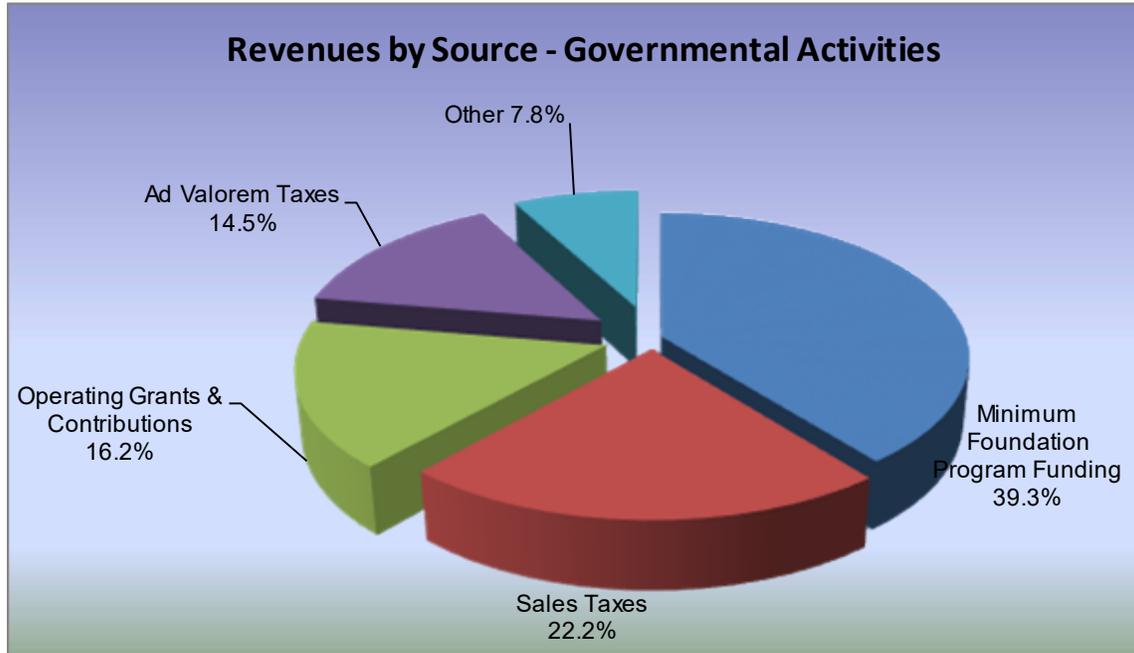
Table 2
Changes in Net Position
For Years Ended June 30,

	2025	2024	Increase (Decrease)
Revenue:			
Program revenue:			
Charges for services	\$ 597,532	\$ 571,590	\$ 25,942
Operating grants and contributions	48,246,480	58,837,546	(10,591,066)
General revenue:			
Ad valorem taxes	43,358,919	40,291,360	3,067,559
Sales taxes	66,274,141	63,402,284	2,871,857
State equalization (MFP)	117,347,700	119,349,050	(2,001,350)
Interest and investment earnings	7,124,023	8,628,704	(1,504,681)
Other general revenues	15,492,106	15,948,359	(456,253)
Total revenues	<u>298,440,901</u>	<u>307,028,893</u>	<u>(8,587,992)</u>
Expenses:			
Instruction:			
Regular programs	101,750,475	96,547,498	5,202,977
Special education programs	13,208,468	13,354,254	(145,786)
Career and technical programs	3,020,080	2,980,642	39,438
Other instructional programs	14,588,805	14,776,860	(188,055)
Special programs	5,743,854	5,706,935	36,919
Support services:			
Student services	14,514,179	14,067,068	447,111
Instructional staff support	17,210,718	15,265,337	1,945,381
General administration	3,079,831	2,337,706	742,125
School administration	16,803,537	15,914,930	888,607
Business services	3,581,282	3,159,496	421,786
Plant services	28,982,870	31,714,908	(2,732,038)
Student transportation services	15,943,559	17,118,619	(1,175,060)
Central services	3,986,350	3,612,631	373,719
Non-instructional services:			
Food services	15,873,840	15,155,509	718,331
Community service programs	25,851	25,851	-
Long-term obligations:			
Interest on long-term debt	3,940,417	4,403,955	(463,538)
Total expenses	<u>262,254,116</u>	<u>256,142,199</u>	<u>6,111,917</u>
Increase (decrease) in net position	<u>36,186,785</u>	<u>50,886,694</u>	<u>(14,699,909)</u>
Net position – beginning, as originally	(48,883,620)	(99,770,314)	50,886,694
Change in accounting principle (adoption of GASB Statement 101)	(1,198,972)	-	(1,198,972)
Net position-beginning, as restated	<u>(50,082,592)</u>	<u>(99,770,314)</u>	<u>49,687,722</u>
Net position - ending	<u>\$ (13,895,807)</u>	<u>\$ (48,883,620)</u>	<u>\$ 34,987,813</u>

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2025**

Revenue by Source - Governmental Activities

School Board revenue from governmental activities decreased \$8,587,992 or 2.8% over the prior year.



- **Minimum Foundation Program (MFP) Funding:** The largest revenue source for the School Board is state equalization funding awarded through the MFP at 39.3% of total revenue for the School Board. MFP is based on the funding formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature to equitably distribute state appropriated funds to public school systems throughout the state. These funds help pay for employee salaries and benefits and general operations. The State does not appropriate funds to public school systems for building schools or retiring debt. The distributions made through the MFP formula are driven by student enrollment and demographics as of two reporting dates during the fiscal year - October 1st and February 1st. One hundred percent (100%) of the per pupil funding amount is allocated for students enrolled on October 1st and 50% of the funding amount is added or subtracted for the change in student enrollment that occurs on February 1st.

The Ouachita Parish School Board was allocated \$118,907,375 in state equalization funding through the MFP funding formula; however, there were deductions of \$1,559,675 made in the state funding formula to allow for transfers of district local funding to other state-approved local educational agencies (LEAs), such as charter schools and special schools, who enrolled students who live within Ouachita Parish school district zones. (These transfers are included in the *fund financial statements* as a direct expenditure for *Regular Programs*.) The School Food Service Special Revenue Fund received a deposit of \$1,397,183 from the MFP allocation, and the remaining funds were deposited into the General Fund. Total MFP deposits decreased in the 2024-2025 fiscal year primarily due to a decrease in student count.

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- **Sales Tax Revenue:** Sales taxes are the second largest revenue source for the School Board at 22.2% of total revenue. The School Board has four separate sales tax rates levied upon the sale and consumption of goods and services throughout the parish and one school district for public schools. Each is accounted for in a separate governmental Special Revenue Fund.

Sales tax revenue increased \$2,871,857 over the prior year which is a result of increased taxable sales over the entire district directly related to the increased costs of goods and services.

- **Operating Grants & Contributions:** The third largest revenue source for the School Board is operating grants and contributions at 16.2% of total revenues. Operating grants and contributions totaled \$48,246,480, and Federal grants represent \$38,129,581 or 79.0% of this total. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost in the *Statement of Activities*.

In 2024-2025, operating grants and contributions decreased \$10,591,066 over the prior year. Title I, Special Education IDEA-B, School Food Service, and Education Stabilization make up \$35,224,723 (73.0%) of total operating grants and contributions.

- **Ad Valorem Tax Revenue:** The fourth largest revenue source for the School Board is ad valorem taxes at 14.5% of total revenues. Ad valorem collections are based upon the number of mills authorized by taxpayers and levied annually by the School Board and the taxable assessed value of property (established by the Ouachita Parish Tax Assessor), in accordance with the limitations approved by the voters and laws set-forth for this purpose by the Louisiana Legislature.

Ad valorem tax revenue increased by \$3,067,559 over the prior year, with the majority of collections being deposited in the General Fund to support governmental operations not funded by another program revenue source. This increase is primarily due to an increase in the assessed value of properties with 2024 being a reassessment year for property values.

- Interest and investment earnings decreased during the fiscal year to \$7,124,023 due to the decrease in market interest rates. Investments are primarily held in the Louisiana Asset Management Pool (LAMP).

Cost of Services - Governmental Activities

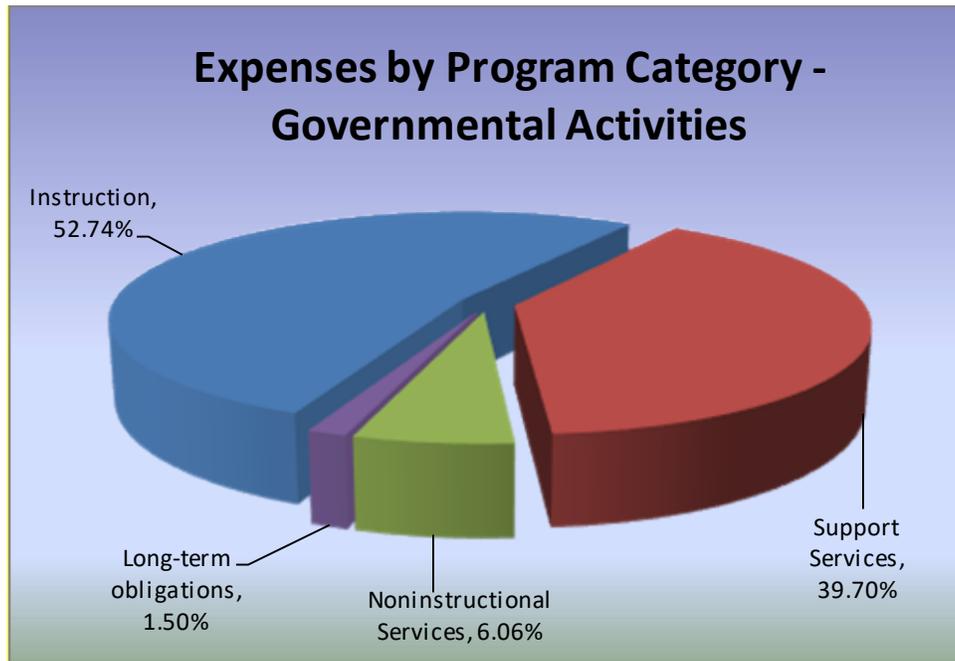
Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$262,254,116. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$109,633,060 because some of the cost was paid by those who benefited from the programs (\$597,532) or by other governments and organizations who subsidized certain programs with grants and contributions (\$48,246,480). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$117,347,700 in Minimum Foundation Program State funds, and with other revenues such as interest and other local sources.

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

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**Table 3
For the Years Ended June 30,
Government Activities**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Regular programs	\$ 101,750,475	\$ 96,547,498	\$ 97,776,837	\$ 86,558,427
Other instructional programs	14,588,805	14,776,860	9,034,662	7,743,580
Instructional staff support	17,210,718	15,265,337	8,718,747	7,217,486
School administration	16,803,537	15,914,930	16,311,548	15,199,251
Plant services	28,982,870	31,714,908	25,154,570	24,430,149
Student transportation	15,943,559	17,118,619	13,618,696	14,667,102
Food services	15,873,840	15,155,509	4,039,003	2,677,200
All others	51,100,312	49,648,538	38,756,041	38,239,868
Totals	\$ 262,254,116	\$ 256,142,199	\$ 213,410,104	\$ 196,733,063



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- **Instruction:** Expenses for regular programs, special education programs, career and technical programs, other instructional programs, and special programs, are considered to be instructional services and represent the expenses of providing instruction to students.

Instruction services increased by \$4,945,493 over the prior period. This is primarily due to the increased costs of benefits for instructional employees, and the increase in local sales tax distributions to employees. An additional contributing factor is GASB 101 which broadened the scope of compensated absences to be accrued.

- **Support Services:** Support services account for \$104,102,326 or 39.7% of all governmental activities. These services include Student Services (includes therapy, nursing, and counseling services), Instructional Staff Support (includes media and library services, staff training and professional development, and curriculum support), General Administration of the School Board, School Administration, Business Services, Plant Services, Student Transportation, and Central Services.

Support services increased by \$911,631 over the previous year. This is primarily due to the increased costs of benefits to employees, the increase in local sales tax distributions to employees, as well as an increase in the costs of contracted services..

- **Non-Instructional Services:** Activities concerned with providing non-instructional services to students, staff or communities are defined as Non-Instructional Services. The services provided in this category are primarily related to Food Services with minor expenses for Community Service Programs. Non-Instructional Services account for \$15,899,691, or 6.6%, of total governmental activities.

Non-instructional services increased by \$718,331 primarily due to the increased cost of food, the increased cost of benefits to employees, as well as the increase in local sales tax distributions to employees.

- **Interest on Long-Term Debt:** This activity covers annual interest expense to service outstanding debt and amortize bond premiums. Interest expense was \$3,940,417, or 1.5%, of total governmental activities during the 2024-2025 fiscal year.

Interest expense decreased \$463,538 over the prior fiscal year due to bonds for the West Ouachita District being paid out in the current year and no new debt issued in the current year.

Financial Analysis of Governmental Funds

The focus of the Ouachita Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources and to help the reader to determine whether the School Board is being accountable for the resources taxpayers and others provide to it. In particular, unassigned fund balance may serve as a useful measure of a School Board's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the School Board itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Ouachita Parish School Board.

At June 30, 2025, the School Board's governmental funds reported a combined fund balance of \$135,818,382, a decrease of \$(30,785,841) or 18.5% in comparison with the prior fiscal year. Approximately 12.0% of this balance (\$16,235,064) is classified as unassigned, or available for general purposes at the School Board's

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discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is (1) made of resources not in a spendable form (\$1,869,624), (2) legally restricted for particular purposes (\$84,672,341), (3) committed by the School Board for particular purposes (\$30,724,177), or (4) assigned for particular purposes (\$2,317,176) by management.

- **General Fund** - The General Fund is the primary operating fund of the School Board. Total fund balance in the General Fund decreased \$(32,083) over the prior year. As a measure of the General Funds liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$16,403,059, or 72.4%, of its total fund balance. Unassigned fund balance represents approximately 10.2% of total General Fund expenditures, while total fund balance represents approximately 14.2% of that same amount which is within the School Board's established minimum fund balance policy. The major revenue sources in the General Fund are state Minimum Foundation Program funding and ad valorem tax revenues.

Revenues. Overall General Fund revenues decreased \$2.1 million which is primarily attributed to the decrease in MFP funding due to the reduced student count.

Expenditures. General Fund expenditures decreased by \$2.6 million over the previous fiscal period primarily due to a reduction in costs to remain within budgeted funds available.

Other Financing Sources/Uses. Financing sources/uses increased fund balance by \$2,690,670.

- **School District No. 1 Sales Tax - Special Revenue Fund** - The District No. 1 Sales Tax Special Revenue Fund is a major fund of the School Board. The proceeds from this tax are committed for the following purposes in an ordinance promulgated by the School Board at the time the tax was initially approved by voters in 1992: (1) Instructional support – 36.0%, (2) capital improvements – 23.0%, (3) faculty and equipment support – 15.0%, (4) salary restoration – 12.0% and (5) mandated costs – 14.0%. The fund balance decreased by \$(2,693,758), or 8.6% as compared to the previous year. The District No. 1 Sales Tax Fund ended the year with a fund balance of \$28,762,932.

Revenue. The primary revenue source for this fund is the collection of a 0.5% sales tax levied on sales and use of goods and services throughout the parish, excluding the City of Monroe. The levy of this sales tax was renewed by voters in April 2021 for an additional 10-year period. Sales tax collections increased overall by \$.6 million or 5.6% over the previous year.

Expenditures. Expenditures increased \$6.0 million, or 65.9%, due to costs previously paid by ESSER funds being integrated into local funding sources.

Other Sources of Funds. Other sources of funds of \$(91,894) was a transfer to the General fund to cover the additional cost of stipends offset by the routine transfer from the General fund to cover costs of maintenance over that which is provided for by the tax.

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- **West Ouachita Sales Tax - Special Revenue Fund** - The West Ouachita Sales Tax Fund became a major fund of the School Board in 2018. This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District. The fund balance decreased by \$(8,942,667), or 30.7% as compared to the previous year.

Revenue. The primary revenue source for this fund is the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). Revenue increased overall by \$.5 million or 2.5% over the previous year.

Expenditures. Expenditures increased \$15.3 million, or 164%, due to an increase in construction activity after proceeding cautiously through the unknown financial climate of the pandemic. The district is currently renovating the stadium at West Ouachita High School, constructing an indoor practice facility and a training facility at West Monroe High School, completed restroom renovations, sewage treatment plants, and parking lot renovations at various sites.

Other Sources/Uses of Funds. Other Uses of funds decreased \$3.0 million due to the decrease of bond payment requirements.

- **Education Stabilization Fund** – The Education Stabilization Fund accounts for federal funds received to provide local education agencies with emergency relief funds to address the impact that the COVID-19 pandemic has had and continues to have on elementary and secondary schools across the nation. The Board received \$10.8 million during the current fiscal year. Education Stabilization funds are received in the form of cost reimbursement grants.
- **Nonmajor Governmental Funds** - The *Nonmajor Governmental Funds* account for all other governmental funds of the School Board which are not considered major funds. These funds are presented in the *Special Revenue Funds*, *Debt Service Funds*, and the *Capital Projects Fund* combining financial statements. *Nonmajor Governmental Funds* have a combined fund balance of \$64,157,465 at June 30, 2025. The decrease of \$(19,117,335) (23.0%) from the previous year's ending fund balance is primarily due to the decrease in debt service fund balance driven by debt service requirements as well as the decrease in fund balance in East Ouachita Construction due to the spending of bonds proceeds held in fund balance which are designated for construction.

Special Revenue Funds. Special Revenue Funds includes nonmajor funds for two sales tax salary supplement funds (1968 and 1995), school food services, and other federal and state grant program funds. Special Revenue Funds ended the fiscal year with a fund balance of \$37,883,730, which is an increase of \$1,963,442 or 5.5%, from the prior year ending fund balance. The restricted portion of this fund balance is \$36,104,554 (or 95.3% of the balance) which includes the balance of funds in the two sales tax funds, School Food Service, Special Education IDEA-B, State grants (Medicaid), and Student Activity Funds. Total revenues increased by \$5.6 million which is an increase of 7.3% due to the increase in funds generated from the two sales tax salary supplements, an increase in Title I funding as well as the increase in Medicaid funding.

Total expenditures in the Special Revenue Funds increased by \$4.5 million in the current year primarily due to the same factors as was the increase in revenues. The expenditures for the 1995 and 1968 sales tax funds are driven by the revenue collected as both taxes require funds to be expended. Title I and Special Education

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grants are cost reimbursement grants, meaning the revenues are directly related to the expenditures, both driven by the grant allocation and approved budget.

Debt Service Fund. The Debt Service Fund includes the following funds restricted for the payment of maturing bonded debt: the *West Ouachita Debt Service Fund*, *School District No. 1 QSCB Sinking Fund*, and *East Ouachita Debt Service Fund*.

Sales tax revenue in the *West Ouachita Sales Tax Fund* is the primary funding source used to meet the annual debt servicing requirements of the *West Ouachita Debt Service Fund* and the *School District No. 1 Debt Service Fund*. Bonds approved by voters in the East Ouachita Bond District are financed by ad valorem taxes levied annually by the School Board and deposited in the *East Ouachita Debt Service Fund* to make required annual bond payments.

The *Debt Service Funds* ended the year with a combined fund balance of \$15,733,036, which is a decrease of \$(9,903,537) over the prior year. In accordance with state law, the fund balance in debt service funds is maintained at a level not to exceed the next year's required principal and interest payments. Also, the debt service related to the *School District No. 1 QSCB Sinking Fund*, required annual principal payments to be invested and held in trust for the future payout of \$10 million in bond principal to bondholders which was paid at maturity in October 2024. Total payments of \$22,575,000 in principal and \$4,594,406 in interest were made during 2024-2025.

General Fund Budgetary Highlights

The School Board, in accordance with state law, must adopt a budget on the General Fund and all Special Revenue Funds by September 15th each year, except for the Student Activity funds special revenue fund. State law provides the School Board may have variances of five-percent of total revenues or expenditures in a fund before it is legally required to amend the budget. Differences between (a) the original and final budget and (b) the final budget and actual results of the General Fund are as follows:

Original budget compared to final budget. During the year there was no requirement for any significant amendments to increase either the original estimated revenues or expenditures. However, there was a need to reallocate appropriations among various program line items to adjust to better align the budget to areas of spending. The movement of various appropriations between programs and budget line items and increases made within authorized limits during June 30, 2025 fiscal year are described below.

Adjustments made to increase General Fund revenues by \$1,952,756 were primarily due to an increase in local tax revenues over initial projections.

Adjustments were made to increase overall budgeted General Fund expenditures by \$3,954,618 were primarily due to an increase in salary costs related to the local sales tax salary supplement as well as an increase in the costs of employee benefits over projected budget.

Final budget compared to actual results. Actual resources were more than budget by \$957,844, or by .6%. This is primarily due to the conservative projection of local revenues.

A review of actual expenditures compared to the final budget shows a difference of \$785,944 over total budget which represents about .5% of the final budget. During this time of uncertainty, the School Board strives to be

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proactive in budgeting to ensure resources are leveraged to the greatest extent possible. The most noted difference in budget to actual expenditures is in the categories of employee salaries and benefits. By closely monitoring the student population and aligning resources we hope to ensure a strong financial atmosphere.

Capital Assets

The Ouachita Parish School Board’s capital assets, net of depreciation/amortization, as of June 30, 2025 is \$329,807,062 as reported on the *Statement of Net Position*. This investment in capital assets includes land and improvements, buildings and improvements, furniture and equipment, intangibles, and construction in progress, and is reduced by accumulated depreciation and amortization expense from the current and prior years. The table below shows the values of each category for two years.

Capital Assets
For Years Ended June, 30

	Governmental Activities	
	2025	2024
Land	\$ 11,919,207	\$ 11,562,315
Construction in progress	26,953,991	46,509,027
Land improvements	27,790,032	19,206,642
Buildings and improvements	246,148,467	208,564,883
Furniture and equipment	16,767,163	12,252,147
Intangible assets - Software	228,202	10,889
Total	\$ 329,807,062	\$ 298,105,903

At June 30, 2025, net capital assets increased by \$31.7 million during the current fiscal year. Construction in progress decreased due to the completion of construction of the new Sterlington Middle School in the fall of 2024.

For additional information regarding capital assets, see Note 1.I. and Note 7 in the *Notes to the Financial Statements* section of this report.

**Ouachita Parish School Board
West Monroe, Louisiana
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Debt Administration

At June 30, 2025, the School Board had \$114,450,000 in bonds outstanding. The table below summarizes the outstanding debt for each bonds district for the current and prior year.

**Outstanding Debt
For Years Ended June 30,**

Debt Instruments	2025	2024
General obligation bonds – East Ouachita School District	\$ 99,040,000	\$106,845,000
Revenue bonds – West Ouachita School District	15,410,000	20,180,000
Qualified School Construction Bonds-School District No. 1	-	10,000,000
Total outstanding debt	<u>\$114,450,000</u>	<u>\$137,025,000</u>

Total outstanding debt from bonds decreased by \$22,575,000 during the fiscal year. This is a result of the normal bond principal payments made during the year.

For additional information regarding debt administration, see Note 1.M and Note 10 in the Notes to the Financial Statements section of this report.

The state limits by statute the amount of general obligation debt the Ouachita Parish School Board can issue to 50% of the assessed value of all taxable property within the school board’s corporate limits. (Prior to July 1, 2015, this statutory limit was 35% of assessed value.) At June 30, 2025 and 2024, the School Board’s maximum legal debt limit for the East Ouachita Parish School District was \$229,812,328 and \$213,575,457, respectively. The total outstanding general obligation bonded debt of \$99,040,000 at June 30, 2025 in the East Ouachita Parish School District (a taxing district created by the School Board) is below the maximum statutory debt limit at June 30, 2025. The School Board had \$14,455,081 available in debt service for the East Ouachita Parish School District as of June 30, 2025.

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The following are the most recent credit ratings issued on Ouachita Parish School Board outstanding debt in each of its taxing districts:

<u>Debt Issuer (Taxing District)</u>	<u>Credit Ratings</u>	
East Ouachita School District	AA-/Stable	Standard & Poors – January 27, 2023
	Baa2	Moody’s – January 17, 2018
	Not rated	Fitch
West Ouachita School District	AA-/Stable	Standard & Poors – October 11, 2016
	A3	Moody’s – July 5, 2016
	Not rated	Fitch
School District No. 1 Ouachita Parish	AA-/Stable	Standard & Poors – May 1, 2018
	Not rated	Moody’s
	Not rated	Fitch

Economic Factors and Next Year’s Budgets and Rates

The School Board is financially strong with a total fund balance in the governmental funds of \$136 million. The initial budget for the 2025-2026 year includes a pay supplement for certificated and support staff, as well as the estimated costs of inflation. The School Board uses a conservative approach to budgeting.

The School Board will continue to closely monitor the budget and make adjustments as necessary.

Ouachita Parish School Board
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Contacting the School Board's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School Board's financial condition and to show the School Board's accountability for the money it receives. Additional information and resources can be found by visiting our investor relations page at http://www.opsb.net/about_us/investor_relations. Questions about this report or other financial information should be directed to the Director of Business, Ouachita Parish School Board, at Post Office Box 2957, West Monroe, Louisiana 71294, or by calling (318) 432-5000 or emailing to mekus@opsb.net.

