

**ST. JOHN THE BAPTIST PARISH  
SCHOOL BOARD  
RESERVE, LOUISIANA**

Annual Financial Report

June 30, 2025

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## **FINANCIAL SECTION**



## **Independent Auditor's Report**

To the Board Members of  
St. John the Baptist Parish School Board  
Reserve, Louisiana

### **Report on the Audit of Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. John the Baptist Parish School Board (the School Board), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

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

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the 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 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 these financial statements in accordance with U.S. GAAP this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 judgment 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 judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 judgment, 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.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the other postemployment benefits information on page 63, net pension liability information and schedule of contributions on pages 64 and 65, and budgetary comparison information on pages 67 - 68, 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.

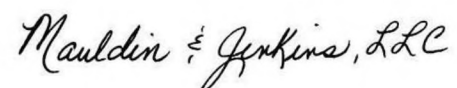
Management has omitted the management's discussion and analysis information that U.S. GAAP require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

#### **Other Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying other supplementary information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying other supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate 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 other supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 14, 2026 on our consideration of the 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 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.



Covington, LA  
May 14, 2026

**BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Statement of Net Position  
June 30, 2025**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 112,715,236
Investments	11,279,846
Due from Other Governments	6,426,623
Due from Custodial Fund	2,486,511
Other Receivables	241,123
Inventory	168,788
Prepaid Expenses	2,278,660
Capital Assets not Being Depreciated	22,265,285
Capital Assets Being Depreciated, Net	<u>92,994,647</u>
<b>Total Assets</b>	<u>250,856,719</u>
<b>Deferred Outflows of Resources</b>	
Deferred Outflows Related to Pensions	19,145,795
Deferred Outflows Related to Other Postemployment Benefits	23,186,659
Deferred Loss on Debt Refunding	<u>622,013</u>
<b>Total Deferred Outflows of Resources</b>	<u>42,954,467</u>
<b>Liabilities</b>	
Accounts, Salaries, and Other Payables	13,139,996
Interest Payable	1,644,472
Long-Term Liabilities	
Due Within One Year	17,351,725
Due in More than One Year	<u>265,553,058</u>
<b>Total Liabilities</b>	<u>297,689,251</u>
<b>Deferred Inflows of Resources</b>	
Advance Tax Payments	802,286
Deferred Inflows Related to Pensions	3,277,525
Deferred Inflows Related to Other Postemployment Benefits	<u>34,347,723</u>
<b>Total Deferred Inflows of Resources</b>	<u>38,427,534</u>
<b>Net Position</b>	
Net Investment in Capital Assets	(19,291,224)
Restricted for:	
Special Revenue	468,780
Debt Service	21,691,443
Construction	54,250,488
Unrestricted	<u>(99,425,086)</u>
<b>Total Net Position</b>	<u>\$ (42,305,599)</u>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Statement of Activities  
For the Year Ended June 30, 2025**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
<b>Governmental Activities</b>				
Instruction	\$ 57,630,080	\$ 630,614	\$ 17,418,493	\$ (39,580,973)
Support Services	48,444,274	-	4,517,485	(43,926,789)
Interest on Long-Term Debt	4,683,182	-	-	(4,683,182)
<b>Total Governmental Activities</b>	<b>\$ 110,757,536</b>	<b>\$ 630,614</b>	<b>\$ 21,935,978</b>	<b>(88,190,944)</b>
General Revenues:				
Taxes:				
Ad Valorem Taxes				39,329,353
Sales and Use Taxes				31,149,336
Grants and Contributions Not Restricted to Specific Programs				
Minimum Foundation Program				23,066,333
Interest and Investment Earnings				2,481,711
Insurance Recoveries				4,742,653
Other				552,385
<b>Total General Revenues</b>				<b>101,321,771</b>
<b>Change in Net Position</b>				<b>13,130,827</b>
<b>Net Position, Beginning</b>				<b>(55,436,426)</b>
<b>Net Position, Ending</b>				<b>\$ (42,305,599)</b>

The accompanying notes are an integral part of these financial statements.

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Balance Sheet - Governmental Funds  
June 30, 2025**

	General Fund	Other Federal Programs Fund	Improving America's Schools Act (Title I)	Sinking III Fund	Construction Projects III Fund	Non-Major Governmental Funds	Total
<b>Assets</b>							
Cash and Cash Equivalents	\$ 29,777,242	\$ 1,161,689	\$ 24,553	\$ 20,425,439	\$ 45,085,915	\$ 15,999,592	\$ 112,474,430
Investments	11,279,846	-	-	-	-	-	11,279,846
Interfund Receivables	10,611,938	773,618	-	916,672	-	593,801	12,896,029
Due from Other Governments	18,414	2,843,820	3,160,515	-	-	403,874	6,426,623
Other Receivables	176,670	-	-	64,453	-	-	241,123
Inventory	-	-	-	-	-	168,788	168,788
Prepaid Expenses	2,278,660	-	-	-	-	-	2,278,660
<b>Total Assets</b>	<b>\$ 54,142,770</b>	<b>\$ 4,779,127</b>	<b>\$ 3,185,068</b>	<b>\$ 21,406,564</b>	<b>\$ 45,085,915</b>	<b>\$ 17,166,055</b>	<b>\$ 145,765,499</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities</b>							
Accounts, Salaries, and Other Payables	\$ 7,890,448	\$ 446,073	\$ 304,345	\$ -	\$ 4,007,157	\$ 491,973	\$ 13,139,996
Interfund Payables	1,175,014	4,297,888	2,880,723	-	272,896	1,782,997	10,409,518
<b>Total Liabilities</b>	<b>9,065,462</b>	<b>4,743,961</b>	<b>3,185,068</b>	<b>-</b>	<b>4,280,053</b>	<b>2,274,970</b>	<b>23,549,514</b>
<b>Deferred Inflows of Resources</b>							
Advance Tax Payments	802,286	-	-	-	-	-	802,286
Unavailable Revenue	-	35,166	-	-	-	-	35,166
<b>Total Deferred Inflows of Resources</b>	<b>802,286</b>	<b>35,166</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>837,452</b>
<b>Fund Balances</b>							
Nonspendable	2,278,660	-	-	-	-	168,788	2,447,448
Restricted	-	-	-	21,406,564	40,805,862	14,198,285	76,410,711
Assigned	2,858,742	-	-	-	-	-	2,858,742
Unassigned	39,137,620	-	-	-	-	524,012	39,661,632
<b>Total Fund Balances</b>	<b>44,275,022</b>	<b>-</b>	<b>-</b>	<b>21,406,564</b>	<b>40,805,862</b>	<b>14,891,085</b>	<b>121,378,533</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 54,142,770</b>	<b>\$ 4,779,127</b>	<b>\$ 3,185,068</b>	<b>\$ 21,406,564</b>	<b>\$ 45,085,915</b>	<b>\$ 17,166,055</b>	<b>\$ 145,765,499</b>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
June 30, 2025**

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**Total Fund Balances - Governmental Funds** \$ 121,378,533

Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of Capital Assets as of June 30, 2025	\$ 226,149,153	
Less Accumulated Depreciation as of June 30, 2025 for:		
Buildings	(100,034,733)	
Movable Property	<u>(10,854,488)</u>	115,259,932

Net Position of the Internal Service Fund is reported as proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements. 240,806

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

Deferred Outflows Related to Pensions	\$ 19,145,795	
Deferred Outflows Related to Other Postemployment Benefits	23,186,659	
Deferred Inflows Related to Pensions	(3,277,525)	
Deferred Inflows Related to Other Postemployment Benefits	(34,347,723)	
Deferred Loss on Debt Refunding	<u>622,013</u>	5,329,219

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net position:

Balances at June 30, 2025		
Long-Term Liabilities		
Compensated Absences Payable	\$ (2,202,571)	
Claims Payable	(3,257,274)	
Premium on Bonds Payable	(4,832,720)	
Bonds Payable	(134,551,154)	
Net Pension Liability	(63,865,047)	
Net Other Postemployment Benefit Liability	<u>(74,196,017)</u>	(282,904,783)

Interest on long-term debt is not recognized in governmental funds until it is due and payable (usually semi-annually); however, in the statement of net position that amount of interest which is payable but not yet due is recognized as a current liability. (1,644,472)

Difference in revenue recognition on the modified accrual basis as reported in the fund statements versus revenue recognition on the full accrual basis. 35,166

**Total Net Position - Governmental Activities** \$ (42,305,599)

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Statement of Revenues, Expenditures, and Changes  
in Fund Balances - Governmental Funds  
For the Year Ended June 30, 2025**