BASIC FINANCIAL STATEMENTS



2024-2025
Quachita Parish Support Employees of the Year

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

OUACHITA PARISH SCHOOL BOARD

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

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 127,097,990
Investments	22,455,821
Receivables	17,916,003
Inventory	2,209,061
Capital assets, net:	
Land and construction in progress	38,873,198
Depreciable buildings, improvements, machinery and equipment	290,705,662
Intangibles	228,202
TOTAL ASSETS	499,485,937
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to refundings	1,118,158
Deferred outflows related to OPEB	14,171,147
Deferred outflows related to pensions	59,518,748
TOTAL DEFERRED OUTFLOWS OF RESOURCES	74,808,053
LIABILITIES	
Accounts payable	3,208,178
Salaries and wages payable	26,373,751
Retainages payable	1,217,575
Unearned revenue	598,898
Interest payable - bonds	1,425,377
Long-term liabilities:	
Long-term debt due within one year:	
OPEB	10,751,562
Bonds, claims, compensated absences, OPEB, sales tax refund payable	13,398,808
Long-term debt due in more than one year:	
Bonds, claims, compensated absences, sales tax refund payable	119,862,664
OPEB liability	199,674,272
Net pension liability	190,965,722
TOTAL LIABILITIES	567,476,807
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	11,329,149
Deferred inflows related to pensions	9,383,841
TOTAL DEFERRED INFLOWS OF RESOURCES	20,712,990
NET POSITION	
Net investment in capital assets	217,849,061
Restricted for:	
Debt service	14,307,659
Vocational and instructional programs	2,579,443
Student health services	1,586,693
School food service	12,291,416
Salaries and benefits	14,997,214
Student activity funds	6,081,640
Construction and operations	20,237,200
Worker's compensation surety	625,000
Unrestricted	(304,451,133)
TOTAL NET POSITION	\$ (13,895,807)

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

OUACHITA PARISH SCHOOL BOARD

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

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 101,750,475	\$ 243	\$ 3,973,395	\$ (97,776,837)
Special education programs	13,208,468	-	1,860,225	(11,348,243)
Career and technical programs	3,020,080	-	160,313	(2,859,767)
Other instructional programs	14,588,805	128,013	5,426,130	(9,034,662)
Special programs	5,743,854	-	5,128,024	(615,830)
Support services:				
Student services	14,514,179	-	2,245,312	(12,268,867)
Instructional staff support	17,210,718	-	8,491,971	(8,718,747)
General administration	3,079,831	-	2,557,323	(522,508)
School administration	16,803,537	-	491,989	(16,311,548)
Business services	3,581,282	-	93,214	(3,488,068)
Plant services	28,982,870	39,959	3,788,341	(25,154,570)
Student transportation services	15,943,559	-	2,324,863	(13,618,696)
Central services	3,986,350	5,063	294,797	(3,686,490)
Food services	15,873,840	424,254	11,410,583	(4,039,003)
Community service programs	25,851	-	-	(25,851)
Interest on long-term debt	3,940,417	-	-	(3,940,417)
Total Governmental Activities	\$ 262,254,116	\$ 597,532	\$ 48,246,480	(213,410,104)

General revenues:

Ad valorem taxes levied for:

General purposes	29,242,631
Debt services	14,116,288

Sales taxes levied for:

General purposes	25,830,887
Salaries and related benefits	37,603,037
Debt service purposes	2,840,217

Grants and contributions not restricted to specific programs

Minimum Foundation Program	117,347,700
Other state revenue	9,806
State revenue sharing	832,095
Interest and investment earnings	7,124,023
Miscellaneous	14,650,205

Total general revenues 249,596,889

Changes in net position 36,186,785

Net position - beginning, as originally stated (48,883,620)

Change in accounting principle (adoption of GASB Statement 101) (1,198,972)

Net position - beginning (50,082,592)

Net position - ending \$ (13,895,807)

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

Ouachita Parish School Board

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

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2025**

	GENERAL	SCHOOL DISTRICT NO. 1 SALES TAX	WEST OUACHITA SALES TAX
ASSETS			
Cash and cash equivalents	\$ 27,823,377	\$ 26,933,320	\$ 19,967,058
Investments	12,678,128	-	-
Receivables	1,504,087	2,077,300	3,068,912
Interfund receivables	2,755,577	-	-
Inventory	1,127,508	49,860	-
TOTAL ASSETS	45,888,677	29,060,480	23,035,970
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	563,537	93,491	2,037,616
Salaries and wages payable	22,312,014	204,057	-
Retainages payable	-	-	761,154
Interfund payables	-	-	-
Unearned revenue	348,933	-	-
TOTAL LIABILITIES	23,224,484	297,548	2,798,770
FUND BALANCES:			
Nonspendable:			
Inventory	1,127,508	49,860	-
Restricted for:			
Workers compensation surety	625,000	-	-
Vocational and instructional programs	1,431,852	-	-
Salaries and benefits	-	-	-
Student health services	-	-	-
School food services	-	-	-
Debt service	-	-	-
Construction and operations	-	-	20,237,200
Student activity funds	-	-	-
Capital projects	-	-	-
Committed for:			
Major equipment repairs	1,000,000	-	-
Instructional programs	-	16,133,539	-
Salaries and benefits	-	2,602,173	-
Capital improvements	-	8,030,195	-
Mandated costs	186,869	2,106,752	-
Timber restoration	664,649	-	-
Assigned for:			
Drivers education	352,071	-	-
Instructional programs	868,549	-	-
Scholarships	4,636	-	-
Student health/support services	-	-	-
Unassigned	16,403,059	(159,587)	-
TOTAL FUND BALANCES	22,664,193	28,762,932	20,237,200
TOTAL LIABILITIES AND FUND BALANCES	\$ 45,888,677	\$ 29,060,480	\$ 23,035,970

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

Statement C

Moved to Nonmajor EAST OUACHITA CONSTRUCTION	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 51,921,928	\$ 126,645,683	
-	8,458,985	21,137,113	
-	10,668,187	17,318,486	
-	-	2,755,577	
-	888,233	2,065,601	
-	71,937,333	169,922,460	
-	497,211	3,191,855	
-	3,857,680	26,373,751	
-	456,421	1,217,575	
3,408	2,718,591	2,721,999	
-	249,965	598,898	
3,408	7,779,868	34,104,078	
-	692,256	1,869,624	
-	-	625,000	
-	1,147,591	2,579,443	
-	14,997,214	14,997,214	
-	1,586,693	1,586,693	
-	12,291,416	12,291,416	
-	15,733,036	15,733,036	
-	-	20,237,200	
-	6,081,640	6,081,640	
-	10,540,699	10,540,699	
-	-	1,000,000	
-	-	16,133,539	
-	-	2,602,173	
-	-	8,030,195	
-	-	2,293,621	
-	-	664,649	
-	-	352,071	
-	-	868,549	
-	-	4,636	
-	1,091,920	1,091,920	
(3,408)	(5,000)	16,235,064	
(3,408)	64,157,465	135,818,382	
\$ -	\$ 71,937,333	\$ 169,922,460	

OUACHITA PARISH SCHOOL BOARD

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

Statement D

Total fund balances - governmental funds \$ 135,818,382

The cost of capital assets (land, buildings, furniture and equipment) and intangible assets (software) purchased or constructed is reported as an expenditure in Governmental Funds. The Statement of Net Position includes those capital assets and intangible assets among the assets of the School Board as a whole. The cost of those capital and intangible assets is allocated over their estimated useful lives (as depreciation expense for capital assets and amortization expense for intangible assets) to the various programs reported as Governmental Activities in the Statement of Activities. Because neither depreciation nor amortization expenses affect financial resources, they are not reported in governmental funds.

Costs of capital assets	\$	581,683,796	
Accumulated depreciation		(252,104,936)	
Costs of intangible assets		783,096	
Accumulated amortization		<u>(554,894)</u>	
			329,807,062

Deferred outflows for refundings, other post-employment benefits and pensions are not reported in the governmental funds but are reported in the government-wide financial statement.

Related to refundings		1,118,158	
Related to other post-employment benefits		14,171,147	
Related to pensions		<u>59,518,748</u>	
			74,808,053

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. Post-employment benefits in the Governmental Funds are recorded as expenditures when paid. The total post-employment liability is reported in the Statement of Net Position.

Balances at June 30, 2025 are:

Long-term liabilities			
General obligation bonds payable		(85,610,000)	
Revenue bonds payable		(15,410,000)	
Direct placement bonds payable		(13,430,000)	
Bond premiums		(8,405,704)	
Compensated absences payable		(8,300,989)	
Sales tax refund payable		(368,798)	
Other post-employment benefits		(210,425,834)	
Net pension liability		<u>(190,965,722)</u>	
			\$ (532,917,047)

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

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

Statement D

Interest on outstanding bonds in the Governmental Funds is recorded as an expenditure when paid. Bond interest in the Statement of Net Position is recognized as an expense as it accrues.

Accrued interest on outstanding bonds	\$	(1,425,377)
---------------------------------------	----	-------------

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

Related to OPEB		(11,329,149)
Related to pensions		(9,383,841)

The School Board self-insures for general liability and worker's compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds, but are instead reported in the Statement of Net Position. The combined net position of Internal Service Funds at June 30, 2024 are as follows:

Cash and cash equivalents	\$	452,307
Investments		1,318,708
Receivables		597,517
Inventory		143,460
Accounts payable		(16,323)
Interfund payable		(33,578)
Claims liability		(1,735,981)
		726,110

Net Position - Governmental Activities	\$	(13,895,807)
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(CONCLUDED)

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

OUACHITA PARISH SCHOOL BOARD

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

	GENERAL	SCHOOL DISTRICT NO. 1 SALES TAX	WEST OUACHITA SALES TAX
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 28,311,474	\$ -	\$ -
1% ad valorem - tax collector	931,157	-	-
Sales and use	-	11,286,866	17,359,196
Interest earnings	1,863,764	1,246,602	1,155,437
Food service	-	-	-
Other	3,643,428	-	-
State sources:			
Equalization	115,950,517	-	-
Revenue sharing	832,095	-	-
Unrestricted grants-in-aid	9,806	-	-
Restricted grants-in-aid	5,639,681	-	-
Federal sources:			
Federal programs	274,635	-	-
Other federal support	-	-	-
TOTAL REVENUES	157,456,557	12,533,468	18,514,633
EXPENDITURES			
Current:			
Instruction:			
Regular programs	66,339,240	2,726,158	46,885
Special education programs	10,087,743	549,899	-
Career and technical programs	2,328,989	116,535	-
Other instructional programs	5,553,408	703,798	247,520
Special programs	574,560	127,394	-
Support services:			
Student services	9,877,046	814,193	-
Instructional staff support	7,950,841	826,431	-
General administration	1,879,135	79,840	111,008
School administration	11,917,326	495,982	-
Business services	2,960,891	129,919	-
Plant services	23,857,911	3,271,295	355,687
Student transportation services	12,010,539	2,330,459	-
Central services	3,286,120	504,585	-
Food services	1,147,682	368,147	-
Community service programs	25,851	-	-
Capital outlay	379,528	2,090,697	23,794,858
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	60,000
Other debt service costs	2,500	-	1,125
TOTAL EXPENDITURES	160,179,310	15,135,332	24,617,083
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (2,722,753)	\$ (2,601,864)	\$ (6,102,450)

Statement E

Moved to Nonmajor			
EAST OUACHITA CONSTRUCTION	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ -	\$ 14,116,288	\$ 42,427,762
-	-	-	931,157
-	-	37,580,491	66,226,553
-	-	2,754,239	7,020,042
-	-	324,461	324,461
-	-	10,283,053	13,926,481
-	-	1,397,183	117,347,700
-	-	-	832,095
-	-	-	9,806
-	-	4,477,218	10,116,899
-	10,775,305	26,236,488	37,286,428
-	-	843,153	843,153
-	10,775,305	98,012,574	297,292,537
-	888,935	24,706,535	94,707,753
-	-	4,030,012	14,667,654
-	-	632,513	3,078,037
-	2,655,166	6,252,360	15,412,252
-	3,325	5,259,352	5,964,631
-	25,321	4,542,263	15,258,823
-	423,349	8,762,032	17,962,653
-	120,000	740,252	2,930,235
-	-	5,287,852	17,701,160
-	38,549	393,438	3,522,797
-	3,203,321	3,115,951	33,804,165
-	1,844,841	2,157,886	18,343,725
-	257,176	228,609	4,276,490
-	-	14,803,131	16,318,960
-	-	-	25,851
-	36,887	10,945,028	37,246,998
-	-	22,575,000	22,575,000
-	-	4,594,406	4,654,406
-	-	20,567	24,192
-	9,496,870	119,047,187	328,475,782
\$ -	\$ 1,278,435	\$ (21,034,613)	\$ (31,183,245)

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

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

	<u>GENERAL</u>	<u>SCHOOL DISTRICT NO. 1 SALES TAX</u>	<u>WEST OUACHITA SALES TAX</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of assets	\$ 1,289,164	\$ -	\$ -
Insurance recoveries	8,240	-	-
Transfers in	2,635,765	300,000	-
Transfers out	<u>(1,242,499)</u>	<u>(391,894)</u>	<u>(2,840,217)</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>2,690,670</u>	 <u>(91,894)</u>	 <u>(2,840,217)</u>
 Net Change in Fund Balances	 <u>(32,083)</u>	 <u>(2,693,758)</u>	 <u>(8,942,667)</u>
 FUND BALANCES - BEGINNING as previously reported	 22,696,276	 31,456,690	 29,179,867
 Change within financial reporting entity (Major to nonmajor)	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - BEGINNING, AS RESTATED	 <u>22,696,276</u>	 <u>31,456,690</u>	 <u>29,179,867</u>
 FUND BALANCES - ENDING	 <u>\$ 22,664,193</u>	 <u>\$ 28,762,932</u>	 <u>\$ 20,237,200</u>

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

Statement E

Moved to Nonmajor EAST OUACHITA CONSTRUCTION	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ -	\$ -	\$ 1,289,164
-	-	-	8,240
-	-	2,882,716	5,818,481
-	(1,278,433)	(965,438)	(6,718,481)
-	(1,278,433)	1,917,278	397,404
-	2	(19,117,335)	(30,785,841)
21,717,939	(3,410)	61,556,861	166,604,223
(21,717,939)	-	21,717,939	-
-	(3,410)	83,274,800	166,604,223
\$ -	\$ (3,408)	\$ 64,157,465	\$ 135,818,382

(CONCLUDED)

OUACHITA PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

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

		Statement F
Total net change in fund balances - governmental funds	\$	(30,785,841)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays and intangible assets are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation and amortization in the period:		
Capital outlays	\$ 47,063,331	
Depreciation	(15,039,237)	
Amortization	<u>(22,326)</u>	
		32,001,768
Capital assets nor depreciation are reported in the Governmental Funds. Capital assets and accumulated depreciation are reported in the Statement of Net Position. When an asset is disposed of that is not fully depreciated it results in a loss on the disposal of the asset in the Statement of Activities unless sales proceeds are received which are in excess of carrying value. During the current fiscal year, the School Board had a loss on disposal of capital asset.		(300,609)
Repayment of bond principal is an expenditure in the Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		22,575,000
The School Board self-insures for general liability and workers' compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into the Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds; however, they are reported in the Statement of Net Position. The combined net position of Internal Service Funds decreased for the current fiscal year.		(617,647)
In the Statement of Activities, compensated absences (vacations and sick leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used exceeded the amount earned.		265,204
Interest on long-term debt in the Statement of Activities differs from the amount reported in the Governmental Funds because accrued interest received from bond sales is recognized as Other Financing Sources when received and interest on outstanding bonds is recognized as an expenditure in the Governmental Funds when it is due, which requires the use of current financial resources. In the Statement of Activities, however, interest expenses are recognized as the interest accrues, regardless of when it is due. Interest expense payable at year end increased from the previous year as follows:		
Interest expense payable at June 30, 2025	1,425,377	
Interest expense payable at June 30, 2024	<u>1,587,392</u>	\$ 162,015

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

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

	Statement F
Bond premium from bond sales is reported in the Governmental Funds as Other Financing Sources when received. Bond premium is reported in the Government-wide Financial Statements as a liability and amortized over the life of the bonds	
Current year amortization of bond premium	\$ 768,730
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.	5,830,065
Payments to an escrow agent to refund bonded debt are reported in the Governmental Funds as Other Financing Sources. The amount paid to the escrow agent for principal is removed from the long-term bonded debt in the Statement of Net Position. The deferred part of the payment paid to the escrow agent is shown as deferred outflows of resources in the Statement of Net Position. The deferred amount is amortized over the lesser of the life of the original bonds or the life of the refunding bonds.	
Current year amortization on deferred outflow of resources on refundings	(216,756)
Other post-employment benefits are reported in the Governmental Funds as expenditures when paid. The actuarially calculated expense is reported in the Statement of Activities.	6,457,268
Sales tax refund is reported in the Governmental Funds as the revenue is refunded using the current financial resources. Whereas the remaining refund payable is reported in the Statement of Activities as it accrues.	<u>47,588</u>
Change in net position of governmental activities	<u>\$ 36,186,785</u>

(CONCLUDED)

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

OUACHITA PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Net Position
June 30, 2025

Statement G

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 452,307
Investments	1,318,708
Receivables	597,517
Inventory	<u>143,460</u>
TOTAL CURRENT ASSETS	<u>2,511,992</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	16,323
Interfund payables	33,578
Claims liability - due within one year	<u>528,569</u>
TOTAL CURRENT LIABILITIES	<u>578,470</u>
NONCURRENT LIABILITIES	
Claims liability	<u>1,207,412</u>
TOTAL NONCURRENT LIABILITIES	<u>1,207,412</u>
TOTAL LIABILITIES	<u>1,785,882</u>
NET POSITION	
Unrestricted	<u>726,110</u>
TOTAL NET POSITION	<u><u>\$ 726,110</u></u>

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

OUACHITA 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

OPERATING REVENUES	
Charges for services	\$ 862,170
Reimbursements from insurers	11,238
	<hr/>
TOTAL OPERATING REVENUES	873,408
	<hr/>
OPERATING EXPENSES	
Self-insurance claims and insurance premiums	1,033,140
Business services	801,845
Equipment maintenance	660,051
	<hr/>
TOTAL OPERATING EXPENSES	2,495,036
	<hr/>
Operating income (loss)	(1,621,628)
NONOPERATING REVENUES/EXPENSES	
Earnings on investments	103,981
	<hr/>
INCOME (LOSS) BEFORE TRANSFERS	(1,517,647)
TRANSFERS	
Transfers in	900,000
	<hr/>
Change in Net Position	(617,647)
NET POSITION - BEGINNING	1,343,757
	<hr/>
NET POSITION - ENDING	\$ 726,110
	<hr/> <hr/>

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

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

**Statement of Cash Flows
For the Year Ended June 30, 2025**

Statement I

CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from interfund services provided	\$ 895,748
Receipts from insurers	64,193
Payments to suppliers and service providers	(1,195,909)
Payments to employees for salaries and benefits	(312,726)
Claims and premiums paid	<u>(564,762)</u>
Net cash provided by (used for) operating activities	<u>(1,113,456)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from (to) General Fund	<u>900,000</u>
Net cash provided by (used for) noncapital financing activities	<u>900,000</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Sale (purchase) of investments	(59,947)
Earnings on investments	<u>103,981</u>
Net cash provided by (used for) investing activities	<u>44,034</u>
Net increase (decrease) in cash and cash equivalents	(169,422)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>621,729</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>452,307</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	(1,621,628)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Changes in assets and liabilities:	
(Increase) decrease in receivables	52,955
(Increase) decrease in inventory	(37,556)
Increase (decrease) in payables	(9,183)
Increase (decrease) in interfund payables	33,578
Increase (decrease) in claims liability	<u>468,378</u>
Net cash provided by (used for) operating activities	<u>\$ (1,113,456)</u>

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

NOTES TO THE BASIC FINANCIAL STATEMENTS



**VERONICA WOODS, GEORGE WELCH ELEMENTARY
BRENT MAY, WEST RIDGE MIDDLE SCHOOL
RUSTY FARRAR, WEST OUACHITA HIGH SCHOOL
SUPERINTENDENT TODD GUICE**

*2024-2025
Ouachita Parish Principals of the Year*

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

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**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

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(Concluded)

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

1. Summary of Significant Accounting Policies

The accompanying financial statements of the Ouachita Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (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 Ouachita Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Ouachita Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the law of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected for four year terms.

The School Board operates 36 schools within the parish and one alternative program with a total enrollment of 17,547 pupils, with 16,827 excluding PreK for the year ended June 30, 2025. 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.

GASB Statement No. 61 establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. For financial reporting purposes, the School Board's financial statements include all funds, schools, agencies and committees for which the School Board is financially accountable. The School Board is not aware of any other entities that should be included within the financial statements.

Certain units of local government, such as other independently elected officials, the parish police jury, municipalities, private schools, independently operated charter, and special schools authorized by the Board of Elementary and Secondary Education or another school district are excluded from the accompanying financial statements. These units have their own elected governing authorities and are not financially accountable to the School Board.

B. Basis of Accounting and Measurement Focus

Government-wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting.

Revenues, expenses, gains, losses, assets, deferred outflows, liabilities and deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Non-exchange transactions are recognized when the School Board has an enforceable legal claim to the revenues, expenses, gains, losses, assets, deferred outflows, liabilities, and deferred inflows.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

Internal Activities

The self-insurance workers' compensation and general liability, internal service fund and centralized printing internal service fund provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. The internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

General Revenues

General revenues included in the Statement of Activities derive directly from local property and sales taxes, interest and investment earnings, unrestricted state and local grants, and other miscellaneous revenues. General revenues finance the remaining balance of a function not covered by program revenues.

Program Revenues

Amounts reported as *program revenues* include charges for services provided and grants and contributions. Charges for services are primarily derived from food sales and drivers education courses. Operating grants and contributions consist of the grants received from federal, state, or local government; private foundation; or restricted contributions or donations. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense 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 on the Statement of Activities.

Fund Financial Statements (FFS)

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

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

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

Expenditures

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

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

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

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

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are charges to the General Fund for insurance related costs such as claims liability, insurance premiums, and centralized printing services. Non-operating revenues are revenues that are not derived from charges to the General Fund such as earnings on investments. Proprietary Fund Type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. Operating expenses are general liability and worker's compensation claims and expenses and costs of operating centralized printing services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

C. Fund Accounting

The financial transactions of the School Board are recorded in individual funds, and each is considered a separate accounting entity and reported in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that include its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures, or expenses as appropriate. 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 School Board uses the following fund categories and fund types.

Governmental Funds: Governmental funds 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. Governmental funds are divided into major and nonmajor funds. Major funds are funds that meet certain dollar tests of their assets, liabilities, revenues, and expenditures/expenses. Major funds are larger, more significant funds. Nonmajor funds are the governmental funds that do not meet the dollar tests for major funds.

The major and nonmajor funds of the School Board are described below.

Major Funds:

General Fund - The **General Fund** is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in another fund and is always a major fund. The sources of major operating revenue in the General Fund are from state equalization funding distributed through the Minimum Foundation Program and a 24.15 mill ad valorem tax that is renewable every 10 years; the annual revenue from this millage is pledged as security for making the annual principal and interest payments for the Limited Tax Certificates, Series 2014. (This tax was renewed by voters in April 2021 for a 10-year period.) Also, an additional 5.18 mills is levied annually by authority granted under the Constitution of the State of Louisiana for general operations; the annual revenue from this millage is pledged as security for making the annual sinking fund payments for the Qualified School Construction Bonds, Series 2009.

Special Revenue Funds - Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

The **School District No. 1 Sales Tax** is a major Special Revenue Fund. It is used to collect, record and disburse funds related to a 0.5% 10-year renewable tax approved by voters and committed by the School Board for classroom instruction (36%), capital improvements (23%), facility and equipment support (15%), mandated costs (14%), and salary restoration (12%). This tax was renewed by voters in April 2021 for a 10-year period.

The **West Ouachita Sales Tax Fund** is a major Special Revenue Fund. This fund accounts for the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District.

The **Education Stabilization Fund** is a major special revenue fund which accounts for the Education Stabilization grants.

Nonmajor Funds:

Debt Service Funds - Debt Service Funds account for and report the financial resources that are restricted, committed, or assigned to expenditures for principal and interest. For a more detailed description of the Debt Service Funds, see the Supplementary Information - Debt Service Fund.

Capital Projects Funds - Capital Projects Funds account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

- The **East Ouachita Construction Fund** is a major Capital Project Fund which accounts for the proceeds and expenditure of general obligation bonds. The proceeds of the bonds can be used for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities for the district; and acquiring the necessary equipment and furnishings therefor.

Proprietary Funds:

Internal Service Funds - The Internal Service Funds accounts for the financing of services provided by one fund to other funds of the School Board. The School Board operated two internal service funds. The **Self-Insurance Internal Service Fund** provides for insurance policies and accounts for third-party administrative costs and claims for liabilities of the school district. The **Centralized Printing Internal Service Fund** provides printing and binding services to other funds, departments, the school system, or other government agencies on a cost-reimbursement basis.

D. Cash and Cash Equivalents

Cash and cash equivalents include amounts in interest-bearing and non-interest bearing demand deposits, bank certificates of deposit, as well as short-term investments with a maturity date within three months of the date acquired. Bank certificates of deposit are considered cash equivalents regardless of time to maturity and are stated at cost, which approximates fair value. Short-term investments are stated at cost, which approximates fair value.

E. Investments

Louisiana Revised Statutes (R.S. 33:2955) and the Board's investment policy govern the investment policies of the School Board. The Ouachita Parish School Board is authorized to invest in U. S. Treasury obligations, U.S. Government instrumentalities, A-1/P-1 commercial paper, and other allowable short-term obligations including repurchase agreements. These are classified as investments if they have a maturity date of 90 days or more from the date of acquisition. Investments are carried at fair value.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

Cash management and investment activities shall be conducted in a manner consistent with the “prudent investor” rule which states, “Investments shall be made with judgment and care under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment considering the probable safety of their capital as well as the probable income to be derived.”

F. Short-Term Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as *due from* other funds or *due to* other funds on the Fund Financial Statement’s balance sheet.

G. Eliminations 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. Interfund services provided and used by the various Governmental Funds have not been eliminated in the process of aggregating data.

H. Inventory and Prepaid Items

Inventory is accounted for using the consumption method, where expenditures are recognized as expenses when consumed on the Government-wide Financial Statements and a portion are recognized as expenditures when consumed and a portion are recognized as expenditures when purchased on the Fund Financial Statements. Inventory is stated at cost using the first-in, first-out (FIFO) basis. Inventory consists of maintenance and transportation supplies along with commodities and purchased food held for consumption. Inventory in the governmental funds is equally offset by designation a like portion of fund balance as nonspendable which shows this inventory does not constitute “available spendable resources” even though it is a component of total assets.

Prepaid items are also accounted for using the consumption method where expenditures are recognized as the prepaid item expires with the passage of time.

I. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, intangibles, and construction-in-progress are reported as governmental funds in the Government-wide Financial Statements. The School Board considers assets, other than intangibles, with an initial individual cost of more than \$5,000 and an estimated useful life of 2 years or more as a capital asset. Intangibles, such as software, with an initial individual cost of \$25,000 or more and an estimated useful life of 2 years or more are considered a capital asset.

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Intangible assets are amortized over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management’s best estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

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

Buildings and improvements	40 years
Land improvements	20 years
Furniture and equipment	5-15 years
Intangibles	10-20 years

Public domain (infrastructure) capital assets (e.g. parking lots, sidewalks, and other assets that are immovable and of value only to the government) were capitalized as part of the construction cost of the buildings. Subsequent infrastructure improvements are capitalized as land improvements.

J. Unearned Revenue

The School Board reports unearned revenue on its Statement of Net Position and on the Fund Financial Statements' balance sheet. Unearned revenue will arise when the School Board receives resources before qualifying events have occurred to allow it to be recognized as revenue at the end of the current period, as when grant monies are received and available to spend in the current period but cannot be recognized as revenue until the qualifying expenditures are incurred in accordance with GAAP. In subsequent periods, when the qualifying expenditures are incurred, the liability for unearned revenue is removed from the Governmental Fund's Fund Financial Statements' balance sheet and the revenue is recognized as earned.

K. Interfund Activity

Interfund activity is reported as loans, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation to the Government-wide Financial Statements. Reimbursements occur between funds when one fund incurs a cost that benefits another fund, and the benefiting fund reimburses the fund incurring the cost for the benefit received. All other interfund transactions are treated as transfers. Transfers made between governmental and proprietary funds are eliminated as part of the reconciliation to the Government-wide Financial Statements.

L. Compensated Absences

All 12-month employees earn from 10 to 15 days of annual leave each year depending on length of service with the School Board. Annual leave is credited at the beginning of each fiscal year and a maximum of five days can be accumulated and carried forward into a new fiscal year. Upon termination of employment, unused annual leave up to 20 days is paid to employees at employees' current rates of pay.

All school employees earn ten days of sick leave each year. Sick leave may be accumulated without limitations. Upon retirement or an employee's death, unused accumulated sick leave of up to 25 days is paid to employees at the employees' current rates of pay. Sick leave is not payable upon discharge or termination. Upon retirement, unused accumulated sick leave is used in the computation of earned years of service credit for determining employee retirement benefits.

Sick and annual leave are reported in the Statement of Net Position as a long-term liability and expensed in the Statement of Activities. Sick and vacation leave accrued in the Statement of Net Position as of the end of the fiscal year are valued at employees' current rates of pay. Neither the School Board nor the employees are required to contribute to the retirement system for sick and annual leave payments. Accrued sick and vacation leave will be paid from future years' resources. A current liability for sick and annual leave is reported in the Governmental Funds only if it is due and payable as of year-end as the result of an employee's retirement during the fiscal year.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

M. Long-Term Liabilities

Bond premiums and discounts, as well as issuance costs, are recognized in the 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 life of the refunding in the Government-Wide Financial Statements.

In the Government-wide Financial Statements bond premiums are reported on the Statement of Net Position net of amortization and amortized over the life of the bonds. Bond proceeds have been reported in the Government-wide Financial Statements as a long-term liability.

The current cost of other post-employment benefits is recognized in the fund financial statements in the year earned. However due to the implementation of Governmental Accounting Standards Board Statement No. 75 - *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions*, the School Board has recognized the full liability in the Government-wide Financial Statements. See Note 9 for additional information.

The School Board's proportionate share of state multi-employer, defined-benefit retirement plan net pension liabilities is included in reported long-term liabilities. The reported net pension liability is determined on the accrual basis which is the same as reported by the state retirement plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents 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 three types of items that qualifies for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets includes the effect of deferring the recognition of expense from the deferred charge on refunding. The balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets over the remaining life of the bonds. The school board had deferred outflows related to other post-employment benefits. See Note 9 for additional information. Additionally, the school board had deferred outflows related to pensions; see Note 8 for additional information.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualifies for reporting in this category, which one is deferred inflows related to pensions. See Note 8 for additional information. The other deferred inflows is related to other post-employment benefits; see Note 9 for additional information.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

O. Equity Classifications

Government-wide Financial Statements (GWFS)

Equity is classified as “net position” in the Government-wide Financial Statements. Net position is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position is shown in three classifications in the Statement of Net Position:

- Net investment in capital assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted Net Position - Consists of net position with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

The following net positions are considered restricted through enabling legislation:

- Debt service resources from sales and use taxes and ad valorem taxes levied specifically to meet the principal and interest payments of various general obligation and revenue bond issues via an approved public referendum in accordance with state law and bond covenants with investors. The total amount restricted for this purpose was \$14,307,659.
 - Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of supplemental salaries and benefits to employees. The total amount restricted for this purpose was \$14,997,214.
 - Investments held by the Louisiana Workforce Commission as surety for payment of workers compensation claims of self-insured employers, as promulgated under Louisiana Revised Statute 23:1168. The total amount held for this purpose was \$625,000.
- Unrestricted Net Position - All other net positions that do not meet the definition of “restricted” or “net investments in capital assets”.

Sometimes the School Board will make expenditures for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as *restricted* - net position and *unrestricted* - net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board’s practice to consider *restricted* - net position to have been depleted before *unrestricted* - net position is applied.

Fund Financial Statements (FFS)

In the fund financial statements, equity is classified as “fund balance”. Fund balance is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. GASB Standards require the fund balance amounts to be reported within the fund balance categories as follows:

Ouachita Parish School Board
Notes to the Financial Statements
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- Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.
- Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of action taken by the School Board in a School Board meeting committing the funds, usually in the form of a resolution.
- Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.
- Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

Sometimes the School Board will make expenditures for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as *restricted*, *committed*, *assigned*, and *unassigned* fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's practice to consider *restricted* fund balance to have been depleted before using any of the components of *unrestricted* fund balance. Further, when the components of *unrestricted* fund balance can be used for the same purpose, *committed* fund balance is depleted first, followed by *assigned* fund balance. *Unassigned* fund balance is applied last.

The School Board has established through board resolution unassigned fund balance requirements. The General Fund unassigned fund balance should be maintained between 10 and 15 percent of General Fund expenditures. If the unassigned fund balance decreases below the 10 percent minimum balance, excess expenditures should be made only for unanticipated or unforeseen nonrecurring items.

P. Sales and Use Taxes

The voters of Ouachita Parish have authorized the collection of four sales and use taxes for the benefit of the School Board.

Supplemental Salaries-1968 Sales Tax (0.5%) - This half-cent parish-wide sales and use tax is levied and collected jointly by the City of Monroe School Board and the Ouachita Parish School Board. The net proceeds of the tax are to be allocated and pro-rated between the two school boards annually on the basis of average daily enrollment for the preceding school year. The tax revenue is restricted to supplement other revenues available to the School Board for the payments of salaries in accordance with the taxing proposition and board resolutions.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

Supplemental Salaries-1995 Sales Tax (1.0%) - This one-cent parish-wide sales and use tax is levied and collected by the School Board only, and is restricted to supplement other revenue available to the School Board for the exclusive purpose of providing teacher and school employees' salaries and benefits in accordance with the taxing proposition.

District No. 1 Sales Tax (0.5%) - This half-cent parish-wide sales and use tax is levied and collected by the School Board only for a 10-year period. This tax was renewed by voters in April 2021 for a 10-year period beginning January 1, 2022. The tax revenue is committed by an ordinance of the School Board to supplement other revenues available to the School Board for the following purposes:

- Thirty-six percent (36%) for classroom instruction,
- Twenty-three percent (23%) for capital improvements,
- Fifteen percent (15%) for facility and equipment support,
- Fourteen percent (14%) for the payment of mandated costs, and
- Twelve percent (12%) to restore salary reductions.

West Ouachita Sales Tax (1.0%) - This one-cent sales and use tax is a district tax is collected in the West Ouachita School District. The tax was originally authorized by voters on November 18, 1997 limited to a period of 27 years, but on March 28, 2015 voters in the taxing district extended the tax with no expiration date. The tax proceeds are used for constructing, acquiring, improving, equipping, furnishing, maintaining, and/or operating schools and school related facilities in the district, with the proceeds of the tax being subject to funding into bonds for capital improvements.

Q. Self-Insurance

The School Board is exposed to certain risks associated with damage to its property resulting from perils or theft, employee liabilities for benefits, earnings or work injury, general liabilities to third parties, and other risks related to professional errors and omissions. The School Board is covered through insurance policies for these risks. The School Board is also at risk from injuries to students, employees, and citizens incurred on our facilities through negligence and to employees being injured on the job. The School Board is partially self-insured for workers' compensation and general liability insurance coverage, and maintains policies with large deductibles for property and fleet vehicle insurance. The School Board currently has an excess insurance policy which covers individual workers' compensation claims and occurrences when an individual claim exceeds \$1,000,000, or in excess of \$1,000,000 for aggregate claims incurred during a policy year. The School Board's excess insurance policy for general liability covers individual occurrences when individual claims exceed \$2,000,000 or in excess of \$3,000,000 for aggregate claims. The School Board self-insures, or is responsible, for the costs of a claim up to these retention amounts. The School Board has not made any significant reductions in insurance coverage as well as no amounts of settlements have exceeded insurance coverage for each of the past three fiscal years.

Revenues that finance the operations of the Self-Insurance Internal Service Fund are considered operating revenues and include charges for services and insurance proceeds from losses. Revenues that are not derived directly from the operations of the self-insurance program are considered non-operating revenues and include earnings on investments. The School Board has increased the net position in the Internal Service Fund over the years with transfers from the General Fund in years surpluses were available to cover future catastrophic losses.

Expenses related to these insurance programs are recognized in the self-insurance fund as claims are incurred. A liability for unpaid and incurred-but-not-reported claims is based on the School Board's known claims and historical experience of claims reported after the fiscal year incurred. Third-party claims administrators process and investigate claims, assist in the payment of valid claims, estimate the liabilities for unpaid claims, and manage

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

the workers' compensation and general liability insurance program for the School Board. School Board personnel manage all other insurance programs.

During the fiscal year, total expenses for claims and insurance premiums related to the self-insurance programs were \$1,033,140. The School Board's claims liabilities at June 30 were:

	2025	2024
Claims liability at beginning of the year	\$ 1,267,603	\$ 1,536,840
Incurred claims and provisions for incurred but not reported	1,297,053	1,069,198
Claims payments	(828,675)	(1,338,435)
Claim liability at the end of the year	1,735,981	1,267,603
Claims liability due within one year	\$ 528,569	\$ 695,030

R. Budget and Budgetary Accounting

The School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

In September, the Director of Business submits to the School Board proposed annual appropriated budgets for the General Fund, Special Revenue Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. However, the School Board does not submit a budget for the Student Activity Funds special revenue fund. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board 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. The budget is revised periodically throughout the school year, when deemed appropriate, but a balanced budget is always approved.

The General Fund budget is adopted on a basis consistent with GAAP. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year, whereas, encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.

The Special Revenue Funds' budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Debt Service Fund budgets are adopted on a basis consistent with GAAP, budget appropriations lapse at the end of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Debt Service Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The effects of budget revisions passed during the year were insignificant to the budgets as originally approved.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

S. Use of Estimates

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

2. Stewardship, Compliance and Accountability

Excess of Expenditures over Appropriations in Individual Funds: The following individual funds had actual expenditures and other uses over budgeted expenditures and other uses for the year ended June 30, 2025:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 161,235,003	\$ 161,421,809	\$ (186,806)
School District No. 1 Sales Tax	14,687,014	15,527,226	(840,212)
1995 Sales Tax 1%	21,579,591	21,819,954	(240,363)
School Food Service	13,278,894	13,609,174	(330,280)

The budget variances were the result of higher expenditures than expected in the last month of the fiscal year.

Fund Deficits: The School Board had a deficit fund balance in the Education Stabilization fund of \$3,408 and a deficit in the Other Federal Programs fund of \$5,000 which will be cleared by a transfer from the General fund.

3. Ad Valorem Taxes

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish assessor, except for public utility property, which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will “roll forward” or “roll back” the tax millage to equal the prior year taxable amount. If the assessor “rolls back” the tax millage, the School Board has the option to “roll forward” the millage rate to the prior year’s maximum rate. The School Board authorized the “roll forward” of the 2020 millage rate for the new reassessment period.

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

Property Tax Calendar

Millage rates adopted	August 27, 2024
Tax bills mailed	November 18, 2024
Taxes due date	December 31, 2024
Lien date	June 4, 2025
Penalties and interest are added	January 1, 2025
Collection dates	November 2024 thru February 2025
Tax sale – 2024 delinquent property	May 21, 2025

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value was \$1,644,980,339 for the 2024 calendar year for Ouachita Parish as a whole. 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 \$222,621,580 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.

State law requires the State Tax Commission to furnish the assessor with values for public service properties by September 1st each year to update the list of assessed value of taxable property. After the public service property valuations are received from the State Tax Commission, 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 Fund and in the East Ouachita Bond Debt Service Fund on the basis explained in Note 1.C. The School Board considers the lien date (January 1, 2025) as the date an enforceable legal claim occurs for 2024 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2024 property taxes are budgeted in the 2024-2025 fiscal year of the School Board.

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

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
<u>Parish-wide taxes:</u>			
Constitutional	5.18	5.18	Statutory
Maintenance and Operation	24.15	24.15	2031
 <u>Bond and interest:</u>			
East Ouachita Bond	Variable	36.00	2034

Differences noted between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

4. Cash and Cash Equivalents

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

Custodial credit risk-cash and cash equivalents. The total cash and cash equivalents at June 30, 2025 are summarized as follows:

<u>Cash</u>		
Demand deposits- checking		\$ 19,294,252
Certificates of deposit		628,494
Total Cash		19,922,746
 <u>Cash Equivalents</u>		
U.S. Treasury		1,245,822
Louisiana Asset management Pool (LAMP)		103,143,387
Comerica Liquidity Fund		2,786,035
Total Cash Equivalents		107,175,244
Total Deposits		\$ 127,097,990

At year-end, the School Board's carrying amount of cash and cash equivalents was \$127,097,990 and the bank balance was \$131,252,845.

Louisiana Revised Statute 39:1225 requires the School Board to insure its bank balances from loss against custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the School Board's deposits may not be returned. Bank balances were fully insured with \$2,068,698 of federal depository insurance (FDIC), \$21,754,669 of securities held as collateral by the trust department of agents of financial institutions in the name of the School Board at year-end, and \$107,429,478 secured through SIPC coverage or in 2a7-like investment pools.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

The School Board participates in two separate 2a7-like investment pools, Louisiana Asset Management Pool, Inc. and BlackRock Liquidity Fund.

Louisiana Asset Management Pool, Inc. (LAMP)

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

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

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

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

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 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.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130 or contact the LAMP administrative office at 800-249-5267.

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

5. Investments

The School Board’s investment policy allows idle funds to be invested in accordance with the following objectives: (a) first priority shall be to secure safety of principle, (b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and (c) the third priority shall be the yield of investments. Further, Louisiana Revised Statute (LRS) 33:2955 limits the School Board and other political subdivisions to the following investments instruments: Direct U.S. treasury obligations; obligations of U.S. government agencies; obligations issued or guaranteed by U.S. government instrumentalities, which are federally sponsored (GSEs); direct security repurchase agreements; certificates of deposits; mutual funds registered with the Securities and Exchange Commission whose investments are limited solely to obligations of the U.S. government or its agencies (and limited to 25% of the total investment portfolio); obligations of state and local governments provided certain conditions are met; investment grade (A-1/P-1) commercial paper of domestic U.S. corporations. Investment in collateralized mortgage obligations stripped into interest only or principal only obligations, inverse floaters, or structured notes and any obligations issued by the School Board itself are prohibited.

Investments in the School District No. 1 QSCB Sinking Fund are required by the authorizing bond resolution and the Qualified School Construction Bond program to be in securities unconditionally guaranteed by the U.S. government. Those investments are currently in U.S. Treasury Securities - State and Local Government Series (SLGS) and Federated U.S. Treasury Cash Reserves. Investments have maturity dates in October 2024 when the full amount of the principal will come due for payment to bond holders.

As of June 30, 2025, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by four separate financial institutions. The accounts managed by four separate financial institutions have a fair value of \$22,455,821.

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset’s fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs, which is provided by the financial institution; Level 3 inputs are significant unobservable inputs. Investments’ fair value measurements are as follows at June 30, 2025:

Type of Investment	Fair Value	Matures in < 1 Year	Matures in 1 to 5 Years	Percentage of Investment	Fair Value Hierarchy	Valuation Technique
U.S. Government Bonds	\$ 501,295	\$ -	\$ 501,295	2%	Level 1	Not applicable
U.S. Treasury Notes	21,954,526	1,318,708	20,635,818	98%	Level 1	Not applicable
Total investments	<u>\$ 22,455,821</u>	<u>\$ 1,318,708</u>	<u>\$ 21,137,113</u>	<u>100%</u>		

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

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

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

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

6. Receivables

The receivables of \$17,916,003 at June 30, 2025, as reported in the Fund Financial Statements are as follows:

	<u>General</u>	<u>School District No. 1 Sales Tax</u>	<u>West Ouachita Sales Tax</u>	<u>Nonmajor Governmental</u>	<u>Internal Service Funds</u>	<u>Total</u>
Intergovernmental - grants						
Federal	\$ 6,746	\$ -	\$ -	\$ 3,529,180	\$ -	\$ 3,535,926
State	-	-	-	272,080	-	272,080
Local sources:						
Ad Valorem	44,824	-	-	7,144	-	51,968
Sales tax	-	2,077,300	3,068,912	6,859,568	-	12,005,780
Other	1,452,517	-	-	215	597,517	2,050,249
Total	<u>\$ 1,504,087</u>	<u>\$ 2,077,300</u>	<u>\$ 3,068,912</u>	<u>\$ 10,668,187</u>	<u>\$ 597,517</u>	<u>\$ 17,916,003</u>

All governmental receivables are expected to be received in full and therefore, no allowance for doubtful accounts is recorded.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

7. Capital Assets

The changes in capital assets during the fiscal year ended June 30, 2025 were as follows:

<u>Governmental Activities:</u>	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Capital assets, not being depreciated:				
Land	\$ 11,562,315	\$ 356,892	\$ -	\$ 11,919,207
Construction-in-progress	46,509,027	34,196,132	53,751,168	26,953,991
Total capital assets, not being depreciated	<u>58,071,342</u>	<u>34,553,024</u>	<u>53,751,168</u>	<u>38,873,198</u>
Capital assets, being depreciated:				
Land improvements	29,792,690	10,291,984	23,560	40,061,114
Buildings and improvements	408,841,463	48,110,266	424,957	456,526,772
Furniture and equipment	39,649,908	7,610,566	1,037,762	46,222,712
Total capital assets, being depreciated	<u>478,284,061</u>	<u>66,012,816</u>	<u>1,486,279</u>	<u>542,810,598</u>
Less accumulated depreciation:				
Land improvements	(10,586,048)	(1,700,869)	(15,835)	(12,271,082)
Buildings and improvements	(200,276,580)	(10,242,818)	(141,093)	(210,378,305)
Furniture and equipment	(27,397,761)	(3,095,550)	(1,037,762)	(29,455,549)
Total accumulated depreciation	<u>(238,260,389)</u>	<u>(15,039,237)</u>	<u>(1,194,690)</u>	<u>(252,104,936)</u>
Total capital assets, being depreciated, net	<u>240,023,672</u>	<u>50,973,579</u>	<u>291,589</u>	<u>290,705,662</u>
Capital assets, being amortized:				
Intangible assets - Software	659,980	248,659	125,543	783,096
Less accumulated amortization:				
Intangible assets - Software	(649,091)	(22,326)	(116,523)	(554,894)
Total capital assets, being amortized, net	<u>10,889</u>	<u>226,333</u>	<u>9,020</u>	<u>228,202</u>
Total governmental activities, capital assets, net	<u>\$ 298,105,903</u>	<u>\$ 85,752,936</u>	<u>\$ 54,051,777</u>	<u>\$ 329,807,062</u>

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

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

	Depreciation Expense	Amortization Expense
Instructional services:		
Regular programs	\$ 11,794,095	\$ -
Special education programs	17,953	-
Career & technical education programs	23,274	-
Other instructional programs	197,774	-
Special programs	101,104	-
Support services:		
Student services	97,596	-
Instructional staff support	9,983	-
General administration	66,259	-
Business services	39,854	-
Plant services	1,202,156	-
Student transportation services	1,107,386	-
Central services	120,971	22,326
Non-instructional services:		
Food services	260,832	-
Total depreciation and amortization expense	\$ 15,039,237	\$ 22,326

8. Pension Plans

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

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

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. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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

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

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2 1/2% 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.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

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

Deferred Retirement Option Program (DROP)

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

Cost of Living Adjustments

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

Contributions

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

Employer contributions to LSERS for fiscal year 2025 were \$4,358,646, with active member contributions ranging from 7.5% to 8%, and employer contributions of 25.8%. Employer defined benefit plan contributions to TRSL for fiscal year 2025 were \$23,788,014 with active member contributions of 8%, and employer contributions of 21.51%. Non-employer contributions to TRSL, which are comprised of \$1,012,179 from ad valorem taxes and revenue sharing funds and \$3,914 in pension contributions regarding Professional Improvement Program from the State of Louisiana for fiscal year 2025. These non-employer contributions were recorded as revenue and were used as employer contributions.

Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025

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 \$22,628,055 and \$168,337,667 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2024, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2024, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.461808%, or a decrease of 0.011853% for LSERS and 1.94978% or a decrease of 0.01607% for TRSL. The pension liability will be liquidated by the general fund and special revenue funds with recorded salaries with the largest portion being liquidated by the General fund.

For the year ended June 30, 2025, the School Board recognized a total pension expense of \$22,316,595, or \$2,824,248 and \$19,492,347 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	<u>Deferred Outflows</u>			<u>Deferred Inflows</u>		
	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
Differences between expected and actual experience	\$ 549,841	\$ 9,554,562	\$ 10,104,403	\$ -	\$ -	\$ -
Changes of assumptions	-	4,505,921	4,505,921	966,984	4,310,290	5,277,274
Net difference between projected and actual earnings on pension plan investments	-	12,788,332	12,788,332	2,158,826	-	2,158,826
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	3,973,432	3,973,432	91,300	1,856,441	1,947,741
Employer contributions subsequent to the measurement date	<u>4,358,646</u>	<u>23,788,014</u>	<u>28,146,660</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 4,908,487</u>	<u>\$ 54,610,261</u>	<u>\$ 59,518,748</u>	<u>\$ 3,217,110</u>	<u>\$ 6,166,731</u>	<u>\$ 9,383,841</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2026.