	General Fund	Other Federal Programs Fund	Improving America's Schools Act (Title I)	Sinking III Fund	Construction Projects III Fund	Non-Major Governmental Funds	Total
<b>Revenues</b>							
Local Sources							
Taxes							
Ad Valorem	\$ 29,344,699	\$ -	\$ -	\$ 10,334,889	\$ -	\$ -	\$ 39,679,588
Sales and Use Taxes	26,996,125	-	-	-	-	4,153,211	31,149,336
Interest Earnings	800,193	-	-	408,073	1,014,340	259,105	2,481,711
Student Activities	-	-	-	-	-	474,870	474,870
Charges for Services	-	-	-	-	-	155,744	155,744
Other	372,513	-	-	25,112	-	-	397,625
<b>Total Local Sources</b>	<b>57,513,530</b>	<b>-</b>	<b>-</b>	<b>10,768,074</b>	<b>1,014,340</b>	<b>5,042,930</b>	<b>74,338,874</b>
State Sources							
Minimum Foundation Program	23,020,738	-	-	-	-	45,595	23,066,333
Other	4,439,436	-	-	-	-	-	4,439,436
<b>Total State Sources</b>	<b>27,460,174</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,595</b>	<b>27,505,769</b>
Federal Sources							
	-	8,716,868	3,911,312	-	-	4,517,485	17,145,665
<b>Total Revenues</b>	<b>84,973,704</b>	<b>8,716,868</b>	<b>3,911,312</b>	<b>10,768,074</b>	<b>1,014,340</b>	<b>9,606,010</b>	<b>118,990,308</b>
<b>Expenditures</b>							
Current							
Instruction	40,645,949	8,190,142	3,648,288	-	-	-	52,484,379
Support Services	35,650,055	487,639	790,992	417,617	-	6,936,047	44,282,350
Capital Outlay	402,721	2,896,859	-	-	17,105,185	195,316	20,600,081
Debt Service							
Principal Retirement	307,692	-	-	4,350,000	-	945,000	5,602,692
Interest and Bank Charges	570,699	-	-	4,039,505	-	263,213	4,873,417
<b>Total Expenditures</b>	<b>77,577,116</b>	<b>11,574,640</b>	<b>4,439,280</b>	<b>8,807,122</b>	<b>17,105,185</b>	<b>8,339,576</b>	<b>127,842,919</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>7,396,588</b>	<b>(2,857,772)</b>	<b>(527,968)</b>	<b>1,960,952</b>	<b>(16,090,845)</b>	<b>1,266,434</b>	<b>(8,852,611)</b>
<b>Other Financing Sources (Uses)</b>							
Insurance Recoveries	4,742,653	-	-	-	-	-	4,742,653
Transfers In	-	2,857,772	527,968	-	-	1,207,088	4,592,828
Transfers Out	(3,385,740)	-	-	-	-	(1,207,088)	(4,592,828)
<b>Total Other Financing Sources (Uses)</b>	<b>1,356,913</b>	<b>2,857,772</b>	<b>527,968</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,742,653</b>
<b>Net Change in Fund Balances</b>	<b>8,753,501</b>	<b>-</b>	<b>-</b>	<b>1,960,952</b>	<b>(16,090,845)</b>	<b>1,266,434</b>	<b>(4,109,958)</b>
<b>Fund Balances, Beginning</b>	<b>35,521,521</b>	<b>-</b>	<b>-</b>	<b>19,445,612</b>	<b>56,896,707</b>	<b>13,624,651</b>	<b>125,488,491</b>
<b>Fund Balances, Ending</b>	<b>\$ 44,275,022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,406,564</b>	<b>\$ 40,805,862</b>	<b>\$ 14,891,085</b>	<b>\$ 121,378,533</b>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Reconciliation of the Governmental Funds Statement of  
Revenues, Expenditures, and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended June 30, 2025**

<b>Total Net Change in Fund Balances - Governmental Funds</b>	<b>\$ (4,109,958)</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year.	11,874,910
The issuance of long-term debt provides current financial resources of governmental funds, while the payment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	5,744,497
In the statement of activities, certain operating expenses - other post-employment benefits - are measured by the amounts earned during the year. In governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	1,149,706
In the statement of activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by the amounts earned during the year. In governmental funds, however, expenditures for these items are measured by the amount of financial resources used.	(1,427)
Incurred but not reported claims for workers' compensation and liability are recorded for the full accrual statements, but the amount recorded in the fund financial statements is the amount actually paid.	(204,922)
Difference in revenue recognition on the modified accrual basis as reported in the fund financial statements versus revenue recognition on the accrual basis.	(350,235)
The recognition of pension expense in the statement of activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.	(1,174,932)
All revenues, expenses, and changes in net position of the Internal Service Fund are reported as proprietary fund type in the fund financial statements, but included as governmental activities in the government-wide financial statements.	154,758
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	<u>48,430</u>
<b>Change in Net Position of Governmental Activities</b>	<b><u>\$ 13,130,827</u></b>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD**  
**RESERVE, LOUISIANA**  
**Statement of Net Position**  
**Proprietary Fund**  
**June 30, 2025**

	<u>Internal Service Self-Insurance Fund</u>
<b>Assets</b>	
<b>Current</b>	
Cash and Cash Equivalents	\$ 240,806
<b>Total Current Assets</b>	<u>240,806</u>
<b>Liabilities</b>	
<b>Current</b>	
Claims and Judgments	-
<b>Total Current Liabilities</b>	<u>-</u>
<b>Total Liabilities</b>	<u>-</u>
<b>Net Position</b>	
Unrestricted	<u>240,806</u>
<b>Total Net Position</b>	<u><u>\$ 240,806</u></u>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD**  
**RESERVE, LOUISIANA**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Proprietary Fund**  
**For the Year Ended June 30, 2025**

	<u>Internal Service Self-Insurance Fund</u>
<b>Operating Revenues</b>	
Premiums	\$ 1,687,293
<b>Total Operating Revenues</b>	<u>1,687,293</u>
<b>Operating Expenses</b>	
Claims Expense	<u>1,532,535</u>
<b>Total Operating Expenses</b>	<u>1,532,535</u>
<b>Change in Net Position</b>	154,758
<b>Net Position, Beginning</b>	<u>86,048</u>
<b>Net Position, Ending</b>	<u><u>\$ 240,806</u></u>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Statement of Cash Flows  
Proprietary Fund  
For the Year Ended June 30, 2025**

	<u>Internal Service Self-Insurance Fund</u>
<b>Cash Flows from Operating Activities</b>	
Cash Received from Premiums	\$ 1,687,293
Cash Payments for Claims	<u>(1,532,535)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>154,758</u>
<b>Net Increase in Cash and Cash Equivalents</b>	154,758
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>86,048</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 240,806</u></u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>	
Operating Income	<u><u>\$ 154,758</u></u>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD**  
**RESERVE, LOUISIANA**  
**Statement of Fiduciary Net Position**  
**Custodial Fund**  
**June 30, 2025**

	<b>Custodial Fund</b>
<hr/>	
<b>Assets</b>	
Cash and Cash Equivalents	\$ 870,978
Taxes Receivable	<u>5,334,957</u>
<b>Total Assets</b>	<u><u>\$ 6,205,935</u></u>
<b>Liabilities</b>	
Due to Other Funds	\$ 2,486,511
Due to Others	<u>3,719,424</u>
<b>Total Liabilities</b>	<u><u>\$ 6,205,935</u></u>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
 RESERVE, LOUISIANA  
 Statement of Changes in Fiduciary Net Position  
 Custodial Fund  
 June 30, 2025**

	<b>Custodial Fund</b>
<hr/>	
<b>Additions</b>	
Sales Tax Collected	\$ 66,041,516
	<hr/>
<b>Total Additions</b>	66,041,516
	<hr/>
<b>Deductions</b>	
Costs of Collection	1,624,854
Distributions to Taxing Bodies	64,416,662
	<hr/>
<b>Total Deductions</b>	66,041,516
	<hr/>
<b>Net Increase in Net Position</b>	-
	<hr/>
<b>Net Position, Beginning of Period</b>	-
	<hr/>
<b>Net Position, End of Period</b>	\$ -
	<hr/> <hr/>

The accompanying notes are an integral part of these financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies**

St. John the Baptist Parish School Board (the School Board) was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within St. John the Baptist Parish (the Parish). The School Board is authorized by R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eleven members who are elected from eleven districts for concurrent terms of four years.

The School Board operates 14 schools within the Parish with a total enrollment of approximately 5,000 pupils for the year ended June 30, 2025. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The accompanying financial statements of the School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. 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.

The financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*.

**Reporting Entity**

St. John the Baptist Parish School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**Basis of Presentation - Fund Accounting**

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Basis of Presentation - Fund Accounting (Continued)**

Funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

***Governmental Funds***

Governmental Funds account for all or most of the School Board's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference in a governmental fund's assets, deferred outflows of resources, liabilities, and deferred inflows of resources is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the School Board. The following are the School Board's primary governmental funds:

**General Fund** - The General Fund is the general operating fund of the School Board. The General Fund receives most of the resources derived by the School Board from local sources (principally, ad valorem and sales taxes) and state sources (principally, the Minimum Foundation Program). General fund expenditures represent the cost of general school board operations and individual functional categories of instructional and support services. The General Fund is used to account for and report all financial resources except those required to be accounted for in another fund. It is available for any purpose, provided it is expended or transferred in accordance with state and federal laws and according to school board policy.

**Special Revenue Funds** - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Of the special revenue funds, the Other Federal Programs Fund is considered a major fund.

***Other Federal Programs Fund*** - The Other Federal Programs Fund is used to account for all federal programs except for the Child Nutrition Program, Title I, Title II, and Title III. The main revenue sources are the Federal Emergency Management Agency, Education Stabilization Fund, Individuals with Disabilities Education Act, IDEA Preschool, and Headstart.

***Improving America's Schools Act (Title I) Fund*** - Title I is a program to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children. This fund also includes activity for the Title II and Title III programs.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Basis of Presentation - Fund Accounting (Continued)**

***Capital Projects Funds***

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. 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. Separate Capital Projects Funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds. Of the Capital Projects Funds, the Construction Projects III Fund is considered a major fund.

*Construction Projects III Fund* - This fund is used to account for the proceeds and uses of 2024 General Obligation District No. 1.

***Debt Service Funds***

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest payments on long-term debt. Debt Service Funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in Debt Service Funds. Of the Debt Service Funds, the Sinking Fund III is considered a major fund.

*Sinking Fund III* - This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

***Proprietary Fund Types***

Proprietary Funds are used to account for the School Board's ongoing activities which are similar to those often found in the private sector. The objective is to earn revenues which approximate its costs and expenses. The School Board operates an Internal Service Fund which accounts for its self-insurance program for workers' compensation and liability. The activities for the Internal Service Fund are presented separately in the fund financial statements; however, they are grouped within the presentation of the government-wide financial statements. The Internal Service Fund is reflected in the governmental activities column of the government-wide financial statements.

***Custodial Funds***

Custodial Funds are used to account for assets held by the School Board in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Custodial Funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Custodial Funds are accounted for using the accrual basis of accounting.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Basis of Presentation - Fund Accounting (Continued)  
Custodial Funds (Continued)**

The School Board maintains one custodial fund:

Sales Tax Fund - The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's five percent sales and use tax. Two and one-quarter percent is dedicated to St. John the Baptist Parish School Board, two and one-quarter percent is dedicated to St. John the Baptist Parish Council, and one-half percent is dedicated to St. John the Baptist Parish Sheriff's Department.

**Change in Reporting Entity**

Effective July 1, 2024, the School Board began reporting the Improving America's Schools Act (Title I) Fund as a major governmental fund due to the fund meeting the quantitative threshold. Because this fund is operated on a reimbursement basis and maintains a \$0 fund balance, this change in reporting entity had no effect on the beginning fund balances of the major or non-major fund categories as previously reported at June 30, 2024.

**Measurement Focus and Basis of Accounting  
Government-Wide Financial Statements (GWFS)**

The statement of net position and the statement of activities display information about the reporting government as a whole. Fiduciary funds are not included in the government-wide financial statements. Fiduciary funds are reported only in the statement of fiduciary assets and liabilities.