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

	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
2026	\$ (2,473,764)	\$ (110,386)	\$ (2,584,150)
2027	718,713	21,522,159	22,240,872
2028	(504,010)	2,146,768	1,642,758
2029	<u>(408,208)</u>	<u>1,096,975</u>	<u>688,767</u>
	<u>\$ (2,667,269)</u>	<u>\$ 24,655,516</u>	<u>\$ 21,988,247</u>

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

Actuarial Assumptions

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

	LSERS	TRSL
Valuation Date	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	5 years
Investment Rate of Return	6.8% per annum	7.25%, net of investment exp.
Inflation Rate	2.5% per annum	2.4% per annum
Mortality - Non-disabled	Active members - Pub2010 General below median sex distinct employee table with full generational RP2021 scale. Non-disabled retiree/inactive members - Pub2010 Median healthy retiree tables with full generational RP2021 scale.	Active members - Pub2010T - Below median employee (amount weighted) tables adjusted by .965 for males and .942 for females. Non-disabled retiree/inactive members - Pub2010T - below median retiree (amount weighted) tables adjusted for 1.173 for males and 1.258 for females. Base tables are adjusted from 2010 to 2019 with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.
Mortality - Disabled	Disability retiree mortality - Pub2010 Non-safety disabled retiree sex distinct table with full generational RP2021 scale.	Disability retiree mortality - Pub2010T - Disability (amount weighted) tables adjusted by 1.043 for males and by 1.092 for females. Base tables are adjusted from 2010 to 2019 with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.
Termination, Disability, Retirement	2018-2022 experience study	2018 - 2022 experience study
Salary Increases	3.75%	2.41% - 4.85%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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 2024 actuarial valuation.

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.8% 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 contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 34,439,955	\$ 22,628,055	\$ 12,503,727
TRSL	243,958,775	168,337,667	104,759,792

Ouachita Parish School Board
Notes to the Financial Statements
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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 \$1,052,752 and \$8,465,523 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 equal to the contribution rates established for the regular retirement plan of TRSL. However, effective July 1, 2014, the employer contribution rate for amounts credited to the ORP participants who are not employed in higher education must be the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%.

Employer ORP contributions to TRSL for fiscal year 2025 totaled \$211,714, which represents pension expense for the School Board. Employee contributions totaled \$76,638. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 15.9% made to the TRSL defined benefit plan described above.

9. Other Post-Employment Benefits

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

Benefits Provided and Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage. For life insurance benefits, the School Board contributes 50% of the OGB life premium for participants in the OGB plan. If the OGB life participant is also enrolled in Kanawha life/Dearborn National, then the School Board will contribute 50% of the higher of the OGB premium or the Kanawha premium, up to a maximum of \$27 per month.

**Ouachita Parish School Board
Notes to the Financial Statements
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Changes in Benefit Terms - Effective January 1, 2019, the School Board terminated the additional life insurance coverage with Kanawha. Coverage was moved to Dearborn National. Coverage for retirees on or after January 1, 2019 was eliminated.

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

	<u>Medical Insurance</u>	<u>Life Insurance</u>
Inactive employees or beneficiaries currently receiving benefit payments	1,159	874
Inactive employees entitled to but not yet receiving benefit payments	0	0
Active employees	2,058	1,116
Total	3,217	1,990

Total OPEB Liability - The School Board's total OPEB liability of \$210,425,834 was measured as of June 30, 2025 and was determined by an actuarial valuation as of October 1, 2024. The OPEB liability will be liquidated by the General fund.

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

Actuarial method	Entry age normal cost - Level percentage of projected salary
Discount rate	4.81% based on the S & P Municipal Bond 20-Year High Grade Index Yield
Healthcare trend	The expected rate of increase in healthcare costs was 7.49% for Pre-65 and 7.48% for Post-65 graduated down to a rate of 3.85% for both. Upon reaching Medicare eligibility, 70% of current and future retirees are assumed to continue benefits.
Mortality	PubG.H-2010 (general employees) and PubT.H-2010 (teachers) Employee Mortality Table, Generational with Projection Scale MP-2021 for males and females. Mortality rates for retirees were based on the PubT.H. - 2010 Healthy Retiree Mortality Table, Generational with Projection Scale MP-2021 for males or females.
Turnover	Employee turnover under TRSL ranges from 25% at ages 18-22 with < 2 years of service to 4.3% at ages 59+ with 4+ years of service. Employee turnover under LSERS ranges from 15% at < 1 year of service to 3% at >28 years of service.
Retirement rates	Employee retirement under TRSL ranges from 2.8% at age 38-44 with < 25 years of service to 21.5% at ages 66-74 with 30+ years of service. Employee retirement under LSERS ranges from 5% at ages 46-51 to 22% at ages 69-75.
Disability rates	Employee disability under TRSL ranges from 0% at ages 18-20 to .02% at age 75. Employee disability under LSERS ranges from .12% at ages 18-20 to .36% at age 75.
Salary increase	3.25%
Inflation	2.42%

**Ouachita Parish School Board
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No salary experience studies were conducted. The School Board contributed \$10,751,562 on a pay-as-you-go basis.

Changes in the Total OPEB Liability - The School Board's changes in total OPEB Liability for June 30, 2025 is as follows:

	Total OPEB Liability
Balance at June 30, 2024	\$ 207,133,769
Changes for the year:	
Service cost	3,198,995
Interest	8,134,538
Differences between expected and actual experience	15,340,805
Changes in assumptions/inputs	(12,630,711)
Benefit payments	(10,751,562)
Net changes	3,292,065
Balance at June 30, 2025	\$ 210,425,834
Short term portion	\$ 10,751,562

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

	1% Decrease (3.81%)	Discount Rate (4.81%)	1% Increase (5.81%)
Total OPEB liability	\$ 236,154,032	\$ 210,425,834	\$ 187,203,931

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 186,780,479	\$ 210,425,834	\$ 236,591,222

OPEB Expense and Deferred Outflows of Resources Related to OPEB - For the year ended June 30, 2025, the School Board recognized an OPEB expense of \$4,294,294. At June 30, 2025, the School Board reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 14,171,147	\$ -
Changes of assumptions or other inputs	-	11,329,149
Total	\$ 14,171,147	\$ 11,329,149

**Ouachita Parish School Board
Notes to the Financial Statements
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Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:		
2026	\$	1,258,318
2027		228,632
2028		451,683
2029		451,683
2030		451,682
		\$ 2,841,998

10. General Long-Term Obligations

The general obligation bonds are obligations of East Ouachita Bond District, with maturities from 2031 to 2043 and interest rates from 1.5% to 5.0%. General obligation bonds' principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the respective taxing districts. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 50% of the total assessed value of all property in the taxing district. Although the total assessed value of Ouachita Parish is \$1,644,980,339 as a whole at June 30, 2025, the statutory limit and debt margins for the School Board's taxing districts are as follows:

	East Ouachita Bond District	Total OPSB Authority
Assessed Value	\$ 459,624,656	\$ 1,152,913,235
50% of assessed value	229,812,328	576,456,618
Less: Outstanding general obligation bonds	(99,040,000)	(99,040,000)
Less: Bond premiums	(8,284,779)	(8,405,704)
Plus: Amount set aside for general obligation debt	14,455,081	14,455,081
Debt Margin	\$ 136,942,630	\$ 483,465,995

The School Board's East Ouachita Bond District has \$14,455,081 available in debt service funds as of June 30, 2025.

**Ouachita Parish School Board
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The individual bond issues for the governmental activities are as follows:

Original Issue	Issue Date	Original Borrowing	Interest Rates to Maturity	Interest to Maturity	Fiscal Year Final Maturity	Outstanding June 30, 2025
General obligation bonds:						
Public Offering:						
New middle school/Capital Improvements - East Ouachita	7/29/2014	\$ 9,800,000	2.00%-3.50%	\$ 949,583	2034	\$ 5,395,000
New middle school/Capital Improvements - East Ouachita	2/26/2015	18,700,000	3.00%-5.00%	1,678,800	2034	10,625,000
Capital Improvement - East Ouachita, Refunding	7/27/2016	20,840,000	2.00%-4.00%	2,149,600	2033	12,315,000
Capital Improvements - East Ouachita	11/5/2020	21,795,000	2.00%-4.00%	7,131,250	2040	20,410,000
Capital Improvements - East Ouachita, 2022 Series	3/24/2022	20,205,000	3.00%-4.00%	7,200,400	2042	18,090,000
Capital Improvements - East Ouachita, 2023 Series	3/1/2023	20,000,000	5.00%	10,040,100	2043	18,775,000
Direct Borrowing and Private Placement:						
Capital Improvement - East Ouachita, Refunding	9/26/2017	7,330,000	2.69%	712,312	2034	5,035,000
Capital Improvement - East Ouachita, Refunding	12/3/2020	6,225,000	1.50%	209,625	2031	3,920,000
Capital Improvement - East Ouachita, Refunding	5/5/2021	6,080,000	2.04%	378,624	2032	4,475,000
Total general obligation bonds				<u>\$ 30,450,294</u>		<u>\$ 99,040,000</u>
Revenue bonds:						
Public Offering:						
Capital Improvements - West Ouachita	8/20/2015	\$ 20,000,000	2.00%-5.00%	<u>\$ 2,871,119</u>	2035	<u>\$ 15,410,000</u>
Total public offerings				<u>\$ 32,020,852</u>		<u>\$ 101,020,000</u>
Total direct borrowings and private placement				<u>1,300,561</u>		<u>13,430,000</u>
				<u>\$ 33,321,413</u>		<u>\$ 114,450,000</u>

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Bond principal and interest are due in total, to maturity, as follows:

Year Ended June 30,	Public Offerings		Direct Borrowings and Private Placement		Total
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	
2026	\$ 6,710,000	\$ 3,957,510	\$ 1,660,000	\$ 285,532	\$ 12,613,042
2027	6,985,000	3,709,635	1,720,000	251,901	12,666,536
2028	7,280,000	3,453,500	1,775,000	217,024	12,725,524
2029	7,585,000	3,183,931	1,835,000	180,950	12,784,881
2030	7,915,000	2,899,007	1,900,000	143,603	12,857,610
2031-2035	36,955,000	9,885,369	4,540,000	221,551	51,601,920
2036-2040	20,370,000	4,328,900	-	-	24,698,900
2041-2045	7,220,000	603,000	-	-	7,823,000
Total	<u>\$ 101,020,000</u>	<u>\$ 32,020,852</u>	<u>\$ 13,430,000</u>	<u>\$ 1,300,561</u>	<u>\$ 147,771,413</u>

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

Long-term Obligations	Balance, Beginning	Additions	Deductions	Balance, Ending	Amounts Due within One Year
General obligation bonds	\$ 91,810,000	\$ -	\$ 6,200,000	\$ 85,610,000	\$ 5,395,000
Revenue bonds	20,180,000	-	4,770,000	15,410,000	1,315,000
Direct borrowings and private placements	25,035,000	-	11,605,000	13,430,000	1,660,000
Bond premiums	9,174,434	-	768,730	8,405,704	-
Claims liability	1,267,603	1,297,053	828,675	1,735,981	528,569
Compensated absences*	8,566,193	-	265,204	8,300,989	4,452,651
Sales tax refund payable	416,386	-	47,588	368,798	47,588
Total	<u>\$ 156,449,616</u>	<u>\$ 1,297,053</u>	<u>\$ 24,485,197</u>	<u>\$ 133,261,472</u>	<u>\$ 13,398,808</u>

* Net of additions and deletions. The beginning balance of compensated absences was adjusted for a change in accounting principle.

For the sales tax refund payable, see Note 18 for additional information.

Payments on the general obligation bonds and direct borrowings and private placement payable that pertain to the School Board's governmental activities are made by the East Ouachita Debt Service Fund. Payments on the revenue bonds payable that pertain to the School Board's governmental activities are funded by transfers from the West Ouachita Sales Tax Special Revenue Fund to the West Ouachita Debt Service Fund. Claims liability will be liquidated by internal service funds. The sales tax refund payable will be liquidated from revenues collected from respective taxes in the period payments come due.

11. Interfund Assets/Liabilities (FFS level only)

Individual balances due to/from other funds at June 30, 2025 were as follows:

Receivable Fund	Payable Fund	
General Fund	Education Stabilization	\$ 3,408
General Fund	Internal Service	33,578
General Fund	Nonmajor Governmental	2,718,591
		<u>\$ 2,755,577</u>

**Ouachita Parish School Board
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The interfund receivable/payable balance between the general fund and nonmajor governmental funds is to cover expenditures for cost reimbursement programs until reimbursements are received. All interfund balances are expected to be paid during the 2026 fiscal year.

12. Litigation and Contingencies

Litigation At June 30, 2025, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

Sales Tax Revenue The City of Monroe (as the sales tax collector for all governments within the parish) is named the respondent from time to time in tax refund petitions filed with the Louisiana Board of Tax Appeals (LaBTA) by vendors who are denied by the tax collector their requests for a refund of sales and use taxes previously paid. The outcomes of these appeals are unknown at the time they are filed. In October 2014, an appeal petition was filed with the LaBTA for a refund of \$2,077,843 in sales taxes paid by a vendor from February 2007 to July 2010 plus any applicable interest. The outcome of this petition is unknown, but based on judgements for similar lawsuits in different parishes, management believes the potential liability will be minimal to the School Board. The impact of a determined loss on the fund financial statements for the School Board's portion of the liability would be allocated as follows: 1/6 to School District No. 1 Sales Tax (a major special revenue fund), 1/3 to the West Ouachita Sales Tax (a major special revenue fund) and for non-major special revenue funds: 1/6 to the 1968 Sales Tax 0.5% and 1/3 to the 1995 Sales Tax 1.0%.

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

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

Committed Construction The School Board had \$45,982,714 in various construction and renovation projects underway at June 30, 2025. Total amount remaining on these projects at June 30, 2025 was \$19,028,723. These construction contracts are projected to be completed within the next fiscal year.

13. On-Behalf Payments for Fringe Benefits and Salaries

On-behalf payments for fringe benefits and salaries are direct payments by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires that employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made \$3,914 in pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

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The Ouachita Parish Tax Collector made \$931,157 in retirement remittances to the Teachers' Retirement System of Louisiana. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution in the General Fund.

14. Economic Dependency

The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$117,347,700 to the School Board, which represents approximately 38.9% of the School Board's total revenue for the year in the governmental funds.

The Minimum Foundation Program (MFP) formula adopted by the State legislature now requires a portion of the School Board's state MFP funding, representing a per pupil allotment of all local tax revenue collected by the School Board, to be deducted from the State MFP allocation paid monthly to the School Board and transferred to other educational providers. This occurs when a student who resides within the jurisdictional boundaries of the Ouachita Parish School Board attends a public charter school, a state recognized special school or participates in the State's scholarship program to attend a private school, which operates outside the governance of the Ouachita Parish School Board but under the authority and oversight of the State Board of Elementary and Secondary Education. A total of \$1,559,675 was reported as Minimum Foundation funding revenue for the 2024-2025 fiscal year related to local revenue transfers to other educational providers. This local revenue transfer is reported as a regular program expenditure in the governmental fund financial statements and the government-wide financial statements.

15. Interfund Transfers (FFS level only)

Transfers to/from other Governmental Funds for the year ended June 30, 2025 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 2,635,765	\$ 1,242,499
School District No. 1 Sales Tax	300,000	391,894
Education Stabilization	-	1,278,433
West Ouachita Sales Tax	-	2,840,217
Nonmajor Governmental	2,882,716	965,438
Internal Service Fund	900,000	-
	\$ 6,718,481	\$ 6,718,481

The transfer in to the General fund is indirect costs of \$2,243,871 transferred from Nonmajor Governmental and Education Stabilization funds and \$391,894 from the District No. 1 Sales Tax. West Ouachita Sales Tax transferred \$2,840,217 for debt service payments. The General Fund transferred \$900,000 to the internal service funds and \$300,000 to the District No. 1 Sales Tax fund which are routine transfers. The General fund transferred \$42,499 to the School Food Service fund.

16. Pledged Revenues

The School Board has pledged future collections of the 1% sales and use tax being levied and collected pursuant to the provisions of the law and in compliance with the said election, held on November 18, 1997 and again on March 28, 2015, to repay the Sales Tax Bond issuances for the West Ouachita Parish School District. The total original bond issuances were \$20,000,000. Proceeds from the bonds provide financing for the purpose of constructing, acquiring, improving, and maintaining public schools and school related facilities. These excess revenue bonds are paid solely from the West Ouachita 1% Sales Tax Collections and are payable through fiscal year 2035. The total principal and interest remaining to be paid on the Sales Tax Revenue Bonds are \$15,410,000

**Ouachita Parish School Board
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in principal and \$2,871,119 in interest. Of the \$17,359,196 received for the 1% sales tax collections, the School Board paid \$4,770,000 in principal payments and \$608,905 in interest payments for fiscal year ended June 30, 2025. The annual principal and interest payments are estimated to be 10.53% of the tax revenues over the next 10 years. See Note 10 for additional information on the Sales Tax Revenue Bonds payable.

17. Tax Abatements

The School Board is subject to two property tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA).

Louisiana’s ITEP program provides that 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. The initial term of the abatement is up to five years and the option to renew is for an additional five years. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

Louisiana’s RTA program provides commercial property owners and homeowners who expand, restore, improve or develop an existing structure in the downtown development districts, economic development districts and historic districts the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. The contract under the exemption law provides for a five-year abatement of ad valorem taxes on the increased value of the property, with an option to renew for an additional five years. If the property is sold, the contract may be transferred, subject to local government and board approval.

The amount of tax abatement under these programs during the fiscal year ended June 30, 2025 by authorized millage is as follows:

<u>District</u>	<u>Millage</u>	<u>Assessed Value Lost to ITEP and RTA</u>	<u>Estimated Tax Dollar Lost to ITEP and RTA</u>
Parish School	5.18	\$ 33,586,587	\$ 173,979
School M & O	24.15	33,586,587	811,116
East Ouachita School Bond	36.00	6,276,910	225,969
			<u>\$ 1,211,063</u>

**Ouachita Parish School Board
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18. Sales Tax Refund Payable

In fiscal year ended June 30, 2018, the School Board signed a settlement agreement with a vendor requesting a refund of sales taxes paid over the years of 2000 to 2011. The settlement agreement is the agreement and release of all sales and use tax audit claims and refund claims for the tax periods beginning January 1, 2000 and ending December 31, 2017. This agreement provides for the City of Monroe (as the sales tax collector for all governments within the parish) to refund the Taxpayer a sum of \$1.5 million in the form of future credits to be taken against reported sales and use tax owed over a period of 15 years. The School Board's portion of this liability is 47.6%.

The allocation of the refund, the credits taken for the fiscal year, and remaining credits to be taken are as follows:

	1968 Sales Tax (0.5%)	1995 Sales Tax (1.0%)	School District No. 1 Sales Tax (0.5%)	West Ouachita Sales Tax (1.0%)	Total
Original refund payable	\$ 87,771	\$ 250,418	\$ 125,208	\$ 250,418	\$ 713,815
Balance at June 30, 2024	51,202	146,074	73,039	146,071	416,386
Credits taken fiscal year ended June 30, 2025	5,851	16,695	8,347	16,695	47,588
Remaining credits to be taken	\$ 45,351	\$ 129,379	\$ 64,692	\$ 129,376	\$ 368,798

The amount of sales tax refund payable that will be reduced from credits taken by the vendor until maturity is as follows:

Year Ended June 30,	Sales Tax Credits
2026	\$ 47,588
2027	47,588
2028	47,588
2029	47,588
2030	47,588
2031-2034	130,858
Total	\$ 368,798

**Ouachita Parish School Board
Notes to the Financial Statements
Fiscal Year Ended June 30, 2025**

19. New GASB Standard

The School Board adopted GASB Statement 101, *Compensated Absences* in the current fiscal year. This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. The adoption of this standard resulted in an increase in the beginning balance of compensated absences liability of \$1,198,972 and a decrease in the beginning net position of \$1,198,972.

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

20. Change Within the Financial Reporting Entity

Following is the change in presentation from the fiscal year ended June 30, 2024 to the fiscal year ended June 30, 2025:

	Major Funds	
	2025	2024
Governmental Funds		
General Fund	Yes	Yes
School District No. 1 Sales Tax	Yes	Yes
West Ouachita Sales Tax	Yes	Yes
East Ouachita Construction	No	Yes
Education Stabilization	Yes	Yes

21. Subsequent Events

East Ouachita School District issued \$25,000,000 of general obligation bonds, Series 2025, on July 22, 2025. The bonds were issued for the purpose of financing capital expenditures for school purposes for the issuer, including constructing, acquiring, and/or schools and other school related facilities, together with equipment and furnishings.

REQUIRED SUPPLEMENTARY INFORMATION



2024-2025 National Blue Ribbon School

Ouachita Parish School Board

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

Exhibit 1

Total OPEB Liability

	2025	2024	2023	2022	2021	2020	2019	2018
Service costs	\$ 3,198,995	\$ 1,020,633	\$ 1,197,028	\$ 2,903,872	\$ 2,499,738	\$ 3,542,315	\$ 2,991,452	\$ 2,904,322
Interest	8,134,538	7,926,480	7,496,364	4,969,088	5,812,599	6,405,788	7,117,314	8,152,945
Differences between expected and actual experience	15,340,805	407,267	4,734,036	10,762,864	1,804,744	(35,260,174)	15,663,243	663,637
Changes in assumptions/inputs	(12,630,711)	(1,299,467)	(615,292)	(62,153,925)	20,946,299	11,692,602	17,608,980	-
Changes in benefit terms	-	-	-	-	-	-	(330,303)	-
Benefit payments	(10,751,562)	(10,542,014)	(10,537,854)	(10,076,171)	(9,743,475)	(9,356,008)	(9,706,047)	(9,568,474)
Net change in total OPEB liability	3,292,065	(2,487,101)	2,274,282	(53,594,272)	21,319,905	(22,975,477)	33,344,639	2,152,430
Total OPEB liability - Beginning	207,133,769	209,620,870	207,346,588	260,940,860	239,620,955	262,596,432	229,251,793	227,099,363
Total OPEB liability - Ending	<u>\$ 210,425,834</u>	<u>\$ 207,133,769</u>	<u>\$ 209,620,870</u>	<u>\$ 207,346,588</u>	<u>\$ 260,940,860</u>	<u>\$ 239,620,955</u>	<u>\$ 262,596,432</u>	<u>\$ 229,251,793</u>
Covered employee payroll	\$ 72,547,216	\$ 90,465,409	\$ 87,830,494	\$ 84,396,907	\$ 89,675,313	\$ 87,063,411	\$ 99,925,686	\$ 97,015,229
Total OPEB liability as a percentage of covered employee payroll	290.1%	229.0%	238.7%	245.7%	291.0%	275.2%	262.8%	236.3%

Changes of Assumptions:

Changes of assumptions and other inputs reflect the effect of changes are below:

Discount rates:

2025	4.81%
2024	3.97%
2023	3.86%
2022	3.69%
2021	1.92%
2020	2.45%
2019	3.13%
2018	3.62%

Mortality Rates:

2021: PubGH-2010 (general employees) and PubT.H-2010 (teachers) Mortality tables, Generational with MP-2021
 2020: PubGH-2010 (general employees) and PubT.H-2010 (teachers) Mortality tables, Generational with MP-2020
 2019: PubGH-2010 (general employees) and PubT.H-2010 (teachers) Mortality tables, Generational with MP-2019
 2018: RPH-2014 Employee and Healthy Annuity, Generational with MP-2018

Changes of Benefit Terms:

2019: Additional retiree life insurance provided by Humana was moved to Dearborn Life. The School Board eliminated coverage for all retirees on or after January 1, 2019.

Notes:

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

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

Ouachita Parish School Board

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

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2016	4.05591%	\$ 25,719,649	\$ 11,545,002	223%	74.49%
2017	4.00814%	30,235,264	11,849,782	255%	70.09%
2018	4.09921%	26,231,920	12,037,717	218%	75.03%
2019	3.94673%	26,369,550	11,448,234	230%	74.44%
2020	3.97137%	27,802,036	11,556,327	241%	73.49%
2021	4.00197%	32,154,077	11,966,270	269%	69.67%
2022	4.04289%	19,216,544	12,438,124	154%	82.51%
2023	4.40351%	29,283,214	14,161,544	207%	76.31%
2024	4.47366%	27,065,015	15,610,484	173%	78.48%
2025	4.46181%	22,628,055	16,603,692	136%	82.06%
Teacher's Retirement System of Louisiana					
2016	2.22170%	\$ 238,883,654	\$ 97,543,129	245%	62.50%
2017	2.16886%	254,558,343	97,524,859	261%	59.90%
2018	2.08719%	213,976,154	96,654,505	221%	65.60%
2019	2.04262%	200,748,708	94,904,128	212%	68.20%
2020	1.96975%	195,490,791	94,827,796	206%	68.60%
2021	1.97064%	219,205,637	96,315,197	228%	65.60%
2022	1.92755%	102,907,222	97,847,304	105%	83.90%
2023	1.96492%	187,596,342	103,779,917	181%	72.40%
2024	1.96585%	177,700,701	108,407,531	164%	74.30%
2025	1.94978%	168,337,667	114,270,008	147%	76.00%

Notes:

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

See notes to required supplementary information for pensions.

Ouachita Parish School Board

**Schedule of Employer Contributions to Pension Plans
Last Ten Fiscal Years**

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana School Employees' Retirement System					
2016	\$ 3,583,677	\$ 3,583,677	-	\$ 11,849,782	30.2%
2017	3,286,297	3,286,297	-	12,037,717	27.3%
2018	3,159,712	3,159,712	-	11,448,234	27.6%
2019	3,234,775	3,234,775	-	11,556,327	28.0%
2020	3,518,899	3,518,899	-	11,966,270	29.4%
2021	3,566,382	3,566,382	-	12,438,124	28.7%
2022	4,067,941	4,067,941	-	14,161,544	28.7%
2023	4,305,852	4,305,852	-	15,610,484	27.6%
2024	4,582,619	4,582,619	-	16,603,692	27.6%
2025	4,358,646	4,358,646	-	16,893,977	25.8%
Teacher's Retirement System of Louisiana					
2016	\$ 26,479,731	\$ 26,479,731	-	\$ 97,524,859	27.2%
2017	24,650,214	24,650,214	-	96,654,505	25.5%
2018	25,244,498	25,244,498	-	94,904,128	26.6%
2019	25,319,021	25,319,021	-	94,827,796	26.7%
2020	25,219,962	25,219,962	-	96,315,197	26.2%
2021	25,244,604	25,244,604	-	97,847,304	25.8%
2022	26,174,985	26,174,985	-	103,779,917	25.2%
2023	26,885,068	26,885,068	-	108,407,531	24.8%
2024	27,539,072	27,539,072	-	114,270,008	24.1%
2025	23,788,014	23,788,014	-	110,590,488	21.5%

Notes:

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

See notes to required supplementary information for pensions.

Ouachita Parish School Board

**Notes to Required Supplementary Information for Pensions
June 30, 2025**

Louisiana School Employees' Retirement System

Changes in Benefit Terms: Amounts reported after 2015 include a change in benefit terms for members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015. These employees 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: Changes in assumptions are as follows:

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

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

(Continued)

Ouachita Parish School Board

Notes to Required Supplementary Information for Pensions June 30, 2025

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Amounts reported after 2015 include a change in benefit terms for members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015. These employees 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.

Change in assumptions: Changes in assumptions are as follows:

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

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

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

(Concluded)

Ouachita Parish School Board

Budgetary Comparison Schedules Fiscal Year Ended June 30, 2025

General Fund and Major Special Revenue Funds with Legally Adopted Budgets

General Fund

The General Fund accounts for all activities of the School Board except for those that are accounted for in other funds. The major source of revenues for the General Fund are state equalization funding through the Minimum Foundation Program formula and a 24.15-mill ad valorem tax that was renewed in April 2021 for 10 years.

Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term “proceeds of specific revenue sources” establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education.

School District No. 1 Sales Tax Fund

The School District No.1 Sales Tax Fund collects, records and disburses funds related to the .5% sales tax renewed in April 2021 for 10 years to provide additional support for the school system. The School Board committed the tax classroom instruction - 36%, capital improvements - 23%, facility and equipment support - 15%, mandated costs - 14%, and salary restoration - 12%.

West Ouachita Sales Tax Fund

The West Ouachita Sales Tax Fund accounts for the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District.

Education Stabilization Fund

The Education Stabilization Fund accounts for federal sources funded by the CARES Act and American Rescue Plan Act to assist the School Board in meeting the challenges of providing educational services as a result of the COVID-19 pandemic.

OUACHITA 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 POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 26,967,670	\$ 28,400,313	\$ 28,311,474	\$ (88,839)
1% ad valorem - tax collector	848,503	931,157	931,157	-
Interest earnings	1,506,996	2,090,574	1,863,764	(226,810)
Other	1,163,198	2,332,375	3,643,428	1,311,053
State sources:				
Equalization	117,178,955	115,842,041	115,950,517	108,476
Revenue sharing	818,470	830,795	832,095	1,300
Unrestricted grants-in-aid	10,356	10,356	9,806	(550)
Restricted grants-in-aid	5,718,798	5,751,858	5,639,681	(112,177)
Federal sources	333,011	309,244	274,635	(34,609)
TOTAL REVENUES	154,545,957	156,498,713	157,456,557	957,844
EXPENDITURES				
Current:				
Instruction:				
Regular programs	64,491,124	66,384,811	66,339,240	45,571
Special education programs	10,405,662	10,449,751	10,087,743	362,008
Career and technical programs	2,504,095	2,528,988	2,328,989	199,999
Other instructional programs	5,022,668	5,054,006	5,553,408	(499,402)
Special programs	648,057	660,465	574,560	85,905
Support services:				
Student services	9,929,509	9,956,720	9,877,046	79,674
Instructional staff support	8,008,767	8,192,818	7,950,841	241,977
General administration	1,797,251	1,854,836	1,879,135	(24,299)
School administration	11,831,060	11,865,354	11,917,326	(51,972)
Business services	2,758,588	2,907,619	2,960,891	(53,272)
Plant services	22,230,223	23,420,923	23,857,911	(436,988)
Student transportation services	11,309,842	11,123,032	12,010,539	(887,507)
Central services	3,297,422	3,399,513	3,286,120	113,393
Food services	1,175,732	1,194,361	1,147,682	46,679
Community service programs	25,851	25,851	25,851	-
Capital outlay	-	374,318	379,528	(5,210)
Debt service:				
Other debt service costs	2,897	-	2,500	(2,500)
TOTAL EXPENDITURES	155,438,748	159,393,366	160,179,310	(785,944)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(892,791)	(2,894,653)	(2,722,753)	171,900
OTHER FINANCING SOURCES (USES)				
Proceeds from sales of assets	1,376,270	1,367,000	1,289,164	(77,836)
Insurance recoveries	20,980	-	8,240	8,240
Transfers in	2,685,141	3,380,785	2,635,765	(745,020)
Transfers out	(2,626,812)	(1,841,637)	(1,242,499)	599,138
TOTAL OTHER FINANCING SOURCES (USES)	1,455,579	2,906,148	2,690,670	(215,478)
Net Change in Fund Balances	562,788	11,495	(32,083)	(43,578)
BEGINNING FUND BALANCE	23,775,696	22,696,276	22,696,276	-
ENDING FUND BALANCE	\$ 24,338,484	\$ 22,707,771	\$ 22,664,193	\$ (43,578)

See accompanying notes to budgetary comparison schedules.

OUACHITA PARISH SCHOOL BOARD

**SCHOOL DISTRICT NO. 1 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2025**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 10,952,516	\$ 10,830,395	\$ 11,286,866	\$ 456,471
Interest earnings	1,588,778	1,368,000	1,246,602	(121,398)
TOTAL REVENUES	12,541,294	12,198,395	12,533,468	335,073
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,713,618	2,780,420	2,726,158	54,262
Special education programs	413,421	671,328	549,899	121,429
Career and technical programs	108,715	119,052	116,535	2,517
Other instructional programs	889,278	848,586	703,798	144,788
Special programs	84,742	92,591	127,394	(34,803)
Support services:				
Student services	725,752	751,662	814,193	(62,531)
Instructional staff support	336,872	505,856	826,431	(320,575)
General administration	70,165	70,416	79,840	(9,424)
School administration	316,353	353,339	495,982	(142,643)
Business services	89,838	87,055	129,919	(42,864)
Plant services	3,840,824	2,861,404	3,271,295	(409,891)
Student transportation services	2,140,680	2,099,351	2,330,459	(231,108)
Central services	61,910	61,188	504,585	(443,397)
Food services	-	338,625	368,147	(29,522)
Capital outlay	1,500,000	2,500,000	2,090,697	409,303
TOTAL EXPENDITURES	12,292,168	14,140,873	15,135,332	(994,459)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	249,126	(1,942,478)	(2,601,864)	(659,386)
OTHER FINANCING SOURCES (USES)				
Transfers in	300,000	300,000	300,000	-
Transfers out	(546,141)	(546,141)	(391,894)	154,247
TOTAL OTHER FINANCING SOURCES (USES)	(246,141)	(246,141)	(91,894)	154,247
Net Change in Fund Balances	2,985	(2,188,619)	(2,693,758)	(505,139)
BEGINNING FUND BALANCE	28,727,625	31,456,690	31,456,690	-
BUDGETARY FUND BALANCES, ENDING	\$ 28,730,610	\$ 29,268,071	\$ 28,762,932	\$ (505,139)

See accompanying notes to budgetary comparison schedules.

OUACHITA PARISH SCHOOL BOARD

**WEST OUACHITA SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2025**

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 17,164,361	\$ 16,915,700	\$ 17,359,196	\$ 443,496
Interest earnings	1,364,900	1,156,500	1,155,437	(1,063)
TOTAL REVENUES	18,529,261	18,072,200	18,514,633	442,433
EXPENDITURES				
Current:				
Instruction:				
Regular programs	16,000	21,125	46,885	(25,760)
Other instructional programs	2,500	284,482	247,520	36,962
Support services:				
General administration	104,215	96,371	111,008	(14,637)
Plant services	531,732	634,480	355,687	278,793
Capital outlay	22,204,832	24,064,271	23,794,858	269,413
Debt service:				
Interest and bank charges	60,000	60,000	60,000	-
Other debt service costs	900	1,000	1,125	(125)
TOTAL EXPENDITURES	22,920,179	25,161,729	24,617,083	544,646
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,390,918)	(7,089,529)	(6,102,450)	987,079
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,813,670)	(2,840,178)	(2,840,217)	(39)
Net Change in Fund Balances	(7,204,588)	(9,929,707)	(8,942,667)	987,040
BEGINNING FUND BALANCE	29,669,017	29,179,867	29,179,867	-
ENDING FUND BALANCE	\$ 22,464,429	\$ 19,250,160	\$ 20,237,200	\$ 987,040

See accompanying notes to budgetary comparison schedules.

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 3-4

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
REVENUES				
Federal sources:				
Federal programs	\$ 11,128,062	\$ 11,128,062	\$ 10,775,305	\$ (352,757)
TOTAL REVENUES	11,128,062	11,128,062	10,775,305	(352,757)
EXPENDITURES				
Current:				
Instruction:				
Regular programs	888,541	888,541	888,935	(394)
Other instructional programs	2,693,109	2,693,109	2,655,166	37,943
Special programs	3,511	3,511	3,325	186
Support services:				
Student services	26,653	26,653	25,321	1,332
Instructional staff support	560,694	560,694	423,349	137,345
General administration	-	-	120,000	(120,000)
Business services	38,549	38,549	38,549	-
Plant services	3,310,996	3,310,996	3,203,321	107,675
Student transportation services	1,940,127	1,940,127	1,844,841	95,286
Central services	257,176	257,176	257,176	-
Capital outlay	109,625	109,625	36,887	72,738
TOTAL EXPENDITURES	9,828,981	9,828,981	9,496,870	332,111
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,299,081	1,299,081	1,278,435	(20,646)
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,299,081)	(1,299,081)	(1,278,433)	20,648
TOTAL OTHER FINANCING SOURCES (USES)	(1,299,081)	(1,299,081)	(1,278,433)	20,648
Net Change in Fund Balances	-	-	2	2
FUND BALANCES - BEGINNING	-	-	(3,410)	(3,410)
FUND BALANCES - ENDING	\$ -	\$ -	\$ (3,408)	\$ (3,408)

See accompanying notes to budgetary comparison schedules.

Ouachita Parish School Board

**Notes to Budgetary Comparison Schedules
Fiscal Year Ended June 30, 2025**

Note A - Budget and Budgetary Accounting

The School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

In September, the Chief Financial Officer submits to the School Board proposed annual appropriated budgets for the General Fund, Special Revenue Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. However, the School Board does not submit a budget for the Student Activity Funds special revenue fund. The Education Stabilization Fund budget is a multi-year budget. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board 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. The budget is revised periodically throughout the school year, when deemed appropriate, but a balanced budget is always approved.

The General Fund budget is adopted on a basis consistent with GAAP. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year, whereas, encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.

The Special Revenue Funds' budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Debt Service Funds' budgets are adopted on a basis consistent with GAAP; budget appropriations lapse at the end of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Debt Service Funds. All budgets are operational at the departmental or project level. The Superintendent and Chief Financial Officer of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The effects of budget revisions passed during the year were insignificant to the budgets as originally approved.

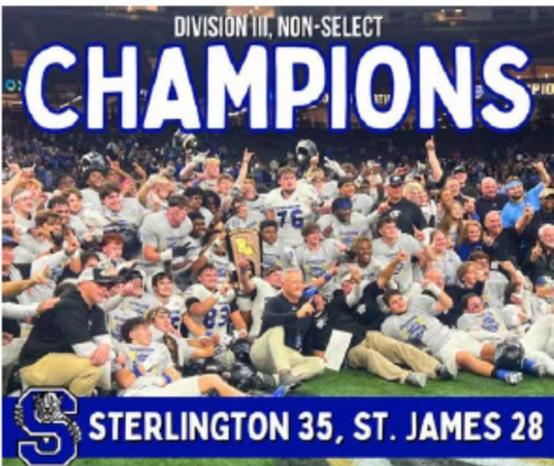
Excess of Expenditures over Appropriations in Individual Funds: The following individual fund had actual expenditures and other uses over budgeted expenditures and other uses for the year ended June 30, 2025:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 161,235,003	\$ 161,421,809	\$ (186,806)
School District No. 1 Sales Tax	14,687,014	15,527,226	(840,212)

Ouachita Parish School Board

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SUPPLEMENTARY INFORMATION



**SUPPLEMENTARY INFORMATION:
COMBINING NONMAJOR GOVERNMENTAL
FUNDS**

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

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE	Major to Nonmajor EAST OUACHITA CONSTRUCTION	TOTAL
ASSETS				
Cash and cash equivalents	\$ 33,200,916	\$ 15,725,867	\$ 2,995,145	\$ 51,921,928
Investments	-	-	8,458,985	8,458,985
Receivables	10,661,018	7,169	-	10,668,187
Inventory	888,233	-	-	888,233
TOTAL ASSETS	44,750,167	15,733,036	11,454,130	71,937,333
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	40,201	-	457,010	497,211
Salaries and wages payable	3,857,680	-	-	3,857,680
Retainages payable	-	-	456,421	456,421
Interfund payables	2,718,591	-	-	2,718,591
Unearned revenue	249,965	-	-	249,965
TOTAL LIABILITIES	6,866,437	-	913,431	7,779,868
FUND BALANCES:				
Nonspendable:				
Inventory	692,256	-	-	692,256
Restricted for:				
Vocational and instructional programs	1,147,591	-	-	1,147,591
Salaries and benefits	14,997,214	-	-	14,997,214
Student health services	1,586,693	-	-	1,586,693
Food services	12,291,416	-	-	12,291,416
Debt service	-	15,733,036	-	15,733,036
Student activity funds	6,081,640	-	-	6,081,640
Capital projects	-	-	10,540,699	10,540,699
Assigned for:				
Student health/support services	1,091,920	-	-	1,091,920
Unassigned	(5,000)	-	-	(5,000)
TOTAL FUND BALANCES	37,883,730	15,733,036	10,540,699	64,157,465
TOTAL LIABILITIES AND FUND BALANCES	\$ 44,750,167	\$ 15,733,036	\$ 11,454,130	\$ 71,937,333

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	Major to Nonmajor EAST OUACHITA CONSTRUCTION	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 14,116,288	\$ -	\$ 14,116,288
Sales and use	37,580,491	-	-	37,580,491
Interest earnings	900,177	764,797	1,089,265	2,754,239
Food service	324,461	-	-	324,461
Other	10,283,053	-	-	10,283,053
State sources:				
Equalization	1,397,183	-	-	1,397,183
Restricted grant-in-aid	4,477,218	-	-	4,477,218
Federal sources:				
Federal programs	26,236,488	-	-	26,236,488
Other federal support	843,153	-	-	843,153
TOTAL REVENUES	82,042,224	14,881,085	1,089,265	98,012,574
EXPENDITURES				
Current:				
Instruction:				
Regular programs	24,433,392	-	273,143	24,706,535
Special education programs	4,030,012	-	-	4,030,012
Career and technical programs	632,513	-	-	632,513
Other instructional programs	5,628,821	-	623,539	6,252,360
Special programs	5,259,352	-	-	5,259,352
Support services:				
Student services	4,542,263	-	-	4,542,263
Instructional staff support	8,762,032	-	-	8,762,032
General administration	251,934	437,366	50,952	740,252
School administration	5,287,852	-	-	5,287,852
Business services	374,119	-	19,319	393,438
Plant services	2,772,012	-	343,939	3,115,951
Student transportation services	2,157,886	-	-	2,157,886
Central services	228,609	-	-	228,609
Food services	14,795,046	-	8,085	14,803,131
Capital outlay	-	-	10,945,028	10,945,028
Debt service:				
Principal retirement	-	22,575,000	-	22,575,000
Interest and bank charges	-	4,594,406	-	4,594,406
Other debt service costs	-	18,067	2,500	20,567
TOTAL EXPENDITURES	79,155,843	27,624,839	12,266,505	119,047,187
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 2,886,381	\$ (12,743,754)	\$ (11,177,240)	\$ (21,034,613)

(CONTINUED)

OUACHITA 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>Major to Nonmajor EAST OUACHITA CONSTRUCTION</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 42,499	\$ 2,840,217	\$ -	\$ 2,882,716
Transfers out	(965,438)	-	-	(965,438)
 TOTAL OTHER FINANCING SOURCES (USES)	 (922,939)	 2,840,217	 -	 1,917,278
 Net Change in Fund Balances	 1,963,442	 (9,903,537)	 (11,177,240)	 (19,117,335)
 FUND BALANCES - BEGINNING as previously reported	 35,920,288	 25,636,573	 -	 61,556,861
 Change withing financial reporting entity (Major to nonmajor)	 -	 -	 21,717,939	 21,717,939
 FUND BALANCES - BEGINNING, AS RESTATED	 35,920,288	 25,636,573	 21,717,939	 83,274,800
 FUND BALANCES - ENDING	 <u>\$ 37,883,730</u>	 <u>\$ 15,733,036</u>	 <u>\$ 10,540,699</u>	 <u>\$ 64,157,465</u>

(CONCLUDED)

Ouachita Parish School Board

Nonmajor Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term “proceeds of specific revenue sources” establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education. The School Board is centrally located in Northeast Louisiana and acts as a regional fiscal agent for the State Department of Education for many educational programs.

Supplemental Salaries - 1995 Sales Tax 1.0%

The Supplemental Salaries 1.0% Sales Tax Fund was established to collect, record, and disburse funds for the payment of supplementary salaries and benefits to School Board personnel, as authorized by voters in 1994. Collections began in 1995. Funds are used to pay a determined amount on a monthly basis with any remaining balance disbursed in November with a supplemental payroll check. This is a permanent sales tax.

Supplemental Salaries - 1968 Sales Tax 0.5%

The Supplemental Salaries 0.5% Sales Tax Fund was set up to collect, record, and disburse funds for the payment of supplemental salaries to School Board personnel, as authorized by voters in 1967. Collections began in 1968. Employees share in the following percentage: certificated staff - 88%, and support staff - 12% of total collections. The fund is used to pay this salary supplement on a monthly basis with any remaining balance disbursed in June as supplemental payroll check.

School Food Service Fund

The School Food Service Fund accounts for the operations of the school food service programs in the parish school system during the regular school term and the summer feeding program during the summer. This fund also accounts for the Fresh Fruits and Vegetables Program sponsored by the U.S. Department of Agriculture to provide health snacks to elementary school students. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children’s food habits with the ultimate goal of physically fit adults.

Title I Programs Fund

Title I is a program for economically and educationally deprived school children, which is federally financed, State administered and locally operated by the School Board. The Title I services are provided through various projects which are designated to meet the special needs of educationally deprived children. The activities supplement, rather than replace, State and local mandated activities.

(Continued)

Ouachita Parish School Board

Nonmajor Special Revenue Funds

Special Education IDEA-B Fund

Special Education IDEA-B is a federally financed program for a free appropriate public education for all identified handicapped individuals from 3 to 21 years of age in the least restrictive environment.

Other Federal Programs Fund

The Other Federal Programs Fund accounts for smaller special grants funded by departments of the Federal government or passed through the Louisiana Department of Education or other state agencies.

State Grants Fund

The State Grants Fund accounts for special grants or program funding from departments and agencies of the State of Louisiana.

Student Activity Funds

This fund accounts for assets held by the School Board for the individual schools and school organizations.

(Concluded)

OUACHITA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2025

	SUPPLEMENTAL SALARIES		SCHOOL FOOD SERVICE	TITLE I PROGRAMS
	1995	1968		
	SALES TAX 1%	SALES TAX 0.5%		
ASSETS				
Cash and cash equivalents	\$ 9,464,771	\$ 466,195	\$ 12,892,279	\$ -
Receivables	4,194,416	2,665,152	100,862	1,611,011
Inventory	-	-	888,233	-
TOTAL ASSETS	13,659,187	3,131,347	13,881,374	1,611,011
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	-	-	35,319	2,958
Salaries and wages payable	1,309,631	483,689	666,406	434,381
Interfund payables	-	-	-	1,173,672
Unearned revenue	-	-	195,977	-
TOTAL LIABILITIES	1,309,631	483,689	897,702	1,611,011
FUND BALANCES:				
Nonspendable:				
Inventory	-	-	692,256	-
Restricted for:				
Vocational and instructional programs	-	-	-	-
Salaries and benefits	12,349,556	2,647,658	-	-
Student health services	-	-	-	-
Food services	-	-	12,291,416	-
Student activity funds	-	-	-	-
Assigned for:				
Student health/support services	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES	12,349,556	2,647,658	12,983,672	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,659,187	\$ 3,131,347	\$ 13,881,374	\$ 1,611,011

Exhibit 6

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	STUDENT ACTIVITY FUNDS	TOTAL
\$ 64,252	\$ 1,001	\$ 4,230,778	\$ 6,081,640	\$ 33,200,916
965,149	852,229	272,199	-	10,661,018
-	-	-	-	888,233
<u>1,029,401</u>	<u>853,230</u>	<u>4,502,977</u>	<u>6,081,640</u>	<u>44,750,167</u>
1,759	10	155	-	40,201
239,467	161,210	562,896	-	3,857,680
723,923	673,305	147,691	-	2,718,591
30,283	23,705	-	-	249,965
<u>995,432</u>	<u>858,230</u>	<u>710,742</u>	<u>-</u>	<u>6,866,437</u>
-	-	-	-	692,256
33,969	-	1,113,622	-	1,147,591
-	-	-	-	14,997,214
-	-	1,586,693	-	1,586,693
-	-	-	-	12,291,416
-	-	-	6,081,640	6,081,640
-	-	1,091,920	-	1,091,920
-	(5,000)	-	-	(5,000)
<u>33,969</u>	<u>(5,000)</u>	<u>3,792,235</u>	<u>6,081,640</u>	<u>37,883,730</u>
<u>\$ 1,029,401</u>	<u>\$ 853,230</u>	<u>\$ 4,502,977</u>	<u>\$ 6,081,640</u>	<u>\$ 44,750,167</u>

OUACHITA PARISH SCHOOL BOARD

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

	SUPPLEMENTAL SALARIES		SCHOOL FOOD SERVICE	TITLE I PROGRAMS
	1995 SALES TAX 1%	1968 SALES TAX 0.5%		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 22,779,636	\$ 14,800,855	\$ -	\$ -
Interest earnings	309,546	169,004	343,230	-
Food service	-	-	324,461	-
Other	-	-	133,805	-
State sources:				
Equalization	-	-	1,397,183	-
Restricted grant-in-aid	-	-	-	-
Federal sources:				
Federal programs	-	-	10,348,767	8,246,763
Other federal support	-	-	843,153	-
TOTAL REVENUES	23,089,182	14,969,859	13,390,599	8,246,763
EXPENDITURES				
Current:				
Instruction:				
Regular programs	10,467,118	9,096,951	-	-
Special education programs	1,729,771	1,036,270	-	-
Career and technical programs	275,152	246,536	-	-
Other instructional programs	392,127	342,908	-	551,251
Special programs	41,647	31,739	-	2,819,075
Support services:				
Student services	1,374,706	1,148,402	-	351,613
Instructional staff support	863,723	488,177	-	3,938,693
General administration	156,070	95,864	-	-
School administration	1,443,772	953,179	-	-
Business services	285,209	41,084	47,826	-
Plant services	1,997,592	609,623	-	21,391
Student transportation services	1,591,049	401,577	11,640	39,362
Central services	205,639	20,700	-	-
Food services	996,379	248,959	13,549,708	-
TOTAL EXPENDITURES	21,819,954	14,761,969	13,609,174	7,721,385
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,269,228	207,890	(218,575)	525,378
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	42,499	-
Transfers out	-	-	-	(525,378)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	42,499	(525,378)
Net Change in Fund Balances	1,269,228	207,890	(176,076)	-
FUND BALANCES - BEGINNING	11,080,328	2,439,768	13,159,748	-
FUND BALANCES - ENDING	\$ 12,349,556	\$ 2,647,658	\$ 12,983,672	\$ -