The statement of net position and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Revenues from nonexchange transactions include sales taxes, ad valorem taxes, and grants from federal, state, and local sources. The accounting policies for revenue recognition pertaining to these nonexchange transactions are described in the remainder of this footnote.

**Program Revenues**

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Measurement Focus and Basis of Accounting (Continued)**

***Internal Activities***

All internal activities and interfund transactions, except interfund services provided and used, are eliminated in the government-wide financial statements.

***Allocation of Indirect Expenses***

The School Board reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense which can be specifically identified by function, is included in the direct expenses of that function. Depreciation on buildings is allocated to "Instruction" or "Support" functions based on total expenditures due to the fact that school buildings serve multiple purposes. Interest on long-term debt is considered an indirect expense and is reported separately in the statement of activities.

***Fund Financial Statements (FFS)***

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The internal service fund is presented in the proprietary fund statements.

**Governmental Funds**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Measurement Focus and Basis of Accounting (Continued)**

***Fund Financial Statements (FFS) (Continued)***

**Governmental Funds (Continued)**

The governmental fund types are reported in the financial statements on 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 School Board considers all revenues available if they are collected within 60 days after year-end. Revenues not considered available are recorded as deferred inflows. Expenditures are generally recognized (vs. recorded) under the accrual basis of accounting when the related fund liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when the obligations are expected to be liquidated with expendable available financial resources. Costs of accumulated unpaid vacation, sick leave, and other employee benefit amounts are recognized as expenditures when the benefit earned by the employee has matured, and general long-term obligations principal and interest payments are recognized only when due.

The following practices in recording revenues and expenditures have been used for the governmental funds:

**Revenues**

Federal and state entitlements, which include Minimum Foundation Program and state revenue sharing, are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven federal and state grants are recorded as restricted grants-in-aid when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis based on the assessed value on January 1<sup>st</sup>, become due on November 15<sup>th</sup>, and become delinquent on December 31<sup>st</sup>. An enforceable lien attaches to the property as of January 1<sup>st</sup>. The taxes were levied by the School Board on July 25, 2024. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in November, December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected and are unremitted by the St. John the Baptist Parish Tax Assessor's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School Board considers them available to finance current-year obligations and are collected by the School Board. Substantially all other revenues are recorded when received.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Measurement Focus and Basis of Accounting (Continued)**

***Fund Financial Statements (FFS) (Continued)***

**Governmental Funds (Continued)**

**Expenditures**

Expenditures are recognized in the accounting period in which the related fund liability is incurred. If measurable, except for the following: (1) costs of accumulated unpaid vacation, sick leave, and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees; (2) general long-term obligations principal and interest payments are recognized when due. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as a long-term liability in the GWFS.

Salaries are recorded as paid. Salaries for nine-month employees are accrued at June 30<sup>th</sup>.

Inventory items are expensed as purchased except for inventory of the School Food Service Fund which is expensed as consumed.

The Proprietary Fund Type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to other funds for premiums to fund the School Board's self-insurance programs. Principal operating expenses are the claims and administrative expenses.

**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.

**Budget and Budgetary Accounting**

Annual budgets are legally adopted by the School Board for the General and Special Revenue Funds. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for comparability of budgeted and actual revenues and expenditures. Formal budgetary integration is employed as a management control device during the year, excluding the recording of encumbrances. Budgetary data for the Capital Projects Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective project and not on an annual basis.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Budget and Budgetary Accounting (Continued)**

The Debt Service Fund complies with bond covenant provisions and is, therefore, not budgeted.

Prior to September 15<sup>th</sup> of each year, the Superintendent submits to the School Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1<sup>st</sup>. The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15<sup>th</sup>, the General Fund budget is legally enacted through adoption by the School Board.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15<sup>th</sup> by the School Board. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are re-appropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant-oriented Special Revenue Funds lapse at the end of the fiscal year and are included in the next year's budget with funds appropriated in that year to finance them.

The Superintendent and/or the Director of Finance are authorized to transfer amounts between line items within any fund. When actual total revenues within the General Fund or a Special Revenue Fund fail to meet budgeted total revenues by five percent (5%) or more and/or actual total expenditures within the General Fund or a Special Revenue Fund fail to meet budgeted total expenditures by five percent (5%) or more, a budget amendment to reflect such change is adopted by the School Board in an open meeting. The budgetary comparison schedules (see pages 67 - 68) include the effect of such budget amendments, none of a significant nature.

**Cash and Cash Equivalents and Investments**

Cash includes amounts in demand deposits and interest-bearing money market accounts. Cash equivalents include amounts in time deposits or investments with original maturity dates of less than 90 days. Under state law, the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in United States Treasury obligations, United States government agency obligations, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a non-profit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Cash and Cash Equivalents and Investments (Continued)**

Louisiana Revised Statute (R.S.) 33:2955 authorizes the School Board to invest in (1) direct obligations of the United States treasury, the principal and interest of which are fully guaranteed by the federal government; (2) bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities; (3) direct security repurchase agreements of any federal book-entry-only securities; (4) time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal offices in the State of Louisiana; (5) savings accounts or shares of savings and loan associations in mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. Government or its agencies; or (6) guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investors Service, provided that no such investment may be made except in connection with a financing program approved by the State Bond Commission.

**Due from Other Governments**

Due from other governments consists of receivables for reimbursement of expenditures under various state and federal programs and grants. These amounts also represent various tax type revenues due at year-end. Collections are expected within one year.

**Interfund Transactions**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS.

**Inventories**

Inventories in the School Lunch/Breakfast Special Revenue Fund consist of food and supplies. The commodities are recorded in revenues and expenditures when consumed.

**Prepaid Expenses**

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

**Capital Assets**

Capital assets are recorded at historical cost or estimated historical cost if historical cost is not known. The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Capital Assets (Continued)**

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<b>Assets</b>	<b>Years</b>
Buildings and Improvements	15 - 30 Years
Furniture and Equipment	5 - 10 Years

**Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities, and long-term obligations are reported in the GWFS. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the FFS.

**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, which represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has four items that qualify for reporting in this category: deferred outflows of resources related to the net pension liability, deferred outflows of resources related the net other postemployment benefit (OPEB) liability, deferred loss on debt refunding, and unavailable revenues on the governmental fund financial statements.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources, which represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. The School Board has two items that qualify for reporting in this category: deferred inflows of resources related to the net pension liability and deferred inflows of resources related to the net other postemployment benefit liability. Unavailable revenue is reported only in the governmental funds. The School Board has one item that meets the criterion for this category on the balance sheet - governmental funds: unavailable revenue, which represents all revenues not collected within 60 days after the fiscal year-end.

**Compensated Absences**

***Vacation***

All 12-month employees earn from 10 to 20 days of vacation leave each year, depending on their length of service with the School Board. Employees may carry over up to 10 unused vacation days from one fiscal year to the next. An employee can only accumulate 25 vacation days. Upon severance of employment, these 25 days will be paid to the employee as severance pay.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Compensated Absences (Continued)**

***Sick Leave***

Teachers and other 9-month employees earn 10 days of sick leave each year. All 12-month employees earn from 10 to 18 days of sick leave each year, depending on their length of service with the School Board. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days is paid to employees (or their heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. Under the Louisiana School Employees' Retirement System, all unpaid sick leave excluding the 25 days paid, is used in the retirement benefit computation as earned service.

***Sabbatical Leave***

Sabbatical leave may be granted for medical leave and for professional and cultural improvement. An employee with a teacher's certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after six semesters of continuous service or two semesters of sabbatical leave after twelve or more semesters of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

**Long-Term Obligations**

In the GWFS and the Proprietary Fund Types in the FFS, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or Proprietary Fund Type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

**Leases and Subscription-Based Information Technology Arrangements (SBITAs)**

The School Board evaluates its contracts to determine if they meet the definition of a lease under GASB Statement No. 87, *Leases*, or a SBITA under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset for a period of time in an exchange or exchange-like transaction. A SBITA is defined as a contract that conveys control of the right to use another party's IT software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction.

Management has reviewed all active lease agreements and IT subscriptions and determined that none meet the capitalization threshold or term requirements (such as short-term leases or subscriptions with a maximum possible term of 12 months or less) to be recognized as right-to-use assets and corresponding liabilities. Therefore, no lease or SBITA assets or liabilities are recorded in the accompanying financial statements.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Claims and Judgments**

The School Board provides for losses and anticipated expenses resulting from claims and judgments, including claim adjustment expenditures/expenses, salvage, and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case-by-case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the government-wide financial statements. Incurred but not reported claims as of June 30, 2025 have been considered in determining the accrued liability.

**Net Position Classifications**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

- a. *Net Investment in Capital Assets* - This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.
- b. *Restricted Net Position* - This component consists of net position with constraints placed on its use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments or by law through constitutional provisions or enabling legislation. Restricted for other purposes on the statement of net position consists of grant-related cash and workers' compensation investments.
- c. *Unrestricted Net Position* - This component consists of all other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed. Restricted net position reported on the statement of net position as debt service, employee salaries, benefits and retiree insurance, school operations, and facility improvements are restricted by enabling legislation.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Fund Balance**

The GASB has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. It requires the fund balance amounts be reported as follows:

1. *Nonspendable* - This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
2. *Restricted* - This component consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School Board to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.
3. *Committed* - This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board's highest level of decision-making authority which includes the resolutions of the School Board. Committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action it employed previously to commit those amounts. The highest level of decision-making authority for the School Board is St. John the Baptist Parish School Board.
4. *Assigned* - This component consists of amounts that are constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School Board, Superintendent, or their designee as established in the School Board's Fund Balance Policy.
5. *Unassigned* - This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund.

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use, it is the School Board's policy to use committed resources first, then assigned, and then unassigned as they are needed. The General Fund is the only fund that reports a positive unassigned fund balance amount.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**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 State Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15% of fair market value; and public utility properties, excluding land, are to be assessed at 25% of fair market value. The last revaluation was completed for the roll for 2024.

**Sales and Use Taxes**

The School Board collects five percent (5%) in sales and use tax. The sales and use tax is collected by an independent contractor, who is contracted through the School Board and serves as the sales tax department. Two and one-quarter percent (2¼%) of the taxes collected are remitted to the Parish Council. One-half percent (.5%) of the taxes collected are remitted to the Sheriff's Department. The School Board's costs of collecting the funds are shared proportionally by the Parish Council, Sheriff's Department, and the School Board.