Exhibit 7

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	STUDENT ACTIVITY FUNDS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ 37,580,491
-	-	78,397	-	900,177
-	-	-	-	324,461
-	-	373,406	9,775,842	10,283,053
-	-	-	-	1,397,183
15,252	-	4,461,966	-	4,477,218
5,010,735	2,630,223	-	-	26,236,488
-	-	-	-	843,153
<u>5,025,987</u>	<u>2,630,223</u>	<u>4,913,769</u>	<u>9,775,842</u>	<u>82,042,224</u>
-	856,235	161,873	3,851,215	24,433,392
1,224,627	-	39,344	-	4,030,012
-	95,692	15,133	-	632,513
432,983	204,943	757,986	2,946,623	5,628,821
-	73,399	2,293,492	-	5,259,352
1,203,456	215,275	248,811	-	4,542,263
1,792,959	970,201	708,279	-	8,762,032
-	-	-	-	251,934
-	-	-	2,890,901	5,287,852
-	-	-	-	374,119
21,136	-	122,270	-	2,772,012
55,083	59,175	-	-	2,157,886
734	-	1,536	-	228,609
-	-	-	-	14,795,046
<u>4,730,978</u>	<u>2,474,920</u>	<u>4,348,724</u>	<u>9,688,739</u>	<u>79,155,843</u>
<u>295,009</u>	<u>155,303</u>	<u>565,045</u>	<u>87,103</u>	<u>2,886,381</u>
-	-	-	-	42,499
<u>(279,757)</u>	<u>(160,303)</u>	<u>-</u>	<u>-</u>	<u>(965,438)</u>
<u>(279,757)</u>	<u>(160,303)</u>	<u>-</u>	<u>-</u>	<u>(922,939)</u>
15,252	(5,000)	565,045	87,103	1,963,442
18,717	-	3,227,190	5,994,537	35,920,288
<u>\$ 33,969</u>	<u>\$ (5,000)</u>	<u>\$ 3,792,235</u>	<u>\$ 6,081,640</u>	<u>\$ 37,883,730</u>

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OUACHITA PARISH SCHOOL BOARD

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

Exhibit 8-1

*****1995 SALES TAX 1%*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 22,022,500	\$ 22,779,636	\$ 757,136
Interest earnings	298,000	309,546	11,546
	<u>22,320,500</u>	<u>23,089,182</u>	<u>768,682</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Regular programs	10,386,877	10,467,118	(80,241)
Special education programs	1,781,134	1,729,771	51,363
Career and technical programs	257,502	275,152	(17,650)
Other instructional programs	387,698	392,127	(4,429)
Special programs	47,131	41,647	5,484
Support services:			
Student services	1,385,026	1,374,706	10,320
Instructional staff support	934,909	863,723	71,186
General administration	151,598	156,070	(4,472)
School administration	1,413,703	1,443,772	(30,069)
Business services	278,358	285,209	(6,851)
Plant services	1,881,648	1,997,592	(115,944)
Student transportation services	1,523,940	1,591,049	(67,109)
Central services	186,051	205,639	(19,588)
Food services	964,016	996,379	(32,363)
	<u>21,579,591</u>	<u>21,819,954</u>	<u>(240,363)</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	740,909	1,269,228	528,319
FUND BALANCES - BEGINNING	<u>11,080,328</u>	<u>11,080,328</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 11,821,237</u>	<u>\$ 12,349,556</u>	<u>\$ 528,319</u>

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 8-2

*****1968 SALES TAX .5%*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 14,712,835	\$ 14,800,855	\$ 88,020
Interest earnings	175,405	169,004	(6,401)
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	14,888,240	14,969,859	81,619
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	9,326,563	9,096,951	229,612
Special education programs	1,060,879	1,036,270	24,609
Career and technical programs	212,913	246,536	(33,623)
Other instructional programs	317,727	342,908	(25,181)
Special programs	41,480	31,739	9,741
Support services:			
Student services	1,111,287	1,148,402	(37,115)
Instructional staff support	524,144	488,177	35,967
General administration	97,115	95,864	1,251
School administration	914,051	953,179	(39,128)
Business services	43,721	41,084	2,637
Plant services	581,423	609,623	(28,200)
Student transportation services	389,717	401,577	(11,860)
Central services	21,372	20,700	672
Food services	245,848	248,959	(3,111)
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	14,888,240	14,761,969	126,271
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	-	207,890	207,890
FUND BALANCES - BEGINNING	2,439,768	2,439,768	-
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 2,439,768	\$ 2,647,658	\$ 207,890
	<hr/>	<hr/>	<hr/>

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 8-3

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 343,230	\$ 343,230
Food service	324,272	324,461	189
Other	133,805	133,805	-
State sources:			
Equalization	1,414,682	1,397,183	(17,499)
Federal sources:			
Federal programs	10,044,401	10,348,767	304,366
Other federal support	1,066,979	843,153	(223,826)
TOTAL REVENUES	<u>12,984,139</u>	<u>13,390,599</u>	<u>406,460</u>
EXPENDITURES			
Current:			
Support services:			
Business services	77,429	47,826	29,603
Student transportation services	7,363	11,640	(4,277)
Food services	13,194,102	13,549,708	(355,606)
TOTAL EXPENDITURES	<u>13,278,894</u>	<u>13,609,174</u>	<u>(330,280)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(294,755)	(218,575)	76,180
OTHER FINANCING SOURCES (USES)			
Transfers in	25,000	42,499	17,499
Net Change in Fund Balances	(269,755)	(176,076)	93,679
FUND BALANCES - BEGINNING	<u>13,159,748</u>	<u>13,159,748</u>	-
FUND BALANCES - ENDING	<u>\$ 12,889,993</u>	<u>\$ 12,983,672</u>	<u>\$ 93,679</u>

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 8-4

*****TITLE I PROGRAMS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources:			
Federal programs	\$ 16,411,584	\$ 8,246,763	\$ (8,164,821)
TOTAL REVENUES	<u>16,411,584</u>	<u>8,246,763</u>	<u>(8,164,821)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	451,046	551,251	(100,205)
Special programs	8,809,698	2,819,075	5,990,623
Support services:			
Student services	379,319	351,613	27,706
Instructional staff support	5,432,603	3,938,693	1,493,910
Plant services	79,277	21,391	57,886
Student transportation services	216,515	39,362	177,153
TOTAL EXPENDITURES	<u>15,368,458</u>	<u>7,721,385</u>	<u>7,647,073</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,043,126	525,378	(517,748)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(1,043,126)</u>	<u>(525,378)</u>	<u>517,748</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 8-5

*****SPECIAL EDUCATION IDEA-B*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Restricted grants-in-aid	\$ 15,252	\$ 15,252	\$ -
Federal sources:			
Federal programs	8,664,729	5,010,735	(3,653,994)
TOTAL REVENUES	<u>8,679,981</u>	<u>5,025,987</u>	<u>(3,653,994)</u>
EXPENDITURES			
Current:			
Instruction:			
Special education programs	2,240,834	1,224,627	1,016,207
Other instructional programs	476,077	432,983	43,094
Support services:			
Student services	2,544,196	1,203,456	1,340,740
Instructional staff support	2,772,218	1,792,959	979,259
Plant services	45,733	21,136	24,597
Student transportation services	97,365	55,083	42,282
Central services	-	734	(734)
TOTAL EXPENDITURES	<u>8,176,423</u>	<u>4,730,978</u>	<u>3,445,445</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	503,558	295,009	(208,549)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(503,558)</u>	<u>(279,757)</u>	<u>223,801</u>
Net Change in Fund Balances	-	15,252	15,252
FUND BALANCES - BEGINNING	<u>18,717</u>	<u>18,717</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 18,717</u>	<u>\$ 33,969</u>	<u>\$ 15,252</u>

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 8-6

	*****OTHER FEDERAL PROGRAMS*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources:			
Federal programs	\$ 4,602,597	\$ 2,630,223	\$ (1,972,374)
TOTAL REVENUES	<u>4,602,597</u>	<u>2,630,223</u>	<u>(1,972,374)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,108,725	856,235	252,490
Career and technical programs	248,200	95,692	152,508
Other instructional programs	503,979	204,943	299,036
Special programs	112,983	73,399	39,584
Support services:			
Student services	316,583	215,275	101,308
Instructional staff support	1,857,147	970,201	886,946
Student transportation services	96,943	59,175	37,768
TOTAL EXPENDITURES	<u>4,244,560</u>	<u>2,474,920</u>	<u>1,769,640</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	358,037	155,303	(202,734)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(267,967)</u>	<u>(160,303)</u>	<u>107,664</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(267,967)</u>	<u>(160,303)</u>	<u>107,664</u>
Net Change in Fund Balances	90,070	(5,000)	(95,070)
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 90,070</u>	<u>\$ (5,000)</u>	<u>\$ (95,070)</u>

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 8-7

*****STATE GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 90,000	\$ 78,397	\$ (11,603)
Other	335,000	373,406	38,406
State sources:			
Restricted grants-in-aid	<u>4,851,681</u>	<u>4,461,966</u>	<u>(389,715)</u>
 TOTAL REVENUES	 <u>5,276,681</u>	 <u>4,913,769</u>	 <u>(362,912)</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	302,328	161,873	140,455
Special education programs	97,154	39,344	57,810
Career and technical programs	60,000	15,133	44,867
Other instructional programs	1,338,454	757,986	580,468
Special programs	2,286,199	2,293,492	(7,293)
Support services:			
Student services	231,960	248,811	(16,851)
Instructional staff support	930,586	708,279	222,307
Plant services	120,070	122,270	(2,200)
Central services	-	1,536	(1,536)
 TOTAL EXPENDITURES	 <u>5,366,751</u>	 <u>4,348,724</u>	 <u>1,018,027</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 (90,070)	 565,045	 655,115
 FUND BALANCES - BEGINNING	 <u>3,227,190</u>	 <u>3,227,190</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 3,137,120</u>	 <u>\$ 3,792,235</u>	 <u>\$ 655,115</u>

Ouachita Parish School Board

Nonmajor Debt Service Funds

The Nonmajor Debt Service Funds account for and report financial resources that are restricted, committed, or assigned to expenditures for principal, interest and related costs associated with long-term debt.

West Ouachita Debt Service Fund

The West Ouachita Debt Service fund accounts for the principal and interest payments for five outstanding series of sales tax revenue bonds issued or refunded from 2015 through 2020 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in West Ouachita Parish. This indebtedness is financed by a 1% sales tax that is collected in the West Ouachita Sales Tax Special Revenue Fund. The tax proceeds are transferred to the West Ouachita Debt Service Fund monthly based on 1/12th of the annual principal and interest payment scheduled to be paid within the next year.

School District No.1 QSCB Sinking Fund

This fund accounts for the investment of annual principal sinking payments set aside by the School Board to pay-off the full amount of the \$10,000,000 in revenue bonds, Series 2009, issued under the Qualified School Construction Bond program, when it fully matures on November 1, 2024 in accordance with the originating bond covenant. These bonds are secured by a 5.18 mill perpetual property tax collected in the General Fund, and the first annual collection of proceeds from this tax is reserved in the General Fund as security for the annual debt service payments to be made in October each year. However, the annual principal sinking fund and interest payments are actually made from the proceeds of the 1% sales tax collected in the West Ouachita Sales Tax Special Revenue Fund and transferred to the sinking funds as the scheduled payments are made during the fiscal year, as authorized by the School Board because the initial bond proceeds were used to benefit the West Ouachita School District. The annual set aside of principal is required to be held with a third-party paying agent who must invest and hold the funds and any interest earnings thereon in trust for payment to bond holders on the maturity date of the bonds.

East Ouachita Debt Service Fund

The East Ouachita Debt Service Fund accounts for the principal and interest payments for ten general obligation bonds series issued or refunded from 2012 through 2021 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in East Ouachita Parish. This indebtedness is financed by a special bond ad valorem tax levied annually on taxable property in the East Ouachita School District.

OUACHITA PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2025

Exhibit 9

	WEST OUACHITA DEBT SERVICE	SCHOOL DISTRICT NO. 1 QSCB SINKING	EAST OUACHITA DEBT SERVICE	TOTAL
ASSETS				
Cash and cash equivalents	\$ 1,277,955	\$ -	\$ 14,447,912	\$ 15,725,867
Receivables	-	-	7,169	7,169
TOTAL ASSETS	<u>1,277,955</u>	<u>-</u>	<u>14,455,081</u>	<u>15,733,036</u>
FUND BALANCES:				
Restricted for:				
Debt service	<u>1,277,955</u>	<u>-</u>	<u>14,455,081</u>	<u>15,733,036</u>
TOTAL FUND BALANCES	<u>1,277,955</u>	<u>-</u>	<u>14,455,081</u>	<u>15,733,036</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,277,955</u>	<u>\$ -</u>	<u>\$ 14,455,081</u>	<u>\$ 15,733,036</u>

OUACHITA 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

	WEST OUACHITA DEBT SERVICE	SCHOOL DISTRICT NO. 1 QSCB SINKING	EAST OUACHITA DEBT SERVICE	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 14,116,288	\$ 14,116,288
Interest earnings	46,319	130,934	587,544	764,797
TOTAL REVENUES	46,319	130,934	14,703,832	14,881,085
EXPENDITURES				
Current:				
Support services:				
General administration	-	-	437,366	437,366
Debt service:				
Principal retirement	4,770,000	10,000,000	7,805,000	22,575,000
Interest and bank charges	608,905	-	3,985,501	4,594,406
Other debt service costs	2,200	-	15,867	18,067
TOTAL EXPENDITURES	5,381,105	10,000,000	12,243,734	27,624,839
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(5,334,786)	(9,869,066)	2,460,098	(12,743,754)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,399,152	441,065	-	2,840,217
Net Change in Fund Balances	(2,935,634)	(9,428,001)	2,460,098	(9,903,537)
FUND BALANCES - BEGINNING	4,213,589	9,428,001	11,994,983	25,636,573
FUND BALANCES - ENDING	\$ 1,277,955	\$ -	\$ 14,455,081	\$ 15,733,036

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 11-1

*****WEST OUACHITA DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 46,357	\$ 46,319	\$ (38)
TOTAL REVENUES	<u>46,357</u>	<u>46,319</u>	<u>(38)</u>
EXPENDITURES			
Debt service:			
Principal retirement	4,770,000	4,770,000	-
Interest and bank charges	608,905	608,905	-
Other debt service costs	2,200	2,200	-
TOTAL EXPENDITURES	<u>5,381,105</u>	<u>5,381,105</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(5,334,748)	(5,334,786)	(38)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>2,399,114</u>	<u>2,399,152</u>	<u>38</u>
Net Change in Fund Balances	(2,935,634)	(2,935,634)	-
FUND BALANCES - BEGINNING	<u>4,213,589</u>	<u>4,213,589</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,277,955</u>	<u>\$ 1,277,955</u>	<u>\$ -</u>

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 11-2

*****SCHOOL DISTRICT NO. 1 QSCB SINKING*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 130,934	\$ 130,934	\$ -
TOTAL REVENUES	130,934	130,934	-
EXPENDITURES			
Debt service:			
Principal retirement	10,000,000	10,000,000	-
TOTAL EXPENDITURES	10,000,000	10,000,000	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(9,869,066)	(9,869,066)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	441,065	441,065	-
Net Change in Fund Balances	(9,428,001)	(9,428,001)	-
FUND BALANCES - BEGINNING	9,428,001	9,428,001	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 11-3

*****EAST OUACHITA DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 14,079,154	\$ 14,116,288	\$ 37,134
Interest earnings	591,154	587,544	(3,610)
TOTAL REVENUES	<u>14,670,308</u>	<u>14,703,832</u>	<u>33,524</u>
EXPENDITURES			
Current:			
Support services:			
General administration	437,366	437,366	-
Debt service:			
Principal retirement	7,805,000	7,805,000	-
Interest and bank charges	3,985,501	3,985,501	-
Other debt service costs	15,867	15,867	-
TOTAL EXPENDITURES	<u>12,243,734</u>	<u>12,243,734</u>	<u>-</u>
Net Change in Fund Balances	2,426,574	2,460,098	33,524
FUND BALANCES - BEGINNING	<u>11,994,983</u>	<u>11,994,983</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 14,421,557</u>	<u>\$ 14,455,081</u>	<u>\$ 33,524</u>

Ouachita Parish School Board

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Ouachita Parish School Board

Proprietary Fund-Type Internal Service Funds

Internal service funds account for revenues and cost of services centrally provided to fund programs, departments and schools within the school system.

Self-Insurance

This fund accounts for the transactions related to payment of workers compensation, general liability, property and casualty claims that fall within the limits of the School Board's insurance plan deductibles and associated premiums. Revenue sources are from direct operating transfers from the General Fund and insurance carrier reinsurance and state second-injury refunds.

Centralized Printing

This fund accounts for the cost of centralized printing services provided to schools, departments, and programs within the school system and to other local governments. The cost of operations is funded through user fees billed to recipients of services at discounted costs and direct operating transfers from the General Fund.

OUACHITA PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Net Position
June 30, 2025**

Exhibit 12

	SELF INSURANCE	CENTRALIZED PRINTING	TOTAL
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 452,307	\$ -	\$ 452,307
Investments	1,318,708	-	1,318,708
Receivables	597,517	-	597,517
Inventory	-	143,460	143,460
TOTAL CURRENT ASSETS	2,368,532	143,460	2,511,992
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	350	15,973	16,323
Interfund payables	-	33,578	33,578
Claims liability - due within one year	528,569	-	528,569
TOTAL CURRENT LIABILITIES	528,919	49,551	578,470
NONCURRENT LIABILITIES			
Claims liability	1,207,412	-	1,207,412
TOTAL NONCURRENT LIABILITIES	1,207,412	-	1,207,412
TOTAL LIABILITIES	1,736,331	49,551	1,785,882
NET POSITION			
Unrestricted	632,201	93,909	726,110
TOTAL NET POSITION	\$ 632,201	\$ 93,909	\$ 726,110

OUACHITA PARISH SCHOOL BOARD

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

Exhibit 13

	SELF INSURANCE	CENTRALIZED PRINTING	TOTAL
OPERATING REVENUES			
Charges for services	\$ -	\$ 862,170	\$ 862,170
Reimbursements from insurers	11,238	-	11,238
TOTAL OPERATING REVENUES	11,238	862,170	873,408
OPERATING EXPENSES			
Self-insurance claims and insurance premiums	1,033,140	-	1,033,140
Business services	244,281	557,564	801,845
Equipment maintenance	91,178	568,873	660,051
TOTAL OPERATING EXPENSES	1,368,599	1,126,437	2,495,036
Operating income (loss)	(1,357,361)	(264,267)	(1,621,628)
NONOPERATING REVENUES/EXPENSES			
Earnings on investments	103,981	-	103,981
INCOME (LOSS) BEFORE TRANSFERS	(1,253,380)	(264,267)	(1,517,647)
TRANSFERS			
Transfers in	700,000	200,000	900,000
Change in Net Position	(553,380)	(64,267)	(617,647)
NET POSITION - BEGINNING	1,185,581	158,176	1,343,757
NET POSITION - ENDING	\$ 632,201	\$ 93,909	\$ 726,110

OUACHITA PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Cash Flows
For the Year Ended June 30, 2025

Exhibit 14

	SELF INSURANCE	CENTRALIZED PRINTING	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ -	\$ 895,748	\$ 895,748
Receipts from insurers	64,193	-	64,193
Payments to suppliers and service providers	(347,224)	(848,685)	(1,195,909)
Payments to employees for salaries and benefits	-	(312,726)	(312,726)
Claims and premiums paid	(564,762)	-	(564,762)
Net cash provided by (used for) operating activities	<u>(847,793)</u>	<u>(265,663)</u>	<u>(1,113,456)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from (to) General Fund	700,000	200,000	900,000
Net cash provided by (used for) noncapital financing activities	<u>700,000</u>	<u>200,000</u>	<u>900,000</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Sale (purchase) of investments	(59,947)	-	(59,947)
Earnings on investments	103,981	-	103,981
Net cash provided by (used for) investing activities	<u>44,034</u>	<u>-</u>	<u>44,034</u>
Net increase (decrease) in cash and cash equivalents	(103,759)	(65,663)	(169,422)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>556,066</u>	<u>65,663</u>	<u>621,729</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>452,307</u>	<u>-</u>	<u>452,307</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	(1,357,361)	(264,267)	(1,621,628)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
(Increase) decrease in receivables	52,955	-	52,955
(Increase) decrease in inventory	-	(37,556)	(37,556)
Increase (decrease) in payables	(11,765)	2,582	(9,183)
Increase (decrease) in interfund payables	-	33,578	33,578
Increase (decrease) in claims liability	468,378	-	468,378
Net cash provided by (used for) operating activities	<u>\$ (847,793)</u>	<u>\$ (265,663)</u>	<u>\$ (1,113,456)</u>

SUPPLEMENTARY INFORMATION:

GENERAL

Ouachita Parish School Board

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

Exhibit 15

The schedule of compensation paid to School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

The compensation of the School Board members is included in the general administration 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, the members of the School Board received \$800 per month. Additionally, the president received \$100 per month for exercising the duties of his office.

<u>Board Member</u>	<u>District</u>	<u>Amount</u>
Mr. Tommy Comeaux, President	District A	\$ 10,800
Mr. Greg Manley, Vice President	District G	9,600
Mrs. Shere May	District B	9,600
Mr. Mike Batey	District C	9,600
Mr. Jerry R. Hicks	District D	9,600
Mr. Harold McCoy	District E	9,600
Mr. Arthur David Graves	District F	9,600
		<u>\$ 68,400</u>

Ouachita Parish School Board

Schedule Of Compensation, Benefits And Other Payments To Agency Head (Superintendent)
For The Year Ended June 30, 2025

Exhibit 16

Agency Head Name: Todd Guice, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 233,797
Benefits - Health and life insurance	15,068
Benefits - Retirement	52,871
Benefits - Medicare	3,581
Benefits - Vacation Pay	14,555
Vehicle allowance	12,000
Registration fees	895
Reimbursement - per diem	5,650
Professional dues	485
TOTAL	<u>\$ 338,902</u>

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STATISTICAL SECTION

Congratulations!



LEAH MALDONADO
STATE FINALIST
NEW TEACHER
OF THE YEAR!



EAST OUACHITA LIONS
8TH GRADE: SPECIAL EDUCATION RESOURCE TEACHER



Congratulations!



MELISSA BATSON
STATE FINALIST
SCHOOL HEALTH
SERVICE PROVIDER



OCCUPATIONAL THERAPIST



Congratulations!



RUSTY FARRAR
STATE
SEMIFINALIST
PRINCIPAL
OF THE YEAR!



WEST OUACHITA HIGH SCHOOL



Congratulations!



MARY LEA DUNN
STATE FINALIST
OUTSTANDING
SUPPORT PERSON
OF THE YEAR!



WEST OUACHITA HIGH SCHOOL



2024-2025
State Finalists & Semifinalists

**Ouachita Parish School Board
Statistical Section
Contents**

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Financial Trends		
<p>These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.</p>		
Net Position by Component	1	173
Changes in Net Position	2	174
Fund Balances of Governmental Funds	3	175
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Revenue Capacity		
<p>These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property tax.</p>		
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Direct and Overlapping Governments Property Tax Rates	6	178
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Debt Capacity		
<p>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.</p>		
Ratios of Outstanding Debt by Type	9	181
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**Ouachita Parish School Board
Statistical Section
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Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	186
Principal Employers	15	187
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Building Information	16	188
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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant year.

(concluded)

Table 1

OUACHITA PARISH SCHOOL BOARD

West Monroe, Louisiana

Net Position by Component
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	<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>
Governmental Activities										
Net investment in capital assets	\$ 99,424,951	\$ 107,429,689	\$ 111,802,126	\$ 115,196,702	\$ 127,443,173	\$ 132,390,605	\$ 145,358,659	\$ 154,361,348	\$ 174,731,379	\$ 217,849,061
Restricted	40,796,458	40,160,297	43,593,208	47,900,433	48,196,116	69,679,719	72,173,163	84,843,848	89,417,819	72,706,265
Unrestricted	<u>(286,271,440)</u>	<u>(293,926,363)</u>	<u>(425,459,984)</u>	<u>(426,802,058)</u>	<u>(427,305,889)</u>	<u>(414,434,972)</u>	<u>(361,673,331)</u>	<u>(338,975,510)</u>	<u>(313,032,818)</u>	<u>(304,451,133)</u>
Total governmental activities net position	<u>\$ (146,050,031)</u>	<u>\$ (146,336,377)</u>	<u>\$ (270,064,650)</u>	<u>\$ (263,704,923)</u>	<u>\$ (251,666,600)</u>	<u>\$ (212,364,648)</u>	<u>\$ (144,141,509)</u>	<u>\$ (99,770,314)</u>	<u>\$ (48,883,620)</u>	<u>\$ (13,895,807)</u>

Source - Ouachita Parish School Board - Annual Comprehensive Financial Report

Notes:

GASB Statement No. 75 was implemented for the year ended June 30, 2018, accruing the full amount of the School Board's accrued liability for future costs of other post-employment benefits and related deferred inflows and outflows.

OUACHITA PARISH SCHOOL BOARD
 West Monroe, Louisiana
 Changes in Net Position
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities:										
Expenses										
Instructional services:										
Regular programs	\$ 80,953,886	\$ 84,260,727	\$ 77,120,936	\$ 81,409,382	\$ 84,465,452	\$ 83,004,667	\$ 77,239,523	\$ 92,907,397	\$ 96,547,498	\$ 101,750,475
Special education programs	17,616,365	17,886,494	15,938,938	16,474,749	16,400,723	14,546,858	11,022,433	13,545,929	13,354,254	13,208,468
Vocational programs	3,729,714	4,123,378	3,623,624	3,878,635	3,489,973	3,490,674	2,605,020	3,510,898	2,980,642	3,020,080
Other instructional programs	8,038,058	8,434,606	8,236,986	7,954,180	7,513,072	13,381,864	13,495,712	13,008,331	14,776,860	14,588,805
Special programs	4,128,148	4,771,208	5,207,903	5,211,340	5,187,468	7,161,295	4,716,429	6,424,882	5,706,935	5,743,854
Adult/continuing education	1,742	1,737	1,737	1,737	1,738	-	-	-	-	-
Support services:										
Student services	12,561,268	14,270,413	12,770,507	13,453,355	13,390,131	12,624,080	10,784,813	13,534,090	14,067,068	14,514,179
Instructional staff support	15,598,574	15,497,897	14,415,352	16,171,855	16,006,158	14,651,314	12,805,517	15,817,312	15,265,337	17,210,718
General administration	3,636,357	2,902,124	3,302,778	3,054,406	3,300,039	2,820,536	2,324,154	1,990,607	2,337,706	3,079,831
School administration	13,540,647	14,434,880	12,819,010	13,476,151	13,664,606	15,361,403	12,247,660	15,562,995	15,914,930	16,803,537
Business services	2,814,702	2,963,378	2,636,915	3,048,808	2,832,091	2,873,676	2,524,084	3,590,734	3,159,496	3,581,282
Plant services	20,746,614	21,537,054	19,925,928	21,170,718	22,645,881	22,185,701	23,959,886	27,354,413	31,714,908	28,982,870
Student transportation services	12,157,792	12,704,926	11,418,166	12,943,313	13,588,087	12,741,033	12,125,999	15,811,176	17,118,619	15,943,559
Central services	2,972,919	3,360,734	2,860,387	3,174,258	2,819,169	3,044,144	2,626,522	3,482,961	3,612,631	3,986,350
Noninstructional services:										
Food service	12,573,412	12,674,083	11,507,464	12,476,633	12,130,453	10,789,566	11,013,836	14,199,002	15,155,509	15,873,840
Community service programs	28,351	15,426	28,351	28,350	25,850	25,850	25,850	25,851	25,851	25,851
Long-term obligations:										
Interest on long-term obligations	6,271,313	4,955,125	4,940,241	4,549,273	3,947,560	3,731,964	3,939,353	4,280,756	4,403,955	3,940,417
Total Expenses	217,369,862	224,794,190	206,755,223	218,477,143	221,408,451	222,434,625	203,456,791	245,047,334	256,142,199	262,254,116
Program Revenues										
Charges for services:										
Tuition for supplemental education programs	177,905	170,415	185,345	160,860	130,699	141,602	118,280	144,866	133,478	128,256
Cash payments for meals	1,286,314	1,258,189	1,195,612	1,220,434	845,147	130,953	150,103	535,219	377,987	424,254
Medical services provided	-	-	-	-	-	-	21,398	21,260	15,965	-
Other charges	26,747	35,261	55,080	43,734	30,454	29,514	16,918	14,634	44,160	45,022
Operating grants and contributions	24,321,649	23,951,666	23,496,113	24,015,689	23,134,547	31,647,699	48,981,696	51,948,234	58,837,546	48,246,480
Capital grants and contributions	100,000	200,000	-	-	-	-	-	-	-	-
Total program revenues	25,912,615	25,615,531	24,932,150	25,440,717	24,140,847	31,949,768	49,288,395	52,664,213	59,409,136	48,844,012
Net (expenses)/revenues	(191,457,247)	(199,178,659)	(181,823,073)	(193,036,426)	(197,267,604)	(190,484,857)	(154,168,396)	(192,383,121)	(196,733,063)	(213,410,104)
General Revenues										
Taxes:										
Ad valorem taxes levied for:										
General purposes	19,817,977	20,507,138	21,351,893	21,685,034	22,299,799	23,606,332	24,284,173	25,561,899	27,334,338	29,242,631
Debt service	7,651,928	7,769,530	9,094,044	8,077,197	9,926,935	10,915,196	11,420,094	12,199,805	12,957,022	14,116,288
Sales taxes levied for:										
General purposes	10,628,876	10,457,250	10,029,880	10,495,500	10,615,980	15,419,154	17,269,450	20,312,234	22,104,060	25,830,887
Salaries and related benefits	26,846,178	26,413,830	25,541,865	26,063,441	26,857,334	31,435,671	32,983,969	34,742,827	35,942,058	37,603,037
Debt service	9,529,461	9,591,144	9,227,757	9,142,385	10,021,912	8,387,194	7,655,980	6,159,944	5,356,166	2,840,217
Grants and contributions not restricted to specific programs:										
Minimum Foundation Program	121,289,332	120,074,945	118,813,967	119,206,142	123,485,702	120,172,394	119,744,105	121,033,530	119,349,050	117,347,700
Other state revenue	2,944	2,907	2,952	12,442	12,349	10,310	11,054	9,602	10,356	9,806
State revenue sharing	782,238	817,187	811,721	810,290	805,266	791,356	789,679	834,777	818,470	832,095
Interest and investment earnings	808,145	682,144	1,078,461	2,122,329	2,146,374	207,093	(449,218)	5,078,679	8,628,704	7,124,023
Sale (loss) of assets	14,316	-	-	-	-	-	-	-	-	-
Other	2,938,849	2,576,238	1,904,684	2,134,880	3,134,276	13,827,640	8,682,249	10,821,019	15,119,533	14,650,205
Extraordinary item	-	-	-	(353,487)	-	-	-	-	-	-
Total program revenues	200,310,244	198,892,313	197,857,224	199,396,153	209,305,927	224,772,340	222,391,535	236,754,316	247,619,757	249,596,889
Change in Net Position	\$ 8,852,997	\$ (286,346)	\$ 16,034,151	\$ 6,359,727	\$ 12,038,323	\$ 34,287,483	\$ 68,223,139	\$ 44,371,195	\$ 50,886,694	\$ 36,186,785

Source - Ouachita Parish School Board - Annual Comprehensive Financial Report

Table 3

OUACHITA PARISH SCHOOL BOARD

West Monroe, Louisiana

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

	<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>
General Fund										
Nonspendable	\$ -	\$ -	\$ 587,359	\$ 774,540	\$ 1,099,665	\$ 918,611	\$ 578,513	\$ 855,723	\$ 1,157,893	\$ 1,127,508
Restricted	740,961	664,264	756,926	895,935	1,333,562	1,640,823	2,103,841	2,360,018	2,112,074	2,056,852
Committed	999,797	497,219	776,425	1,021,540	1,140,719	832,598	1,023,302	996,144	1,149,540	1,851,518
Assigned	499,328	532,638	560,773	593,037	722,709	1,049,332	1,209,956	1,196,230	1,168,268	1,225,256
Unassigned	16,880,253	19,072,368	17,723,645	17,378,127	18,918,921	18,914,280	17,412,767	16,882,202	17,108,501	16,403,059
Total general fund	<u>19,120,339</u>	<u>20,766,489</u>	<u>20,405,128</u>	<u>20,663,179</u>	<u>23,215,576</u>	<u>23,355,644</u>	<u>22,328,379</u>	<u>22,290,317</u>	<u>22,696,276</u>	<u>22,664,193</u>
All Other Governmental Funds										
Nonspendable	208,337	180,713	533,824	483,961	536,139	495,529	592,873	820,707	868,074	742,116
Restricted	74,390,649	49,713,854	49,628,128	49,113,520	48,274,785	87,747,484	109,412,883	126,948,959	110,611,076	82,615,489
Committed	18,294,291	18,617,904	18,762,887	19,837,867	20,379,280	24,504,826	27,527,509	28,575,009	31,396,410	28,872,659
Assigned	395,624	1,041,479	585,127	685,894	896,765	-	964,392	1,017,644	1,035,797	1,091,920
Unassigned	-	-	(24,246)	-	(347,064)	-	(481,003)	(3,410)	(3,410)	(167,995)
Total all other governmental funds	<u>93,288,901</u>	<u>69,553,950</u>	<u>69,485,720</u>	<u>70,121,242</u>	<u>69,739,905</u>	<u>112,747,839</u>	<u>138,016,654</u>	<u>157,358,909</u>	<u>143,907,947</u>	<u>113,154,189</u>
Grand Total of funds	<u>\$ 112,409,240</u>	<u>\$ 90,320,439</u>	<u>\$ 89,890,848</u>	<u>\$ 90,784,421</u>	<u>\$ 92,955,481</u>	<u>\$ 136,103,483</u>	<u>\$ 160,345,033</u>	<u>\$ 179,649,226</u>	<u>\$ 166,604,223</u>	<u>\$ 135,818,382</u>

Source - Ouachita Parish School Board

Table 4

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Local sources:										
Ad valorem taxes	\$ 27,469,905	\$ 28,276,668	\$ 30,445,937	\$ 29,762,231	\$ 32,226,734	\$ 34,521,528	\$ 35,704,267	\$ 37,761,704	\$ 40,291,360	\$ 43,358,919
Sales and use taxes	47,004,515	46,462,224	45,501,420	45,653,738	47,447,638	55,194,430	57,861,810	61,167,416	63,354,695	66,226,553
Earnings on investments	799,138	668,307	1,046,448	2,075,140	2,087,995	205,015	(455,195)	4,961,825	8,473,517	7,020,042
Cash payments for meals	1,286,314	1,258,189	1,195,612	1,093,223	746,880	26,813	36,832	423,368	267,285	324,461
Other	2,623,367	3,362,737	1,972,936	3,045,946	2,440,367	8,590,307	9,832,972	11,033,196	15,434,298	13,926,481
State sources:										
State equalization	121,289,332	120,074,945	118,813,967	119,206,142	123,485,702	120,172,394	119,744,105	121,033,530	119,349,050	117,347,700
Revenue sharing	782,238	817,187	811,721	810,290	805,266	791,356	789,679	834,777	818,470	832,095
Unrestricted grants-in-aid	2,944	2,907	2,952	12,442	12,349	10,310	11,054	9,602	10,356	9,806
Restricted grants-in-aid	2,653,582	2,115,034	1,188,222	1,354,081	2,487,656	2,602,226	2,072,889	2,771,050	8,312,189	10,116,899
Federal sources:										
Federal programs	21,173,116	21,114,031	21,509,793	21,775,489	19,993,184	28,534,064	46,356,243	48,295,597	49,458,378	37,286,428
Other federal support	594,951	922,601	798,098	886,119	653,707	511,409	552,564	881,587	1,066,979	843,153
Total revenues	225,679,402	225,074,830	223,287,106	225,674,841	232,387,478	251,159,852	272,507,220	289,173,652	306,836,577	297,292,537
Expenditures:										
Current:										
Instructional services:										
Regular programs	73,990,028	71,978,082	71,830,633	71,802,915	74,560,252	77,474,351	89,143,607	92,706,207	96,406,705	94,707,753
Special education programs	17,666,886	16,901,961	16,785,639	16,241,708	16,127,072	15,417,891	15,131,102	15,433,435	14,998,037	14,667,654
Career and technical program	3,826,559	4,035,617	3,782,161	3,880,926	3,498,254	3,669,211	3,349,891	3,874,717	3,264,076	3,078,037
Other instructional programs	8,220,182	8,103,367	8,670,962	8,370,018	7,642,215	13,751,707	15,761,451	14,094,784	15,420,565	15,412,252
Special programs	4,148,776	4,517,888	5,354,587	5,115,721	5,095,486	7,421,223	6,010,734	6,986,987	6,266,349	5,964,631
Support services:										
Student services	12,807,914	13,649,655	13,547,726	13,557,363	13,441,525	13,399,542	14,435,220	15,178,539	16,131,766	15,258,823
Instructional staff support	15,696,816	14,890,660	15,223,233	16,180,186	15,961,042	15,427,990	16,509,015	17,845,412	16,880,943	17,962,653
General administration	1,978,075	1,914,685	1,894,200	1,988,925	2,143,733	2,376,815	2,418,861	2,424,318	2,689,066	2,930,235
School administration	13,804,326	13,788,015	13,661,864	13,585,324	13,706,269	16,220,722	16,150,114	17,325,559	17,661,504	17,701,160
Business services	2,780,301	2,520,135	2,531,802	2,651,001	2,586,500	2,735,800	3,052,060	3,652,001	3,403,725	3,522,797
Plant services	21,035,044	21,420,617	20,347,263	20,532,185	21,535,892	22,335,998	25,070,022	27,870,336	32,222,892	33,804,165
Student transportation services	12,501,461	11,994,648	12,266,834	11,181,833	11,993,544	11,903,544	13,977,366	16,834,659	17,338,504	18,343,725
Central services	3,001,925	3,156,225	3,185,159	3,032,544	2,717,366	3,064,135	3,215,797	3,897,897	4,182,372	4,276,490
Noninstructional services:										
Food service operations	12,737,758	12,187,977	11,785,028	12,288,267	12,146,515	11,089,025	13,151,888	15,345,550	16,120,152	16,318,960
Community service programs	28,351	15,426	28,351	28,350	25,850	25,850	25,850	25,851	25,851	25,851
Capital outlay	26,359,588	24,123,435	4,916,480	7,419,047	6,380,844	11,729,776	15,264,648	21,593,440	37,998,494	37,246,998
Debt Service:										
Principal	10,805,000	11,660,000	11,645,000	12,145,000	23,780,000	17,015,000	13,160,000	12,275,000	13,295,000	22,575,000
Interest	6,578,585	5,634,413	5,504,148	5,101,239	4,596,856	4,035,087	4,037,222	4,408,572	5,053,019	4,654,406
Bond issuance and other charges	368,743	521,920	127,720	9,500	90,413	388,687	330,492	309,033	11,131	24,192
Total expenditures	248,336,318	243,014,726	223,088,790	225,112,052	239,269,745	249,501,454	270,195,340	292,082,297	319,370,151	328,475,782
Excess (deficiency) of revenues over expenditures	(22,656,916)	(17,939,896)	198,316	562,789	(6,882,267)	1,658,398	2,311,880	(2,908,645)	(12,533,574)	(31,183,245)
Other financing sources (uses)										
Proceeds from sale of assets	14,316	7,763	30,778	1,245	1,207,429	77,089	50,929	33,441	9,271	1,289,164
Refunding bonds issued	12,330,000	30,705,000	7,330,000	-	8,670,000	19,393,818	-	-	-	-
General obligation bonds issued	-	-	-	-	-	21,795,000	20,205,000	20,000,000	-	-
Revenue bonds issued	20,000,000	-	-	-	-	-	-	-	-	-
Bond premium	1,258,543	3,426,636	-	-	-	-	2,463,485	2,521,212	-	-
Payments to refunded debt escrow agent - principal	(13,200,000)	(37,717,378)	(7,210,424)	-	-	(12,187,985)	-	-	-	-
Insurance Proceeds	915,439	19,074	6,915	1,029,539	75,898	9,084,213	43,395	22,185	20,980	8,240
Transfers in	9,639,656	9,691,144	10,110,573	10,152,608	9,834,889	8,974,312	16,681,994	11,861,435	10,644,162	5,818,481
Transfers out	(10,139,656)	(10,281,144)	(10,895,749)	(10,852,608)	(10,734,889)	(10,661,312)	(17,515,133)	(12,225,435)	(11,185,842)	(6,718,481)
Total other financing sources(uses)	20,818,298	(4,148,905)	(627,907)	330,784	9,053,327	36,475,135	21,929,670	22,212,838	(511,429)	397,404
Net change in fund balances	\$ (1,838,618)	\$ (22,088,801)	\$ (429,591)	\$ 893,573	\$ 2,171,060	\$ 38,133,533	\$ 24,241,550	\$ 19,304,193	\$ (13,045,003)	\$ (30,785,841)
Debt service as a percentage of noncapital expenditures	7.92%	7.99%	7.96%	7.95%	12.32%	8.85%	6.75%	6.26%	6.58%	9.68%

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

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

Calendar Year Ended December 31,	Land	Real Property		Personal Property	Public Service	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
		Residential Property	Commercial Property							
2015	\$ 148,231,367	\$ 435,582,695	\$ 167,001,440	\$ 286,139,264	\$ 190,517,600	\$ (206,513,394)	\$ 1,020,958,972	59.33	\$ 9,281,445,200	11.00%
2016	153,170,528	445,158,649	172,530,545	296,016,303	197,209,390	(206,226,483)	1,057,858,932	59.33	9,616,899,382	11.00%
2017	156,354,698	463,984,976	182,533,135	305,550,036	203,402,160	(208,399,830)	1,103,425,175	62.53	10,031,137,955	11.00%
2018	160,020,076	482,009,855	190,744,576	306,478,160	182,675,910	(206,807,976)	1,115,120,601	59.33	10,366,218,070	10.76%
2019	161,684,668	493,043,987	193,929,308	308,646,492	187,082,800	(208,190,708)	1,136,196,547	65.33	10,545,217,970	10.77%
2020	170,088,035	516,338,416	187,721,746	314,433,762	199,843,420	(209,924,236)	1,178,501,143	65.33	10,899,648,030	10.81%
2021	173,479,533	529,298,094	192,170,654	306,487,695	204,745,040	(211,173,727)	1,195,007,289	65.33	11,056,072,580	10.81%
2022	177,478,882	548,019,173	208,612,190	325,285,198	207,643,140	(213,462,745)	1,253,575,838	65.33	11,527,680,733	10.87%
2023	174,764,453	602,178,994	203,165,437	363,029,839	206,663,576	(217,384,845)	1,332,417,454	65.33	12,370,723,949	10.77%
2024	185,497,266	639,160,625	215,642,440	385,324,598	219,355,410	(222,621,580)	1,422,358,759	65.33	13,007,264,203	10.94%

Source: OUACHITA Parish Tax Assessor Agency

Notes:

- (1) Taxable assessed value represents total assessed value less homestead exemption.
- (2) Actual valuation (market value) as compared to assessed valuation:
In accordance with the Louisiana Constitution of 1978, residential properties are assessed by the Ouachita Parish Assessor at 10% of market value and at 15% of market value for all other properties. The overall assessed value is estimated to be 11% of actual market value.
- (3) Exempt Properties do not include exempt assessed valuations such as churches, schools, government
- (4) The increases in public service property are due to new and existing pipeline companies expanding natural gas pipeline services throughout Ouachita parish and across northern Louisiana to connect to the Haynesville Shale reservoir, and for expansion of fiber optic services in rural areas.
- (5) This table presents information related to property taxes and assessed values for the parish as a whole. For information related to Ouachita Parish School Board's portion of property taxes, see table 12.
- (6) The increase in the 2017 Direct Tax Rate is from an increase in the East Ouachita Bond millage for debt service.

Ouachita Parish School Board
West Monroe, Louisiana

Direct and Overlapping Governments Property Tax Rates
Last Ten Tax Calendar Years

Tax Year	Direct Rates (3)(A)				Other Applicable Taxes							Overlapping Rates				
	Maintenance and Operation Tax	Constitutional Tax	Debt Service Tax	Total School Taxes	Town	Town	City	Parish	Fire Maintenance	East Ouachita Recreation	Other (4)	Parish				
					Sterlington Municipal (C)	Richwood Municipal (C)	West Monroe Operating (B) (C)	Inside/Outside City Operating (2) (C)				Law Enforcement (C)	Library Maintenance (C)	Jail Extension (C)	Debt Service (C)	Other (1) (C)
2015	24.15	5.18	30.00	59.33	9.25	26.34	8.53	2.08/4.16	19.00	7.48	8.00	12.11	7.47	9.20	0.00	8.06
2016	24.15	5.18	30.00	59.33	9.25	26.34	8.52	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.16	0.00	8.31
2017	24.15	5.18	33.20 (8)	62.53	9.25	26.34	8.52	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00	8.31
2018	24.15	5.18	30.00	59.33	9.25	26.34	8.52	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00	8.31
2019	24.15	5.18	36.00	65.33	9.25	26.34	8.53	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00	8.31
2020	24.15	5.18	36.00	65.33	9.18	26.95	8.52	2.07/4.14	19.11	7.43	9.71	12.11	7.64	9.20	0.00	8.29
2021	24.15	5.18	36.00	65.33	9.18	26.95	8.53	2.07/4.14	19.11	7.43	9.71	12.11	7.64	9.20	0.00	8.29
2022	24.15	5.18	36.00	65.33	9.18	26.95	8.53	2.07/4.14	18.00	7.43	4.71	12.11	7.64	9.20	0.00	8.29
2023	24.15	5.18	36.00	65.33	9.18	26.95	6.90	2.07/4.14	18.00	7.43	4.71	12.11	7.64	9.20	0.00	9.29
2024	24.15	5.18	36.00	65.33	9.03	26.95	11.90	2.07/4.14	19.11	7.20	0.00	12.11	7.64	9.20	0.00	14.42

NOTE: In addition to the above rates, a Forestry Fee is assessed at 8 cents per acre to property owners, and the Louisiana Tax Commission assesses .1 mill on the value of public service property parish wide and .15 mills on bank stock.

All taxes are due and collectible when assessment rolls are filed on or before November 15 of the current tax year. Taxes become delinquent on January 1 of the following year. Penalty for delinquent taxes is 10%. No discounts are allowed for taxes and there is no provision for partial payments.

The Sheriff, through registered mail, notifies taxpayers who have not paid their taxes by December 31 of each year that taxes are delinquent. After the notification period expires, the Sheriff is required to sell the least quantity of property of any debtor which any bidder will buy for the amount of taxes, interest, and cost due.

Overlapping rates are those of local and parish governments that apply to property owners within the Parish School District. Not all overlapping rates apply to all Ouachita Parish property owners; for example, although the parish property tax rates apply to all residents in the Parish, the debt service rates apply only to the property owners whose property is located within the applicable bond district's geographic boundaries.

- (1) Includes Health Unit, Levee District, Detention Home, GB Cooley Hospital, Mosquito Abatement District, and the Assessment District.
- (2) City operating includes property inside of a city; parish operating includes property outside of a city.
- (3) The Parish School basic property tax rates may only be increased by a majority vote of the parish's residents. Rates for debt service are set based on each year's principal and interest requirements.
- (4) Includes Tensas Basin Levee District and Road Lighting District #1
- (5) West Ouachita Sewerage Bond was paid off in the prior year
- (6) The Road Lighting District #1 tax (2.0) expired in 2011. The Parish Police Jury passed for 2013 a 5.0 mills tax for this district for 10 years.
- (7) The Town of Richwood increased Police, Maintenance & Recreation Tax to 20.22 mills.
- (8) Increase in East Ouachita Bond millage required for debt service

Source:
 (A) - Ouachita Parish School Board
 (B) - City of West Monroe
 (C) - Ouachita Parish Assessor - Grand Recapitulation

Table 7

OUACHITA PARISH SCHOOL BOARD
West Monroe, 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
Entergy Louisiana	\$ 107,721,330	1	7.57 %	\$ 79,586,802	1	7.80 %
Graphic Packaging, Inc.	71,105,188	2	5.00	45,842,932	2	4.49
Advancion Corporation	34,221,200	3	2.41			
Gulf South Pipeline	22,916,930	4	1.61	13,282,470	5	1.30
Atmos Energy	20,032,110	5	1.41			
Kinder Morgan	18,460,860	6	1.30	12,316,560	6	1.21
VEREIT ID Monroe LA	11,431,336	7	0.80			
Wal-Mart Stores	9,339,952	8	0.66			
ETC Tiger Pipeline	8,658,720	9	0.61	18,298,920	3	1.79
JP Morgan Chase Bank	8,365,238	10	0.59			
Gulf Crossing Pipeline				14,213,800	4	1.39
Dow Chemical Company				11,912,503	7	1.17
AT&T Corporation				11,044,230	8	1.08
Enable Midstream Partners				10,678,220	9	1.05
CenturyLink				10,350,797	10	1.01
Totals	\$ <u>312,252,864</u>		<u>21.95 %</u>	\$ <u>227,527,234</u>		<u>22.29 %</u>

Note: Includes property taxpayers inside the City of Monroe.

Source: Ouachita Parish Tax Assessor

Table 8

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	\$ 27,110,908	\$ 26,798,743	98.8%	\$ 35,638	\$ 26,834,381	99.0%
2017	27,940,897	27,570,251	98.7%	41,142	27,611,393	98.8%
2018	30,132,346	29,638,726	98.4%	174,022	29,812,748	98.9%
2019	29,172,782	28,916,160	99.1%	32,119	28,948,279	99.2%
2020	31,735,493	31,423,048	99.0%	36,042	31,459,090	99.1%
2021	34,026,236	33,723,747	99.1%	14,452	33,738,199	99.2%
2022	34,830,397	34,876,472	100.1%	20,993	34,876,472	100.1%
2023	37,218,047	36,890,758	99.1%	6,160	36,890,758	99.1%
2024	39,811,018	39,396,104	99.0%	(6,160)	39,396,104	99.0%
2025	42,715,636	42,373,679	99.2%	N/A	42,373,679	99.2%

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

N/A - Information is not yet available.

Table 9

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Revenue Bonds	Limited Tax Certificates of Indebtedness	Qualified School Construction Bonds	Unamortized Net Bond Premiums (Discounts)	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2016	\$ 95,690,000 (6)	\$ 64,310,000 (7)	\$ 11,580,000	\$ 10,000,000	\$ 3,451,461	\$ 185,031,461	3.21%	1,180
2017	89,650,000 (8)	55,665,000 (8)	9,790,000	10,000,000	6,189,490	171,294,490	3.00%	1,091
2018	84,750,000 (9)	51,355,000	7,945,000	10,000,000	5,494,431	159,544,431	2.68%	1,024
2019	79,065,000	46,795,000	6,045,000	10,000,000	4,806,254	146,711,254	2.40%	950
2020	73,170,000	39,535,000 (10)	4,090,000	10,000,000	4,118,077	130,913,077	2.08%	854
2021	89,135,000	34,340,000	2,075,000	10,000,000	6,620,680	142,170,680	2.04%	933
2022	102,760,000	29,835,000	-	10,000,000	8,316,089	150,911,089	2.08%	951
2023	115,250,000	25,070,000	-	10,000,000	9,943,164	160,263,164	2.17%	1,016
2024	106,845,000	20,180,000	-	10,000,000	9,174,434	146,199,434	1.98%	927
2025	99,040,000	15,410,000	-	-	8,405,704	122,855,704	1.56%	778

Notes:

Details regarding the School Board's outstanding debt can be found in the Notes to the Basic Financial Statements

(1) - See the Schedule of Demographic and Economic Statistics for personal and per capita income data in Table 14

(2) - The West Ouachita Bond District refinanced the 2001 and 2002 series revenue bonds.