The School Board retains the remaining two and one-half percent (2½%) of the taxes collected and allocates them as follows:

General Fund	
General Support Service	1 %
Regular Instruction Programs	⅓ %
Repairs and Maintenance of Plant and Facilities	⅓ %
Capital Projects Fund	⅓ %
Teacher Salaries	½ %
	<hr/>
<b>Total</b>	<b>2½ %</b>

**Pensions**

The School Board participates in two pension plans administered by other governmental entities which cover substantially all employees who meet certain length of service requirements. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS) and additions to/deductions from TRSL's and LSERS' fiduciary net positions have been determined on the same basis as they are reported by TRSL and LSERS. 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.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/ inflows, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**Stewardship, Compliance, and Accountability**

***Deposit and Investment Laws and Regulations***

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of market or par. At June 30, 2025, the School Board was in compliance with the deposit and investment laws and regulations.

**Recent Accounting Pronouncements - Adopted**

Statement No. 101, *Compensated Absences of GASB*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The adoption of the Statement did not have a material effect on the financial statements.

Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of governmental financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The adoption of the Statement did not have a material effect on the financial statements.

**Recent Accounting Pronouncements - Not Yet Adopted**

As of June 30, 2025, the GASB has issued several statements not yet implemented by the School Board. The statements which might impact the School Board, are as follows:

GASB Statement No. 103, *Financial Reporting Model Improvements*

The objective of the Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement is effective for fiscal years beginning after June 15, 2026.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Recent Accounting Pronouncements - Not Yet Adopted (Continued)**

GASB Statement No. 104, *Disclosure of Certain Capital Assets*

The objective of the Statement is to provide users of government financial statements with essential information about certain types of capital assets. The Statement is effective for fiscal years beginning after June 15, 2026.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for the fiscal year ending June 30, 2026.

**Note 2. Cash and Cash Equivalents and Investments**

**Cash and Cash Equivalents**

At June 30, 2025, the School Board had cash and cash equivalents totaling \$113,586,214 reported on the statement of net position as follows:

<b>Fund Type</b>	<b>Amount</b>
Governmental Funds	\$ 112,715,236
Custodial Fund	<u>870,978</u>
<b>Total</b>	<b><u>\$ 113,586,214</u></b>

Under state law, the bank balances of these deposits must be secured by the Federal Deposit Insurance Corporation (FDIC) 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 or exceed the amount on deposit with the fiscal agent.

At June 30, 2025, bank balances were secured and collateralized as follows:

	<b>Amount</b>
FDIC Insured	\$ 500,000
Collateral Held by Pledging Bank in School Board's Name with Letters of Credit Issued by the Federal Home Loan Bank	<u>109,126,469</u>
<b>Total Bank Balance</b>	<b><u>\$ 109,626,469</u></b>

The School Board does not have a deposit policy for custodial credit risk.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 2. Cash and Cash Equivalents and Investments (Continued)**

**Investments**

The School Board maintains an investment pool with an investment broker for all funds. Each fund's portion of the cash and investment pool is included in that fund's cash and cash equivalent account and/or that fund's investment account. Interest earned on pooled cash and investments is allocated to the participating funds based upon their combined participating balances.

The School Board's investment policy limits investments to U.S. Treasury bills and notes, certificates of deposit, time deposits with domestic banks, and investments in LAMP.

At June 30, 2025, the School Board held \$11,279,846 in LAMP, a local government investment pool. LAMP is administered by LAMP 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 Louisiana Revised Statute 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, invest in a manner consistent with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. The following facts are relevant for investment pools:

- **Interest Rate Risk:** Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the School Board manages its exposure to declines in fair values by limiting the weighted average maturity (WAM) of its investment portfolio to less than one year. LAMP prepares its own interest rate risk disclosure using the WAM method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days (or 762 days for U.S. Government floating/variable rate investments). The WAM for LAMP's total investments is 55 days as of June 30, 2025.
- **Credit Risk:** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. LAMP is rated AAAM by Standard & Poor's.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 2. Cash and Cash Equivalents and Investments (Continued)**

**Investments (Continued)**

- **Custodial Credit Risk:** Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The School Board's investments in LAMP are not exposed to custodial credit risk because participants' investments in the pool are evidenced by shares of the pool, rather than securities that exist in physical or book-entry form.
- **Concentration of Credit Risk:** Pooled investments are excluded from the 5 percent disclosure requirement.
- **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. In accordance with its investment policy, the School Board manages its exposure to declines in fair values by limiting the weighted average of its maturity of its investment portfolio to less than one year.

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. If you have any questions, please feel free to contact the LAMP administrative office at 800-249-5267.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 3. Ad Valorem Taxes**

**Advance Tax Payments**

The School Board and other taxing districts in St. John the Baptist Parish entered into an agreement with Marathon Petroleum Company LP (Marathon) whereas in exchange for advance payments made on December 19, 2019 and January 13, 2020 totaling \$20,000,000 in ad valorem taxes, Marathon receives credit against future ad valorem tax liabilities as set forth in R.S. 47:2138(B). The School Board's portion of the initial advance tax payments totaled \$6,417,257, which was recorded as advance tax payments on the governmental funds balance sheet and will be recognized as revenue as the credits are utilized through 2026. For the year ended June 30, 2025, \$1,283,451 was recognized as revenue.

**Ad Valorem Taxes**

The School Board levies taxes on real and business personal property located within St. John the Baptist Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the St. John the Baptist Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The following is a summary of authorized and levied ad valorem taxes for the fiscal year ended June 30, 2025 (calendar year 2024 assessments):

<b>Ad Valorem Taxes Levied</b>	<b>Millage Authorized</b>	<b>Millage Levied</b>	<b>Expiration Date</b>
Parish-Wide Taxes			
Constitutional	3.71	3.69	None
Maintenance and Operations	4.33	4.31	2026
Health	10.56	10.56	2035
Salaries and Benefits	8.00	7.96	2028
Improvement	3.47	3.45	2031
Bonded Debt	11.00	11.00	2025 to 2041

Ad valorem taxes are attached as an enforceable lien of property as of January 1<sup>st</sup> of each year. Taxes are levied by the Parish Assessor during the year and are billed to taxpayers in November. Billed taxes become delinquent on December 31<sup>st</sup>. Revenues from ad valorem taxes are budgeted in the year billed and recognized as revenue when billed.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 4. Due from Other Governments**

At June 30, 2025, due from other governments consisted of:

<b>Class of Receivables</b>	<b>General</b>	<b>Other Federal Programs</b>	<b>Improving America's School Act</b>	<b>Non-Major Governmental</b>	<b>Total</b>
State	\$ 18,414	\$ -	\$ -	\$ -	\$ 18,414
Federal	-	2,843,820	3,160,515	403,874	6,408,209
<b>Total</b>	<b>\$ 18,414</b>	<b>\$ 2,843,820</b>	<b>\$ 3,160,515</b>	<b>\$ 403,874</b>	<b>\$ 6,426,623</b>

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

**Note 5. Capital Assets**

A summary of changes in capital assets for the 2025 fiscal year is as follows:

<b>Governmental Activities</b>	<b>Balance June 30, 2024</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2025</b>
Capital Assets, Not Being Depreciated				
Construction in Progress	\$ 977,977	\$ 17,861,969	\$ -	\$ 18,839,946
Land	3,425,339	-	-	3,425,339
<b>Total Capital Assets, Not Being Depreciated</b>	<b>4,403,316</b>	<b>17,861,969</b>	<b>-</b>	<b>22,265,285</b>
Capital Assets, Being Depreciated				
Buildings and Improvements	186,162,866	394,649	-	186,557,515
Furniture and Equipment	14,982,890	2,343,463	-	17,326,353
<b>Total Capital Assets, Being Depreciated</b>	<b>201,145,756</b>	<b>2,738,112</b>	<b>-</b>	<b>203,883,868</b>
Less Accumulated Depreciation for:				
Buildings and Improvements	92,800,442	7,234,291	-	100,034,733
Furniture and Equipment	9,363,608	1,490,880	-	10,854,488
<b>Total Accumulated Depreciation</b>	<b>102,164,050</b>	<b>8,725,171</b>	<b>-</b>	<b>110,889,221</b>
Capital Assets Being Depreciated, Net	98,981,706	(5,987,059)	-	92,994,647
<b>Capital Assets, Net</b>	<b>\$103,385,022</b>	<b>\$ 11,874,910</b>	<b>\$ -</b>	<b>\$115,259,932</b>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 5. Capital Assets (Continued)**

Depreciation expense was charged to functions/programs of the School Board for the year ended June 30, 2025 as follows:

<b>Function/Program</b>	<b>Amount</b>
Instruction	\$ 5,235,103
Support Services	3,490,068
<b>Total Depreciation Expense</b>	<b>\$ 8,725,171</b>

**Note 6. Accounts, Salaries, and Other Payables**

The following is a summary of accounts, salaries, and other payables as of June 30, 2025:

<b>Class of Payables</b>	<b>General</b>	<b>Other Federal Programs</b>	<b>Improving America's School Act</b>	<b>Construction Projects III</b>	<b>Non-Major Governmental</b>	<b>Total</b>
Accounts Payable	\$ 519,644	\$ 107,566	\$ 58,255	\$ 4,007,157	\$ 242,079	\$ 4,934,701
Accrued Salaries and Benefits	7,370,804	338,507	246,090	-	249,894	8,205,295
<b>Total</b>	<b>\$ 7,890,448</b>	<b>\$ 446,073</b>	<b>\$ 304,345</b>	<b>\$ 4,007,157</b>	<b>\$ 491,973</b>	<b>\$ 13,139,996</b>

**Note 7. Interfund Receivables and Payables**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered to meet current operational needs and are expected to be repaid within one year. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business-type activities are reported in the GWFS as internal balances.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Interfund Receivables and Payables (Continued)**

Individual fund interfund receivables and payables balances at June 30, 2025 reported on the fund financial statements were as follows:

	<b>Due from Other Funds</b>	<b>Due to Other Funds</b>
<b>Governmental Funds</b>		
General Fund	\$ 10,611,938	\$ 1,175,014
Other Federal Programs Fund	773,618	4,297,888
Improving America's School Act	-	2,880,723
Sinking Fund III	916,672	-
Construction Projects III Fund	-	272,896
Non-Major Governmental Funds	593,801	1,782,997
<b>Custodial Fund</b>		
Sales Tax	-	2,486,511
<b>Total</b>	<b>\$ 12,896,029</b>	<b>\$ 12,896,029</b>

**Interfund Transfers**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. Interfund transfers at June 30, 2025 were as follows:

	<b>Transfers In</b>	<b>Transfers Out</b>
<b>Governmental Activities</b>		
General Fund	\$ -	\$ 3,385,740
Other Federal Programs Fund	2,857,772	-
Improving America's School Act	527,968	-
Construction Projects II Fund	-	-
Non-Major Governmental Funds	1,207,088	1,207,088
<b>Total</b>	<b>\$ 4,592,828</b>	<b>\$ 4,592,828</b>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 8. Long-Term Obligations**

General obligation bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued over the years for the purpose of constructing and acquiring capital assets and are to be repaid by the levy of dedicated ad valorem taxes.

Sales tax bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued for the purpose of making capital improvements to the School Board and are payable from the dedication of one-third (1/3) of the special one percent (1%) sales and use tax now being levied and collected in the Parish.

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

<b>Governmental Activities</b>	<b>June 30, 2024</b>	<b>Additions</b>	<b>Reductions</b>	<b>June 30, 2025</b>	<b>Due Within One Year</b>
Bonds Payable					
General Obligation Bonds -					
Direct Placements	\$ 22,313,484	\$ -	\$ (2,207,330)	\$ 20,106,154	\$ 12,277,692
General Obligation Bonds -					
Other	80,370,000	-	(2,450,000)	77,920,000	2,540,000
Sales Tax Bonds	7,470,000	-	(945,000)	6,525,000	985,000
Hurricane Recovery Revenue					
Bonds	30,000,000	-	-	30,000,000	-
Bond Premium	5,151,775	-	(319,055)	4,832,720	-
Other Liabilities					
Claims Payable	3,052,353	1,654,508	(1,449,587)	3,257,274	1,372,941
Compensated Absences	2,201,144	1,427	-	2,202,571	176,092
Net Pension Liability	67,888,470	-	(4,023,423)	63,865,047	-
OPEB Liability	75,716,374	-	(1,520,357)	74,196,017	-
<b>Governmental Activities</b>					
<b>Long-Term Liabilities</b>	<b>\$ 294,163,600</b>	<b>\$ 1,655,935</b>	<b>\$ (12,914,752)</b>	<b>\$ 282,904,783</b>	<b>\$ 17,351,725</b>

The reductions - payments and retirements - are reflected in the statement of revenues, expenditures, and changes in fund balances - governmental funds. The bond and note reductions totaling \$5,602,692 of principal payments are included under the caption "Principal Retirement." The reduction in compensated absences is included in payroll which is allocated among all of the functions.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 8. Long-Term Obligations (Continued)**

The current portion of the compensated absences is based on expected retirements in 2026. Compensated absences and other postemployment benefits are liquidated by the General Fund and Special Revenue Funds.

The following schedule shows future maturities and interest of the general obligation bonds, sales tax bonds, and certificates of indebtedness at June 30, 2025:

<b>Bond</b>	<b>Bond Issue Date</b>	<b>Original Issue</b>	<b>Interest Rates</b>	<b>Final Payment Due</b>	<b>Principal Outstanding</b>	<b>Interest to Maturity</b>
<u>General Obligation Bonds - Direct Placements</u>						
Series 2016	05/18/16	\$ 6,845,000	2.08%	03/01/29	\$ 2,890,000	\$ 153,197
Series 2017	05/25/17	11,515,000	2.40%	03/01/29	5,370,000	324,360
QSCB 2011	01/26/11	10,000,000	1.10%	01/26/26	10,000,000	50,000
QZAB 2017	10/01/17	4,000,000	0.00%	09/16/30	1,846,154	-
<u>General Obligation Bonds - Other</u>						
Series 2011	11/01/11	8,000,000	2.00% - 3.38%	03/01/31	3,340,000	397,444
Series 2013	01/09/13	11,600,000	2.00% - 5.00%	03/01/32	5,455,000	677,156
Series 2014	06/01/14	10,180,000	2.00% - 4.00%	03/01/34	5,595,000	1,025,631
Series 2015	06/11/15	10,380,000	3.00% - 4.00%	03/01/35	6,215,000	1,298,294
Series 2023	04/05/23	58,000,000	4.00 - 5.25%	03/01/43	57,315,000	35,334,875
<b>Total General Obligation Bonds</b>					<b>98,026,154</b>	<b>39,260,957</b>
<u>Sales Tax Bonds</u>						
Series 2006	09/01/06	18,100,000	4.10% - 7.00%	04/01/31	380,000	62,325
Series 2015	05/14/15	12,905,000	2.00% - 5.00%	04/01/31	6,145,000	812,900
<b>Total Sales Tax Bonds</b>					<b>6,525,000</b>	<b>875,225</b>
<u>Hurricane Recovery Revenue Bonds</u>						
Series 2022	1/1/2022	30,000,000	1.75%	01/01/27	30,000,000	1,050,000
<b>Total Bonds</b>					<b>\$ 134,551,154</b>	<b>\$ 41,186,182</b>

At June 30, 2025, the School Board accumulated \$21,691,443 in the Debt Service Funds for the future retirement of General Obligation and Sales Tax Bonds.

In accordance with R.S. 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2025, the statutory limit is \$358,433,239, resulting in a legal debt margin of \$255,749,391.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 8. Long-Term Obligations (Continued)**

The School Board is in compliance with all significant limitations and restrictions as set forth in the individual bond indentures.

Total future principal and interest on bonds payable are as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
<u>General Obligation Bonds - Direct Placements</u>			
2026	\$ 12,277,692	\$ 239,281	\$ 12,516,973
2027	2,342,692	144,140	2,486,832
2028	2,397,692	97,517	2,495,209
2029	2,472,692	46,619	2,519,311
2030	615,386	-	615,386
Subtotal	20,106,154	527,557	20,633,711
<u>General Obligation Bonds - Other</u>			
2026	2,540,000	3,669,469	6,209,469
2027	3,310,000	3,586,725	6,896,725
2028	3,415,000	3,468,235	6,883,235
2029	3,520,000	3,344,068	6,864,068
2030	5,065,000	3,213,860	8,278,860
2031 - 2035	25,225,000	12,720,293	37,945,293
2036 - 2040	20,055,000	7,151,025	27,206,025
2041 - 2044	14,790,000	1,579,725	16,369,725
Subtotal	77,920,000	38,733,400	116,653,400
<u>Sales Tax Bonds</u>			
2026	985,000	231,913	1,216,913
2027	1,020,000	199,538	1,219,538
2028	1,060,000	168,038	1,228,038
2029	1,100,000	135,338	1,235,338
2030	1,150,000	98,774	1,248,774
2031	1,210,000	41,624	1,251,624
Subtotal	6,525,000	875,225	7,400,225
<u>Hurricane Recovery Revenue Bonds</u>			
2026	-	525,000	525,000
2027	30,000,000	525,000	30,525,000
Subtotal	30,000,000	1,050,000	31,050,000
<b>Total</b>	<b>\$ 134,551,154</b>	<b>\$ 41,186,182</b>	<b>\$ 175,737,336</b>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 9. Fund Balance**

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

	General Fund	Other Federal Programs Fund	Improving America's School Act Fund	Sinking III Fund	Construction Projects III	Non-Major Governmental Funds	Total
Nonspendable							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168,788	\$ 168,788
Prepays	2,278,660	-	-	-	-	-	2,278,660
Restricted							
Special Revenue	-	-	-	-	-	468,780	468,780
Capital Projects	-	-	-	-	40,805,862	13,444,626	54,250,488
Debt Service	-	-	-	21,406,564	-	284,879	21,691,443
Assigned							
Retiree Obligations	583,742	-	-	-	-	-	583,742
Workers' Compensation	275,000	-	-	-	-	-	275,000
Emergency Reserve	2,000,000	-	-	-	-	-	2,000,000
Unassigned	39,137,620	-	-	-	-	524,012	39,661,632
<b>Total</b>	<b>\$ 44,275,022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,406,564</b>	<b>\$ 40,805,862</b>	<b>\$ 14,891,085</b>	<b>\$ 121,378,533</b>

**Note 10. Risk Management**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and students; and natural disasters. The School Board established a self-insurance program recorded in the government-wide financial statements to account for and finance its uninsured risk of loss as described below. No claim settlements in the past three years exceeded insurance coverage. Premiums are paid by the General Fund. Other funds are charged at the time of occurrence of the claim payment. The amounts of claim liabilities that are accrued are based on data as provided by a third-party administrator.

**Workers' Compensation Insurance**

The School Board has a self-insurance program for workers' compensation whereby the School Board is exposed to losses relating to any potential claim for up to \$300,000 per occurrence and \$1,000,000 in the aggregate. The statement of net position reports the claims expenditures and liabilities when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. The claims liability at June 30, 2025 totaled \$1,796,544.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 10. Risk Management (Continued)**

**General Liability and Automobile Insurance**

As of June 30, 2025, the School Board is insured for up to \$3,000,000 or \$1,000,000 per occurrence. The amount of the insurance deductible is \$50,000 per occurrence with no limit in aggregate, for public entity general liability and automobile (fleet) liability. The claims liability at June 30, 2025 totaled \$1,460,730. The changes in claims liability amounts were as follows for the fiscal years ended June 30, 2023, 2024, and 2025:

	Liability Beginning of Year	Claims and Changes in Estimates	Payments	Liability End of Year
<b>Workers' Compensation</b>				
2022 - 2023	\$ 3,171,967	\$ (674,495)	\$ (569,723)	\$ 1,927,749
2023 - 2024	1,927,749	925,668	(1,253,855)	1,599,562
2024 - 2025	1,599,562	1,262,487	(1,065,505)	1,796,544
<b>Property Damage and Automotive Liability</b>				
2022 - 2023	\$ 655,592	\$ 245,918	\$ (426,212)	\$ 475,298
2023 - 2024	475,298	1,114,202	(136,709)	1,452,791
2024 - 2025	1,452,791	392,021	(384,082)	1,460,730
<b>Total</b>				
2022 - 2023	\$ 3,827,559	\$ (428,577)	\$ (995,935)	\$ 2,403,047
2023 - 2024	2,403,047	2,039,870	(1,390,564)	3,052,353
2024 - 2025	3,052,353	1,654,508	(1,449,587)	3,257,274

Changes in estimates are included in general administration expenditures. There were no significant reductions in insurance coverage during the 2024 - 2025 fiscal year.