(3) - The East Ouachita Bond District issued \$19.3 million in general obligation bonds.

(4) - The East Ouachita Bond District issued \$28.5 million in general obligation bonds and refinanced the 2005 series general obligation bonds.

(5) - School District No. 1 issued \$15,000,000 in Limited Tax Certificates of Indebtedness for capital spending in the West school district.

(6) - East Ouachita Bond District refinanced the 2006 series general obligation bonds.

(7) - West Ouachita Bond District issued \$20 million in revenue bonds.

(8) - The East Ouachita Bond District refinanced the 2007, 2008 and 2009 series general obligation bonds and the West Ouachita Bond District refinanced the 2006, 2007 and 2008 series revenue bonds.

(9) - East Ouachita Bond District refinanced the 2010 series general obligation bonds.

(10) - West Ouachita Bond District refinanced the 2009 series revenue bonds.

Source - Ouachita Parish School Board

Table 10

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Bond Premiums	Less: Amounts Available in Debt Service Funds	Total Net Debt	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2016	\$ 95,690,000	\$ 2,094,356	\$ (4,606,570)	\$ 93,177,786	1.00%	594
2017	89,650,000	4,090,710	(3,639,025)	90,101,685	0.94%	574
2018	84,750,000	3,740,293	(3,983,361)	84,506,932	0.84%	542
2019	79,065,000	3,396,849	(3,327,552)	79,134,297	0.76%	512
2020	73,170,000	3,053,224	(4,430,861)	71,792,363	0.68%	468
2021	89,135,000	3,338,127	(9,745,916)	82,727,211	0.76%	543
2022	102,760,000	5,502,747	(7,821,703)	100,441,044	0.91%	633
2023	115,250,000	7,599,033	(11,511,724)	111,337,309	0.97%	706
2024	106,845,000	7,174,107	(11,994,983)	102,024,124	0.82%	647
2025	99,040,000	8,284,779	(14,455,081)	92,869,698	0.71%	588

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness and Qualified School Construction Bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data in Table 14.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data in Table 5.
- (5) Bond premiums column includes only premiums related to general obligation bonds

OUACHITA PARISH SCHOOL BOARD
West Monroe, 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>
Debt repaid:			
East Ouachita Recreation District No. 1	\$ 1,030,000	100.00%	\$ 1,030,000
Ouachita Parish Policy Jury	4,516,000	100.00%	4,516,000
Town of Richwood	489,746	100.00%	489,746
Town of Sterlington	12,001,333	100.00%	12,001,333
City of West Monroe	<u>42,251,689</u>	100.00%	<u>42,251,689</u>
Subtotal, overlapping debt	60,288,768		60,288,768
Ouachita Parish School Board Direct Debt			<u>122,855,704</u>
Total direct and overlapping debt			\$ 183,144,472

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

Notes:

The East Ouachita Recreation District No. 1 (a component unit of the Ouachita Parish Police Jury) has debt that is backed by ad valorem taxes levied within East Ouachita Recreation District No. 1. The geographical boundaries of the East Ouachita Recreation District No. 1 are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the East Ouachita Recreation District No. 1 would bear 100 percent of the overlapping debt of the East Ouachita Recreation District No. 1.

The Ouachita Parish Policy Jury's debt is backed by sales taxes collected within the West Ouachita Economic Development District. The geographical boundaries of the West Ouachita Economic Development District are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the West Ouachita Economic Development District would bear 100 percent of the overlapping debt of the Ouachita Parish Police Jury.

The City of West Monroe's debt is backed by sales taxes collected within the city limits of the City of West Monroe. The geographical boundaries of the City of West Monroe are completely within the School District's geographical boundaries. Therefore, the residents and businesses of the School District located within the City of West Monroe would bear 100 percent of the overlapping debt of the City of West Monroe.

The Town of Sterlington's debt is backed by sales taxes collected within the city limits of the Town of Sterlington. The geographical boundaries of the Town of Sterlington are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the Town of Sterlington would bear 100 percent of the overlapping debt of the Town of Sterlington.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Ouachita Parish School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and business of the School District. This process recognizes that, when considering the School Board's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and; therefore, responsible for repaying the debt, of each overlapping government.

The Ouachita Parish Sheriff and other Component Units of the Ouachita Parish Police Jury are additional governmental units included within the School Board's geographical boundaries. These governmental units do not have any outstanding long-term debt related to governmental-type activities at June 30, 2025.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
East Ouachita Bond District										
Debt Limit	\$ 158,143,899	\$ 160,372,930	\$ 168,413,357	\$ 164,011,761	\$ 168,667,712	\$ 182,739,633	\$ 187,074,500	\$ 201,453,968	\$ 213,575,457	\$ 229,812,328
Total net debt applicable to limit	93,177,786	90,101,685	84,506,932	79,134,297	71,792,363	82,727,211	100,441,044	111,337,309	102,024,124	92,869,698
Legal debt margin	\$ 64,966,113	\$ 70,271,245	\$ 83,906,425	\$ 84,877,464	\$ 96,875,349	\$ 100,012,422	\$ 86,633,456	\$ 90,116,659	\$ 111,551,333	\$ 136,942,630
Total net debt applicable to the limit as a percentage of debt limit	58.92%	56.18%	50.18%	48.25%	42.56%	45.27%	53.69%	55.27%	47.77%	40.41%

Legal Debt Margin Calculation for Fiscal Year 2025	Parish-wide	Ouachita Parish School Board Authority	East Ouachita Bond District
	Taxable Assessed value	\$ 1,422,358,759	\$ 973,677,119
Add back: exempt real property	222,621,580	179,236,116	66,356,658
Total assessed value	\$ 1,644,980,339	\$ 1,152,913,235	459,624,656
Debt limit (50% of total assessed value)			229,812,328
Debt applicable to limit:			
General Obligation bonds			99,040,000
Bond premium			8,284,779
Less: Amount set aside for repayment of general obligation debt			(14,455,081)
Total net debt applicable to limit			92,869,698
Legal debt margin			\$ 136,942,630

Source: Annual Comprehensive Financial Report
Assessed value is obtained from the Ouachita Parish Tax Assessor.
Notes:

- (1) In accordance with Louisiana Revised Statutes Title 34 Section 562, the Ouachita Parish School Board's outstanding general obligation debt should not exceed 35 percent of total assessed property value of the applicable bonding district as of June 30, 2015. However, Act 413 of the 2015 Louisiana Legislative Session raises the debt limit from 35% to 50% of assessed property value effective July 1, 2015 and thereafter.
- (2) The general obligation bonds issued by the Ouachita Parish School Board are all currently issued for the East Ouachita Bond District.

Source - Ouachita Parish School Board

Table 13

Ouachita Parish School Board
West Monroe, Louisiana

Pledged Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Sales Tax Collections	Revenue Bonds (1)			Limited Tax Certificates of Indebtedness			Total Debt Service	Coverage
		Debt Service			Debt Service				
		Principal	Interest	Total	Principal	Interest	Total		
2016	\$ 12,456,551	\$ 4,005,000 (2)	\$ 2,212,488	\$ 6,217,488	\$ 1,735,000	\$ 544,850	\$ 2,279,850	\$ 8,497,338	1.47
2017	12,442,378	4,625,000 (3)	2,218,686	6,843,686	1,790,000	458,100	2,248,100	9,091,786	1.37
2018	12,190,806	4,310,000	2,064,512	6,374,512	1,845,000	368,600	2,213,600	8,588,112	1.42
2019	12,114,847	4,560,000	1,899,525	6,459,525	1,900,000	276,350	2,176,350	8,635,875	1.40
2020	12,754,352	4,730,000	1,641,346	6,371,346	1,955,000	181,350	2,136,350	8,507,696	1.50
2021	14,521,892	4,220,000 (4)	1,189,009	5,409,009	2,015,000	122,700	2,137,700	7,546,709	1.92
2022	15,161,258	4,505,000	999,026	5,504,026	2,075,000	62,250	2,137,250	7,641,276	1.98
2023	16,130,226	4,765,000	883,484	5,648,484	-	-	-	5,648,484	2.86
2024	16,748,222	4,890,000	747,989	5,637,989	-	-	-	5,637,989	2.97
2025	17,359,196	4,770,000	671,448	5,441,448	-	-	-	5,441,448	3.19

Notes:

- (1) The School Board has issued revenue bonds from 2015 to 2020. The bonds are backed by a one percent perpetual sales tax collected in the West Ouachita Bond District. The annual principal and interest payments must be met before any other expenditures can be paid with the sales tax revenues.
- (2) Issued \$20 million revenue bonds in 2015-16.
- (3) Series 2006, 2007, and 2008 revenue bonds for \$8.28 million, \$11.95 million and \$5.0 million, respectively, were partially advanced refunded in 2016-2017.
- (4) Series 2010 revenue bonds were called for redemption on December 21, 2020. \$3,575,000 in current refunding bonds were issued.

Source - Ouachita Parish School Board

Table 14

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment (1)	Percentage on Free & Reduced Meals	Unemployment Rate
2016	156,761	\$ 5,760,026,184	\$ 36,744	19,741	62.73%	6.54%
2017	156,983	5,713,553,268	36,396	19,618	54.67%	6.10%
2018	155,874	5,957,036,658	38,217	19,505	54.99%	5.30%
2019	154,475	6,123,852,425	39,643	19,252	65.92%	6.30%
2020	153,279	6,292,562,787	41,053	19,081	66.46%	5.80%
2021	152,439	6,960,517,179	45,661	18,459	66.96%	7.40%
2022	158,768	7,249,505,648	45,661	18,251	63.11%	5.00%
2023	157,702	7,381,084,408	46,804	18,176	68.00%	3.60%
2024	157,568	7,849,722,624	49,818	17,838	67.70%	3.80%
2025	157,874	7,864,966,932	49,818	17,547	67.30%	4.60%

Sources:

- (1) - All information is parish wide except where noted.
- (2) - Northeast Louisiana Economic Partnership (www.nlep.org)
- (3) - Louisiana Department of Education - SIS
- (4) - Louisiana Workforce Commission (information presented is calendar year averages)

Note:

- (1) - Student enrollment is as of February 1st and includes counts for preschool and Pre-K students.

Table 15

OUACHITA PARISH SCHOOL BOARD

West Monroe, Louisiana

Principal Employers

June 30, 2025 and Nine Years Ago

	Fiscal Year 2025			Fiscal Year 2016		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Ouachita Parish School Board	2,316	1	3.32%	3,009	1	4.45%
St. Francis Specialty Hospital, Inc.	1,800	2	2.58%	1,584	3	2.34%
Foster Farms	1,300	3	1.86%			
State of Louisiana Civil Service	1,285	4	1.84%			
Lumen (was CenturyLink)	1,109	5	1.59%	2,360	2	3.49%
JPMorgan Chase	950	6	1.36%	1,291	5	1.91%
City of Monroe	959	7	1.37%	1,083	7	1.60%
Wal-Mart Stores, Inc.	916	8	1.31%	912	8	1.35%
University of Louisiana at Monroe	862	9	1.23%	0	9	2.46%
Graphic Packaging International, Inc.	683	10	0.98%	850	10	1.26%
Monroe City School Board				1,400	4	2.07%
IASIS Healthcare Corporation (Glenwood Hospital)				1,156	6	1.71%
Parish of Ouachita				871	9	1.29%

Note: Includes employers within the City of Monroe

Source:

- (1) - North Louisiana Economic Partnership- Employer Surveys
- (2) - Bureau of Labor Statistics - labor force data by county-annual average
- (3) - City of Monroe, ULM, Ouachita Parish School Board

Table 16

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

School Building Information
Last Ten Fiscal Years

Form of Government											President/School Board
Area of Parish											635 Square Miles
Regular School Days											180
Number of Schools: (1)	<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>	
Elementary	22	22	21	21	21	21	22	22	22	22	22
Middle	8	8	10	10	10	10	9	9	9	9	9
High School	5	5	5	5	5	5	5	5	5	5	5
Total number of schools	<u>35</u>	<u>35</u>	<u>36</u>								
 Enrollment (Public School Only): (2)											
Preschool	844	834	853	838	797	682	712	731	733	720	
Kindergarten	1,445	1,524	1,488	1,434	1,482	1,371	1,393	1,417	1,317	1,298	
Grades 1-5	7,388	7,280	7,269	7,120	7,092	6,866	6,740	6,787	6,721	6,587	
Grades 6-8	4,427	4,379	4,395	4,463	4,387	4,274	4,137	4,105	3,977	3,975	
Grades 9-12	5,637	5,601	5,500	5,397	5,323	5,267	5,269	5,136	5,090	4,967	
Total	<u>19,741</u>	<u>19,618</u>	<u>19,505</u>	<u>19,252</u>	<u>19,081</u>	<u>18,460</u>	<u>18,251</u>	<u>18,176</u>	<u>17,838</u>	<u>17,547</u>	

Note:

(1) Source: Agreed upon procedures and statistical data accompanying the annual financial statements and School Board

(2) Enrollment counts are reported as of February 1st.

Enrollment counts include preschool and Pre-K students.

Table 17

OUACHITA PARISH SCHOOL BOARD

West Monroe, Louisiana

School Personnel
Last Ten Fiscal Years

	<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	0	1	1	1	2	2	0	0	5	3
Bachelor	703	693	688	696	688	674	677	662	658	662
Master	337	335	342	352	358	359	386	387	363	342
Master +30	213	191	189	170	160	153	169	173	132	107
Specialist in Education	2	2	3	4	4	4	5	3	2	1
Ph.D. or Ed.D.	<u>7</u>	<u>5</u>	<u>6</u>	<u>5</u>	<u>6</u>	<u>8</u>	<u>8</u>	<u>10</u>	<u>6</u>	<u>7</u>
Total	1,262	1,227	1,229	1,228	1,218	1,200	1,245	1,235	1,166	1,122
Principals & Assistants										
Bachelor								2	0	0
Master	13	15	16	15	15	16	15	21	16	25
Master +30	62	59	59	60	59	60	57	50	53	46
Specialist in Education	2	1	1	1	2	2	1	1	1	1
Ph.D. or Ed.D.	<u>8</u>	<u>8</u>	<u>8</u>	<u>6</u>	<u>5</u>	<u>6</u>	<u>5</u>	<u>3</u>	<u>5</u>	<u>4</u>
Total	85	83	84	82	81	84	78	77	75	76

Source:

2011 - 2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

2018 - 2022 Ouachita Parish School Board

Table 18

OUACHITA PARISH SCHOOL BOARD

West Monroe, Louisiana

Operating Statistics
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Expenses (1)</u>	<u>Enrollment (2)</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff (3)</u>	<u>Pupil/ Teacher Ratio</u>
2016	\$ 217,369,862	19,741	\$ 11,011	-0.07%	1,262	15.64
2017	224,794,190	19,618	11,459	4.06%	1,227	15.99
2018	206,755,223	19,505	10,600	-7.49%	1,229	15.87
2019	218,477,143	19,252	11,348	7.06%	1,228	15.68
2020	221,408,451	19,081	11,604	2.25%	1,218	15.67
2021	222,434,625	18,459	12,050	3.85%	1,200	15.38
2022	203,456,791	18,251	11,148	-7.49%	1,245	14.66
2023	245,047,334	18,176	13,482	20.94%	1,235	14.72
2024	256,142,199	17,838	14,359	28.81%	1,166	15.30
2025	262,254,116	17,547	14,946	10.86%	1,122	15.64

Notes:

- (1) From Table 2
- (2) From Table 14
- (3) From Table 17

**Ouachita Parish School Board
West Monroe, Louisiana**

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

Ouachita Parish School Board
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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA, CFE

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

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

Independent Auditor's Report

Board Members
Ouachita Parish School Board
West Monroe, 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 Ouachita Parish School Board as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 30, 2025.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements.

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. 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
December 30, 2025



ALLEN, GREEN & WILLIAMSON, LLP

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

Independent Auditor's Report

Board Members
Ouachita Parish School Board
West Monroe, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Ouachita Parish School Board's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2025. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 30, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards general accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 30, 2025

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	AL Number	Pass-Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553	LEA No. 037	\$ 2,666,930
National School Lunch Program	10.555	LEA No. 037	7,198,005
Summer Food Service Program for Children	10.559	LEA No. 037	149,686
Fresh Fruit and Vegetable Program	10.582B	LEA No. 037	224,934
Non-cash Assistance - Commodities			
National School Lunch Program (Commodities)	10.555	LEA No. 037	<u>843,153</u>
Total Child Nutrition Cluster			\$ 11,082,708
Child and Adult Care Food Program (CACFP)	10.558	LEA No. 037	<u>109,212</u>
Total United States Department of Agriculture			<u><u>11,191,920</u></u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies (Title I Part A of the ESEA)	84.010A	28-25-T1-37	7,556,186
Title I Grants to Local Educational Agencies (Redesign 1003a)	84.010A	28-24-RD19-37	660,044
Title I Grants to Local Educational Agencies (Direct Student Services)	84.010A	28-22-DSS-37	<u>30,533</u>
			8,246,763
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA, Part B)	84.027A	28-25-B1-37	4,878,014
Special Education Grants to States (IDEA 611 Set Aside)	84.027A	28-25-B1-37	35,649
Special Education Grants to States (JAG Aim High)	84.027A	28-21-JP-37	50,000
Special Education Preschool Grants (IDEA 619 Set Aside)	84.173A	28-25-P1-37	22,000
Special Education Preschool Grants (IDEA Preschool)	84.173A	28-25-P1-37	<u>25,072</u>
Total Special Education Cluster (IDEA)			5,010,735
Career & Technical Education - Basic Grants to States (Perkins V)	84.048A	28-25-02-37	121,451
Supporting Effective Instruction State Grants (Title II, Part A)	84.367A	28-25-50-37	1,008,160
English Language Acquisition State Grants (Title III)	84.365A	28-25-60-37	39,234
English Language Acquisition State Grants (Title III, Immigrant)	84.365A	28-25-S3-37	<u>73,584</u>
			112,818
COVID-19 American Rescue Plan-Elementary & Secondary School Emergency Relief (ARP ESSER III-Formula)	84.425U	28-21-ES3F-37	9,802,102
COVID-19 American Rescue Plan-Elementary & Secondary School Emergency Relief Fund (ARP ESSER III EB Interventions)	84.425U	28-21-ESEB-37	472,489
COVID-19 American Rescue Plan-Elementary & Secondary School Emergency Relief Fund (ARP ESSER III Incentive)	84.425U	28-21-ES3I-37	273,535
COVID-19 American Rescue Plan-Elementary & Secondary School Emergency Relief-Homeless Children and Youth	84.425W		35,681
COVID-19 Discretionary Grants: Rethink K-12 Education Models Grants (REAL)	84.425B	28-21-REL2-37	<u>191,498</u>
Student Support and Academic Enrichment Program (Title IV SSAE)	84.424A	28-25-71-37	1,105,221
Comprehensive Literacy Development (Grade 9-12)	84.371C	28-20-CCU9-37	73,192
Comprehensive Literacy Development (Grade k-5)	84.371C	28-20-CCUK-37	<u>209,381</u>
			282,573
Total United States Department of Education			<u><u>26,663,026</u></u>
United States Department of Defense			
Direct Programs:			
Air Force Junior Reserve Officer Training Corps	12.UKN	LA050061	63,511
Army Junior Reserve Officer Training Corps	12.UKN	LA331676	67,219
Naval Junior Reserve Officer Training Corps	12.UKN	N9637719	96,584
Naval Junior Reserve Officer Training Corps	12.UKN	N4982319	<u>47,321</u>
			274,635
Total Federal Expenditures			<u><u>\$ 38,129,581</u></u>

The accompanying notes are an integral part of this schedule.

Ouachita 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 Ouachita Parish School Board (the School Board), West Monroe, Louisiana 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). The School Board's reporting entity is defined in Note 1 of the Notes to the Financial Statements of the School Board's Annual Comprehensive Financial Report. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the Schedule. Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position, changes in fund balances, or cash flows of the School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying Schedule is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the Financial Statements of the School Board's 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 BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
Major Funds:	
General	274,635
Education Stabilization	10,775,305
Nonmajor Funds:	
School Food Service	11,191,920
Title I Programs	8,246,763
Special Education IDEA-B	5,010,735
Other Federal Programs	2,630,223
Total	\$ 38,129,581

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 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.

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

PART I - Summary of the Auditor's Results

Financial Statement Audit

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

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under the Uniform Guidance regarding noncompliance.
- vii. The major federal program is:
 - Child Nutrition Cluster:
 - School Breakfast Program ALN #10.553
 - National School Lunch Program ALN #10.555
 - Summer Food Service Program for Children ALN #10.559
 - Fresh Fruit and Vegetable Program ALN #10.582B
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance was \$1,143,887.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

Ouachita Parish School Board

OTHER INFORMATION

AGREED-UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Supervisor: Sandra Harper, CPA, CFE

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

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

Board Members
Ouachita Parish School Board
West Monroe, 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. Ouachita 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.

The procedures and associated findings are as follows:

1) Credit Cards/Debit Cards/Fuel Cards/P-Cards

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.

- C. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management’s representation that the listing is complete.
- D. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - iii. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - iv. Observe that finance charges and late fees were not assessed on the selected statements.
- E. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Comment: Two exceptions noted where there was no evidence that the credit card statement was reviewed by anyone other than the authorized card holder. One exception was noted where interest was charged. In testing of transactions there were eight hotel charges for attendance at the same conference, but the business purpose was not documented on the receipts.

Management’s Response: Management has reviewed internal control procedures related to credit card usage and has taken steps to ensure departmental practices are aligned with district policy and established internal controls. In addition, travel authorization procedures have been reinforced to ensure required documentation is obtained prior to travel.

We were engaged by the Ouachita Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on 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 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
December 30, 2025

Ouachita Parish School Board

AGREED UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

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(Retired) 1963 - 2000

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

Board Members
Ouachita Parish School Board
West Monroe, Louisiana

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

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

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 random 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, and
- Nonpublic Transportation Revenue.

Comment: There were no exceptions 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 random sample of ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

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

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

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

Comment: There were no exceptions 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: There was one exception noted where an employee was on leave without pay but the full salary was reported in EdLink.

Management's Response: Management has reviewed the exception to determine its cause and implemented procedures to ensure proper reporting going forward.

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

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

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 30, 2025

OUACHITA PARISH SCHOOL BOARD
Monroe, Louisiana

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

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$69,316,151.00	
Other Instructional Staff Activities	\$5,518,802.00	
Instructional Staff Employee Benefits	\$33,994,609.00	
Purchased Professional and Technical Services	\$145,533.00	
Instructional Materials and Supplies	\$818,486.00	
Instructional Equipment	<u>\$299,851.00</u>	
Total Teacher and Student Interaction Activities		110,093,432.00
Other Instructional Activities		1,397,979.00
Pupil Support Services	\$13,214,348.00	
Less: Equipment for Pupil Support Services	<u>\$0.00</u>	
Net Pupil Support Services		13,214,348.00
Instructional Staff Services	\$10,129,138.00	
Less: Equipment for Instructional Staff Services	<u>\$0.00</u>	
Net Instructional Staff Services		<u>10,129,138.00</u>
School Administration	\$14,810,233.00	
Less: Equipment for School Administration	<u>\$0.00</u>	
Net School Administration		<u>14,810,233.00</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u>149,645,130.00</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>3,525,119.00</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes		4,985,934.00
Renewable Ad Valorem Tax		23,281,294.00
Debt Service Ad Valorem Tax		14,096,183.00
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		931,157.00
Sales and Use Taxes - Gross		<u>65,706,026.00</u>
Total Local Taxation Revenue		<u>109,000,594.00</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		<u>3,828.12</u>
Total Local Earnings on Investment in Real Property		<u>3,828.12</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		191,055.00
Revenue Sharing - Other Taxes		641,040.00
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>832,095.00</u>
Nonpublic Textbook Revenue		<u>38,944.00</u>
Nonpublic Transportation Revenue		<u>-</u>

**OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana**

Schedule 2

**Class Size Characteristics
As of October 1, 2024**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	59.30%	1687	37.60%	1070	3.20%	90	0.00%	0
Elementary Activity Classes	48.50%	190	47.20%	185	4.30%	17	0.00%	0
Middle/Jr. High	71.40%	1796	24.30%	610	4.10%	103	0.20%	5
Middle/Jr. High Activity Classes	91.10%	448	4.90%	24	1.60%	8	2.40%	12
High	72.00%	1485	19.00%	391	9.10%	187	0.00%	0
High Activity Classes	92.80%	479	3.50%	18	3.50%	18	0.20%	1

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.