**Note 11. Defined Benefit Pension Plans**

**General Information about the Pension Plans**

**Plan Descriptions**

Substantially all employees of the School Board are provided with pensions through cost-sharing, multiple-employer defined benefit pension plans administered by the TRSL or the LSERS, both of which are administered on a statewide basis. The authority to establish and amend the benefit terms of TRSL and LSERS was granted to the respective Board of Trustees and the Louisiana Legislature by Title 11 of the Louisiana Revised Statutes. TRSL and LSERS each issue publicly available financial reports that can be obtained at [www.trsl.org](http://www.trsl.org) and [www.lasers.net](http://www.lasers.net), respectively.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

***General Information about the Pension Plans (Continued)***

**Benefits Provided**

**TRSL**

TRSL provides retirement, deferred retirement option plan (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

*Regular Plan* - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age 60 with at least 5 years of service credit, and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service, and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

*Plan A* - Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service, or 30 years of service, regardless of age. Plan A is closed to new entrants.

*Plan B* - Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or as a lump sum that can't exceed 36 months of the member's maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

***General Information about the Pension Plans (Continued)***

**Benefits Provided(Continued)**

**TRSL (Continued)**

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed the third anniversary of retirement eligibility. Delayed participation reduces the three-year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP, the member can continue employment and earn additional 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 on the account balance.

Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have 5 or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

A surviving spouse with minor children of an active member with 5 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible. Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 18, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

***General Information about the Pension Plans (Continued)***

**Benefits Provided (Continued)**

**TRSL (Continued)**

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts - fixed, variable, or both - for benefits payable at retirement.

**LSERS**

LSERS provides retirement, deferred retirement option, disability, and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide, a monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010. All temporary, seasonal, and part-time employees as defined in federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the Plan. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

***General Information about the Pension Plans (Continued)***

**Benefits Provided (Continued)**

**LSERS (Continued)**

Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by R.S. 11:1141-11:1153. 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, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 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 $\frac{1}{3}$ % of the average compensation for the three 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 $\frac{1}{3}$ % 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 join the system on or after July 1, 2010, 2 $\frac{1}{2}$ % 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 he 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 SMDB. 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 5 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.

Members of the Plan may elect to participate in the DROP, and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP, active membership in the regular retirement plan of the system terminates.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

***General Information about the Pension Plans (Continued)***

**Benefits Provided (Continued)**

**LSERS (Continued)**

Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the Plan. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund Account. The Plan maintains subaccounts within this account reflecting the credits attributed to each participant in the Plan. Interest credited and payments from the DROP account are made in accordance with R.S. 11:1152 (E)(3). Upon termination of participation in both the Plan and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements. The Plan also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Effective January 1, 1996, the State Legislature authorized the Plan to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP program is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit, or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from the IBRP program account are made in accordance with R.S. 11:1152(F)(3).

**Contributions**

**TRSL**

The employer contribution rate is established annually under R.S. 11:101-11:104 by the Public Retirement Systems Actuarial Committee (PRSAC) taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2025 are as follows:

<b>2025 TRSL Sub Plan</b>	<b>Contributions</b>	
	<b>Employee</b>	<b>Employer</b>
K - 12 Regular Plan	8.0%	21.5%
Plan A	9.1%	21.5%
Plan B	5.0%	21.5%

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

***General Information about the Pension Plans (Continued)***

**Contributions (Continued)**

**TRSL (Continued)**

The School Board's contractually required composite contribution rate for the year ended June 30, 2025 was 21.5% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to TRSL from the School Board were \$8,154,322 for the year ended June 30, 2025.

**LSERS**

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the State Constitution. The actuarial required contribution rate for June 30, 2025 was 25.80% of annual covered payroll. Contributions to LSERS from the School Board were \$1,125,708 for the year ended June 30, 2025.

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

The net pension liabilities were measured as of June 30, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability for TRSL was based on a projection of the School Board's long-term share of contributions to TRSL relative to the projected contributions of all participating employers, actuarially determined. The School Board's proportion of the net pension liability for LSERS was based on the School Board's historical contributions.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 11. Defined Benefit Pension Plans (Continued)**

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

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportion at June 30, 2024, and the change compared to the June 30, 2023 proportion:

	<b>Net Pension Liability at June 30, 2025</b>	<b>Rate at June 30, 2025</b>	<b>Increase (Decrease) on June 30, 2025 Rate</b>
TRSL	\$ 58,355,122	0.6759%	0.0080%
LSERS	<u>5,509,925</u>	1.0864%	-0.1560%
	<u>\$ 63,865,047</u>		

The following table reflects the School Board's recognized pension expense plus the School Board's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions for each of the pension plans for the year ended June 30, 2025.

	<b>Pension Expense (Benefit)</b>	<b>Amortization</b>	<b>Total</b>
TRSL	\$ 6,785,201	\$ (1,807,230)	\$ 4,977,971
LSERS	<u>459,336</u>	<u>(71,842)</u>	<u>387,494</u>
	<u>\$ 7,244,537</u>	<u>\$ (1,879,072)</u>	<u>\$ 5,365,465</u>

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

	<b>Deferred Outflows</b>			<b>Deferred Inflows</b>		
	<b>LSERS</b>	<b>TRSL</b>	<b>Total</b>	<b>LSERS</b>	<b>TRSL</b>	<b>Total</b>
Differences between Expected and Actual Experience	\$ 133,886	\$ 3,312,138	\$ 3,446,024	\$ -	\$ -	\$ -
Changes of Assumptions	-	1,562,001	1,562,001	235,460	1,494,184	1,729,644
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	4,433,141	4,433,141	525,674	-	525,674
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	-	955,664	955,664	651,615	370,592	1,022,207
Employer Contributions Subsequent to the Measurement Date	956,153	7,792,812	8,748,965	-	-	-
<b>Total</b>	<u>\$ 1,090,039</u>	<u>\$ 18,055,756</u>	<u>\$ 19,145,795</u>	<u>\$ 1,412,749</u>	<u>\$ 1,864,776</u>	<u>\$ 3,277,525</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

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

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 net pension liability in the year ending June 30, 2026. The following table lists the pension contributions made subsequent to the measurement period for each pension plan:

	<b>Subsequent Contributions</b>
TRSL	\$ 7,792,812
LSERS	<u>956,153</u>
<b>Total</b>	<b><u>\$ 8,748,965</u></b>

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

<b>Year Ending June 30,</b>	<b>Amortization Amounts</b>		
	<b>TRSL</b>	<b>LSERS</b>	<b>Total</b>
2026	\$ (211,099)	\$ (917,052)	\$ (1,128,151)
2027	7,342,888	(139,685)	7,203,203
2028	800,096	(122,726)	677,370
2029	466,283	(99,400)	366,883
<b>Total</b>	<b><u>\$ 8,398,168</u></b>	<b><u>\$ (1,278,863)</u></b>	<b><u>\$ 7,119,305</u></b>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024 is as follows:

	TRSL	LSERS
Valuation Date	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed	Closed
Actuarial Assumptions:		
Expected Remaining Service Lives	5 Years	3 Years
Investment Rate of Return	7.25%, net of investment expense	6.80%, net of investment expense
Inflation Rate	2.40% per annum	2.50% per annum
Projected Salary Increases	2.41% - 4.85% (varies depending on duration of service)	3.75% based on 2023 experience study for the period 2018-2022
Cost-of-Living Adjustments	None	Permanent Benefit Increases (PBI) may be granted from the Permanent Benefit Increase Funding Account provided the balance is sufficient to fully fund the PBI and the plan has met the granting criteria and eligibility requirements outlined by ACT 184 of 2023.
Mortality	<p>Active Members - PUB 2010T- Below Median Employee *(amount weighted) tables for males and females, adjusted by .965 for males and by .942 for females.</p> <p>Non-Disabled Retiree/Inactive Members - Pub 2010T - Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.</p> <p>Disability Retiree Mortality - Pub2010T Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and 1.092 for females.</p> <p>These base tables are adjusted from to 2010 to 2019 (base year, representing the mid-point of the experience study) with continued future mortality improvement using the MP- 2021 improvement table on a fully generational basis.</p>	<p>Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table</p>
Termination, Disability, Retirement	Projected based on a five-year (2018 - 2022) experience study.	Projected based on a five-year (2012 - 2017) experience study.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

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

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2024:

<b>Asset Class</b>	<b>Target Asset Allocation</b>		<b>Real Rate of Return</b>	
	<b>TRSL</b>	<b>LSERS</b>	<b>TRSL</b>	<b>LSERS</b>
Domestic Equity	22.50%	39.00%	4.55%	2.66%
International Equity	11.50%	0.00%	4.29%	0.00%
Domestic Fixed Income	8.00%	26.00%	2.79%	0.97%
International Fixed Income	6.00%	0.00%	1.66%	0.00%
Alternative Investments	0.00%	23.00%	0.00%	1.81%
Private Equity	37.00%	0.00%	8.24%	0.00%
Other Private Assets	15.00%	0.00%	4.51%	0.00%
Real Assets	0.00%	12.00%	0.00%	0.60%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>N/A</b>	<b>6.04%</b>
International Fixed Income				<u>2.40%</u>
Expected Arithmetic Nominal Return				<u>8.44%</u>

N/A - Amount not Provided by Retirement System

**Discount Rate**

The discount rates used to measure the total pension liability for TRSL and LSERS were 7.25% and 6.80%, respectively.

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and member rate. Based on those assumptions, each of the pension plans' fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

**Sensitivity of the School Board's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each pension plan 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:

	<b>1.0% Decrease</b>	<b>Current Discount Rate</b>	<b>1.0% Increase</b>
School Board's Proportionate Share of the LSERS Net Pension Liability	\$ 8,386,119	\$ 5,509,925	\$ 3,044,654
School Board's Proportionate Share of the TRSL Net Pension Liability	84,569,569	58,355,122	36,315,523

**Support of Non-Employer Contributing Entities**

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2025, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$350,387 for its participation in TRSL. LSERS does not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2025.

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plans' fiduciary net position is available in the separately issued financial reports for TRSL and LSERS and can be obtained on the pension plans' respective websites or on the Louisiana Legislative Auditor's website: [www.la.la.gov](http://www.la.la.gov).

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 11. Defined Benefit Pension Plans (Continued)**

**Payables to the Pension Plan**

Payables are the School Board's legally required contributions to the pension plans. Outstanding balances will be applied the School Board's required monthly contributions. The balance due to each of the pension plans at June 30, 2025, is as follows:

	<b>Payables</b>
TRSL	\$ 483,029
LSERS	<u>33,446</u>
<b>Total</b>	<b><u>\$ 516,475</u></b>

**Note 12. Other Postemployment Benefits (OPEB)**

**Plan Description**

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

**Benefits Provided**

Medical benefits are provided to employees upon actual retirement. Most employees are covered by the TRSL, whose retirement eligibility (DROP entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 60 and 5 years of service. Employees hired on and after January 1, 2011 may not retire prior to age 60 without actuarial reduction in benefits.

The basic life insurance amounts plus the supplemental amount can be continued after retirement. The employer pays for all of the basic and 50% of the supplemental insurance amounts, but based on blended rates. Life insurance amounts are reduced by 50% at age 70.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 12. Other Postemployment Benefits (OPEB) (Continued)**

**Employees Covered by Benefit Terms**

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

Inactive Plan Members or Beneficiaries	
Currently Receiving Benefits	578
Active Plan Members	<u>618</u>
<b>Total</b>	<b><u><u>1,196</u></u></b>

**Total OPEB Liability**

The School Board's total OPEB liability is \$74,196,017 as of the measurement date June 30, 2025, the end of the fiscal year.

*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:

Inflation	2.5%	
Salary Increases	Service	Rate
	1	4.85%
	2	4.45%
	3	4.38%
	10	3.89%
	30	2.93%
Discount Rate	5.20% annually, (as of end of year measurement date)	
Healthcare Cost Trend Rates	Gretzen model, with initial trend of thereafter	
Mortality	Pub - 2010/2021	

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2025, the end of the applicable measurement period.

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 12. Other Postemployment Benefits (OPEB) (Continued)**

**Changes in the Total OPEB Liability**

Changes in the total OPEB liability for the year ended June 30, 2025 were as follows:

<b>Balances at July 1, 2024</b>	<b>\$ 75,716,374</b>
Changes for the Year	
Service Cost	2,681,029
Interest Cost	3,000,232
Increase due to Differences between Expected and Actual Experience	9,151,219
Changes of Assumptions	(12,201,577)
Benefit Payments and Net Transfers	<u>(4,151,260)</u>
Net Changes for the Year	<u>(1,520,357)</u>
<b>Balance as of June 30, 2025</b>	<b><u>\$ 74,196,017</u></b>

*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 (4.20%) or one percentage point higher (6.20%) than the current discount rate:

	<b>1.0% Decrease (4.20%)</b>	<b>Discount Rate (5.20%)</b>	<b>1.0% Increase (6.20%)</b>
Total OPEB Liability	<u>\$ 83,542,832</u>	<u>\$ 74,196,017</u>	<u>\$ 66,459,180</u>

*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 (5.0%) or one percentage point higher (7.0%) than the current healthcare trend rates:

	<b>1.0% Decrease (5.0%)</b>	<b>Current Trend (6.0%)</b>	<b>1.0% Increase (7.0%)</b>
Total OPEB Liability	<u>\$ 65,670,300</u>	<u>\$ 74,196,017</u>	<u>\$ 84,660,980</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 12. Other Postemployment Benefits (OPEB) (Continued)**

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

For the year ended June 30, 2025, the School Board recognized OPEB expense of \$3,001,554. At June 30, 2025, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between Expected and Actual Experience	\$ 15,428,873	\$ 18,745,902
Change in Assumptions	7,757,786	15,601,821
<b>Total</b>	<b>\$ 23,186,659</b>	<b>\$ 34,347,723</b>

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

<b>Year Ending June 30,</b>	<b>Amount</b>
2026	\$ (2,679,706)
2027	(7,142,697)
2028	(728,587)
2029	(610,074)

**Note 13. Commitments and Contingencies**

At June 30, 2025, the School Board was a defendant in various lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at the estimate, if any, of the amount or range of potential claims and lawsuits that have been categorized into "probable," "reasonably possible", or "remote," as defined by the GASB Codification Section C50.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 13. Commitments and Contingencies (Continued)**

Amounts of claims classified as "probable" have been accrued as claims payable, as explained in Note 10. It is the opinion of the School Board, after conferring with legal counsel for the School Board, that several of the potential claims against the School Board, while not classified as "probable," do have the reasonable possibility of an unfavorable outcome, which have also been accrued as claims payable.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School Board expects such amounts, if any, to be immaterial.

**Note 14. Sales Tax Collections**

The School Board collects five and a quarter percent (5.25%) in sales and use tax. The sales and use tax is collected by an independent contractor, who is contracted through the School Board and serves as its sales tax collector. The School Board's costs of collecting the funds are shared proportionally by the Parish Council, the Sheriff's Department, and the School Board. The sales and use tax distributed, on a cash basis, for the year ended June 30, 2025 was as follows:

	<b>Tax Rate</b>	<b>Total Collections</b>	<b>Collection Fees</b>	<b>Final Distribution</b>
School Board	2.50%	\$ 31,807,911	\$ 772,499	\$ 31,035,412
Parish Council	2.25%	27,449,483	671,433	26,778,050
Sheriff's Department	0.50%	6,361,963	155,618	6,206,345
Tourist Commission		422,159	25,304	396,855
<b>Total</b>	<b>5.25%</b>	<b>\$ 66,041,516</b>	<b>\$ 1,624,854</b>	<b>\$ 64,416,662</b>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 15. Tax Abatements**

The Industrial Tax Exemption Program (ITEP) is a full, 100% exemption from local ad valorem (property) taxes as authorized in the Louisiana Constitution of 1974, Article VII, Part 2, Section 21(F), as amended by the Governor's Executive Order No. JBE 2016-26. Participating companies are eligible to receive an initial five (5) year exemption, plus the opportunity for a five (5) year renewal, for a total of (10) years of full exemption from local property taxes. The program is available only to manufacturers. The exemption applies to all improvements to land, buildings, machinery, equipment, and any other property that is part of the manufacturing process. Maintenance capital (i.e., property replacements and refurbishments) is also eligible for the exemption. The land on which the manufacturing establishment is located is not eligible for the exemption. An advance notification of intent to apply for the tax exemption is filed with the Louisiana Office of Economic Development (LED), Office of Business Development. The LED then presents the application to the Louisiana Board of Commerce and Industry for review and approval. The applicant files an annual report with the Parish Assessor listing the exempted property so that it may be separately listed on the tax rolls. While the ITEP program is still available and being used, the recent Governor's Executive Order has placed several limitations and new criteria on the ITEP program until the statute could be revisited.

As of June 30, 2025, four industrial companies located in St. John the Baptist Parish are currently under the Industrial Tax Exemption Program. The typical term of these agreements is for 10 years, and provided ad valorem tax abatement during the year ended December 31, 2024 of approximately \$220,000.

The LED has not made any commitments as part of the agreements other than to reduce taxes. The School Board is not subject to any tax abatement agreements entered into by other governmental entities other than the LED.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Changes in the School Board's  
Net OPEB Liability and Related Ratios  
For the Year Ended June 30, 2025**

	2025	2024	2023	2022	2021	2020	2019	2018
<b>Total OPEB Liability</b>								
Service Cost	\$ 2,681,029	\$ 770,151	\$ 1,130,017	\$ 1,615,328	\$ 2,429,655	\$ 1,713,191	\$ 1,734,506	\$ 1,674,311
Interest	3,000,232	2,619,588	1,903,575	1,407,565	2,200,915	2,841,125	3,189,888	2,936,205
Differences between Expected and Actual Experience	9,151,219	5,348,222	18,197,129	758,229	(59,473,678)	(3,300,358)	(7,890,401)	2,316,466
Changes of Assumptions	(12,201,577)	(1,547,678)	(345,189)	(11,979,354)	23,623,402	17,268,590	4,537,095	(3,620,116)
Benefit Payments	(4,151,260)	(2,858,374)	(2,709,359)	(2,950,844)	(2,797,009)	(2,646,910)	(2,997,387)	(2,798,050)
<b>Net Change in OPEB Liability</b>	<b>(1,520,357)</b>	<b>4,331,909</b>	<b>18,176,173</b>	<b>(11,149,076)</b>	<b>(34,016,715)</b>	<b>15,875,638</b>	<b>(1,426,299)</b>	<b>508,816</b>
<b>Total OPEB Liability, Beginning</b>	<b>75,716,374</b>	<b>71,384,465</b>	<b>53,208,292</b>	<b>64,357,368</b>	<b>98,374,083</b>	<b>82,498,445</b>	<b>83,924,744</b>	<b>83,415,928</b>
<b>Total OPEB Liability, Ending</b>	<b>\$ 74,196,017</b>	<b>\$ 75,716,374</b>	<b>\$ 71,384,465</b>	<b>\$ 53,208,292</b>	<b>\$ 64,357,368</b>	<b>\$ 98,374,083</b>	<b>\$ 82,498,445</b>	<b>\$ 83,924,744</b>
Covered-Employee Payroll	\$ 42,931,364	\$ 30,467,814	\$ 29,580,402	\$ 31,343,919	\$ 30,333,902	\$ 33,117,946	\$ 31,844,179	\$ 32,547,947
Net OPEB Liability as a Percentage of Covered-Employee Payroll	172.82%	248.51%	241.32%	170.30%	212.16%	297.04%	259.07%	257.85%

**Notes to Schedule:**

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

See independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of School Board's Proportionate Share  
of the Net Pension Liability  
For the Year Ended June 30, 2025**

<b>For the Year Ended June 30,</b>	<b>Employer's Proportion of the Net Pension Liability</b>	<b>Employer's Proportionate Share of the Net Pension Liability</b>	<b>Employer's Covered Payroll</b>	<b>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</b>	<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>
<b>Teacher's Retirement System of Louisiana</b>					
2025	0.675900%	\$ 58,355,122	\$ 39,672,250	147%	76.00%
2024	0.667880%	60,372,078	36,631,097	165%	74.30%
2023	0.652880%	62,332,544	34,153,279	183%	72.40%
2022	0.767140%	40,955,798	39,124,054	105%	83.90%
2021	0.779970%	86,760,956	38,546,217	225%	65.60%
2020	0.747787%	74,215,242	37,834,666	196%	68.60%
2019	0.754061%	74,109,265	36,080,046	205%	68.20%
2018	0.714060%	73,204,349	33,652,839	218%	65.60%
2017	0.716570%	84,103,727	33,637,627	250%	59.90%
2016	0.738248%	79,378,471	34,972,099	227%	62.50%
<b>Louisiana School Employees' Retirement System</b>					
2025	1.086449%	\$ 5,509,925	\$ 4,073,571	135%	82.06%
2024	1.242408%	7,516,392	4,292,362	175%	78.48%
2023	1.184101%	7,874,241	3,820,951	206%	76.31%
2022	1.152701%	5,478,983	3,544,329	155%	82.50%
2021	1.243148%	9,988,158	3,654,394	273%	69.67%
2020	1.175090%	8,226,356	3,453,933	238%	73.50%
2019	1.228161%	8,205,802	3,507,243	234%	74.40%
2018	1.215070%	7,775,561	3,473,701	224%	75.00%
2017	1.175494%	8,867,307	3,341,768	265%	70.09%
2016	1.178312%	7,471,995	3,327,727	225%	74.49%

**Notes to Schedule:**

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

See independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of School Board's Contributions  
for Pension Plans  
For the Year Ended June 30, 2025**

<b>For the Year Ended June 30,</b>	<b>Contractually Required Contribution</b>	<b>Contributions in Relation to Contractually Required Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>Employer's Covered Payroll</b>	<b>Contributions as a Percentage of Covered Employee Payroll</b>
<b>Teacher's Retirement System of Louisiana</b>					
2025	\$ 8,154,332	\$ 8,154,332	\$ -	\$ 36,861,282	22.1%
2024	9,371,344	9,371,344	-	39,672,250	23.6%
2023	9,084,512	9,084,512	-	36,631,097	24.8%
2022	8,606,626	8,606,626	-	34,153,279	25.2%
2021	10,093,748	10,093,748	-	39,124,054	25.8%
2020	10,021,984	10,021,984	-	38,546,217	26.0%
2019	10,099,075	10,099,075	-	37,834,666	26.7%
2018	9,597,292	9,597,292	-	36,080,046	26.6%
2017	8,614,228	8,614,228	-	33,652,839	25.6%
2016	8,875,031	8,875,031	-	33,637,627	26.4%
<b>Louisiana School Employees' Retirement System</b>					
2025	\$ 1,125,708	\$ 1,125,708	\$ -	\$ 4,198,426	26.8%
2024	1,107,843	1,107,843	-	4,073,571	27.2%
2023	1,159,797	1,159,797	-	4,202,163	27.6%
2022	1,194,574	1,194,574	-	3,820,951	31.3%
2021	1,011,830	1,011,830	-	3,544,529	28.5%
2020	1,074,392	1,074,392	-	3,654,394	29.4%
2019	967,712	967,712	-	3,453,933	28.0%
2018	967,999	967,999	-	3,507,243	27.6%
2017	949,605	949,605	-	3,473,701	27.3%
2016	1,009,214	1,009,214	-	3,341,768	30.2%

See independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Budgetary Comparison Schedules  
Major Fund Descriptions  
General Fund and Major Special Revenue Funds  
with Legally Adopted Annual Budgets  
For the Year Ended June 30, 2025**

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**GENERAL FUND**

The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

**SPECIAL REVENUE FUNDS**

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

Other Federal Programs Fund - The Other Federal Programs Fund is used to account for all federal programs except for the Child Nutrition Program, Title I, and Title II. The main revenue sources are the Education Stabilization Fund, Individuals with Disabilities Education Act, IDEA Preschool, and Headstart.

Improving America's Schools Act (Title I) Fund - Title I is a program to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children. This fund also includes activity for the Title II and Title III programs.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Budgetary Comparison Schedule  
General Fund  
For the Year Ended June 30, 2025**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Favorable (Unfavorable)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Local Sources	\$ 57,556,543	\$ 61,831,249	\$ 57,513,530	\$ (4,317,719)
State Sources	22,480,456	25,699,583	22,807,925	(2,891,658)
Federal Sources	5,450,000	-	4,652,249	4,652,249
<b>Total Revenues</b>	<b>85,486,999</b>	<b>87,530,832</b>	<b>84,973,704</b>	<b>(2,557,128)</b>
<b>Expenditures</b>				
Current				
Instruction	40,606,573	40,991,523	40,645,949	345,574
Support Services	42,737,558	35,490,784	35,650,055	(159,271)
Capital Outlay	1,000	319,532	402,721	(83,189)
Debt Service				
Principal Retirement	862,692	877,808	307,692	570,116
Interest and Bank Charges	-	-	570,699	(570,699)
<b>Total Expenditures</b>	<b>84,207,823</b>	<b>77,679,647</b>	<b>77,577,116</b>	<b>102,531</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>1,279,176</b>	<b>9,851,185</b>	<b>7,396,588</b>	<b>(2,454,597)</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds of Bond Issuance	-	-	4,742,653	(4,742,653)
Transfers Out	-	(3,711,273)	(3,385,740)	325,533
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(3,711,273)</b>	<b>1,356,913</b>	<b>(4,417,120)</b>
<b>Net Change in Fund Balance</b>	<b>1,279,176</b>	<b>6,139,912</b>	<b>8,753,501</b>	<b>2,613,589</b>
<b>Fund Balance, Beginning</b>	<b>35,521,521</b>	<b>35,521,521</b>	<b>35,521,521</b>	<b>-</b>
<b>Fund Balance, Ending</b>	<b>\$ 36,800,697</b>	<b>\$ 41,661,433</b>	<b>\$ 44,275,022</b>	<b>\$ 2,613,589</b>

See notes to required supplementary information and independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Budgetary Comparison Schedule  
Other Federal Programs Special Revenue Fund  
For the Year Ended June 30, 2025**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Favorable (Unfavorable)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
State Sources	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,968,599	8,161,940	8,716,868	554,928
<b>Total Revenues</b>	<b>12,968,599</b>	<b>8,161,940</b>	<b>8,716,868</b>	<b>554,928</b>
<b>Expenditures</b>				
Current				
Instruction	12,767,047	10,587,668	8,190,142	2,397,526
Support Services	196,552	357,927	487,639	(129,712)
Non-Instructional	5,000	31,249	-	31,249
Capital Outlay	-	-	2,896,859	(2,896,859)
<b>Total Expenditures</b>	<b>12,968,599</b>	<b>10,976,844</b>	<b>11,574,640</b>	<b>(597,796)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>-</b>	<b>(2,814,904)</b>	<b>(2,857,772)</b>	<b>(42,868)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	2,814,904	2,857,772	42,868
Transfers Out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>2,814,904</b>	<b>2,857,772</b>	<b>42,868</b>
<b>Net Change in Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to required supplementary information and independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Budgetary Comparison Schedule  
Improving America's Schools Act (Title I) Fund  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>Revenues</b>				
State Sources	\$ -	\$ -	\$ -	\$ -
Federal Sources	3,095,818	3,096,118	3,911,312	815,194
<b>Total Revenues</b>	<b>3,095,818</b>	<b>3,096,118</b>	<b>3,911,312</b>	<b>815,194</b>
<b>Expenditures</b>				
Current				
Instruction	2,684,778	3,230,947	3,648,288	(417,341)
Support Services	411,040	761,540	790,992	(29,452)
Non-Instructional	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<b>3,095,818</b>	<b>3,992,487</b>	<b>4,439,280</b>	<b>(446,793)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>-</b>	<b>(896,369)</b>	<b>(527,968)</b>	<b>368,401</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	896,369	527,968	(368,401)
Transfers Out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>896,369</b>	<b>527,968</b>	<b>(368,401)</b>
<b>Net Change in Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to required supplementary information and independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Notes to Required Supplementary Information  
For the Year Ended June 30, 2025**

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**Note 1. Budgetary Basis of Accounting**

Budgets for the General Fund and Special Revenue Funds are legally adopted by the School Board on a basis consistent with generally accepted accounting principles.

## **OTHER SUPPLEMENTARY INFORMATION**

**COMBINING NON-MAJOR GOVERNMENTAL FUNDS -  
BY FUND TYPE**

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Non-Major Funds  
Fund Descriptions**

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**NON-MAJOR SPECIAL REVENUE FUNDS**

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

**School Lunch/Breakfast Fund** - The School Lunch/Breakfast Fund accounts for the operation of the school food service programs in the parish school system during the regular school term. 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 to provide learning experiences that will improve children's food habits with the ultimate goal of physically-fit adults.

**Student Activities** - The Student Activities fund accounts for funds received and incurred at each school.

**NON-MAJOR CAPITAL PROJECTS FUNDS**

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. 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. Separate Capital Projects Funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds.

**Construction Projects II Fund** - This fund is used to account for the proceeds and use of a one-third of the one percent sales and use tax dedicated to capital acquisition and improvements. It also accounts for the proceeds and use of a sales tax revenue bond dedicated for the purpose of making capital improvements to the School Board.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Non-Major Funds  
Fund Descriptions (Continued)**

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**NON-MAJOR DEBT SERVICE FUND**

The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Debt Service Funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in Debt Service Fund.

**Sinking Fund II** - This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Non-Major Governmental Funds  
Combining Balance Sheet - By Fund Type  
June 30, 2025**

	<b>Special Revenue Funds</b>		<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total Non-Major Governmental Funds</b>
	<b>School Lunch/ Breakfast</b>	<b>Student Activities</b>	<b>Sinking Fund II</b>	<b>Construction Projects II Fund</b>	
<b>Assets</b>					
Cash and Cash Equivalents	\$ 1,141,693	\$ 467,154	\$ 1,278,181	\$ 13,112,564	\$ 15,999,592
Interfund Receivables	-	-	-	593,801	593,801
Due from Other Governments	403,874	-	-	-	403,874
Inventory	168,788	-	-	-	168,788
<b>Total Assets</b>	<b>\$ 1,714,355</b>	<b>\$ 467,154</b>	<b>\$ 1,278,181</b>	<b>\$ 13,706,365</b>	<b>\$ 17,166,055</b>
<b>Liabilities</b>					
Accounts, Salaries, and Other Payables	\$ 257,326	\$ (1,626)	\$ -	\$ 236,273	\$ 491,973
Interfund Payables	764,229	-	993,302	25,466	1,782,997
<b>Total Liabilities</b>	<b>1,021,555</b>	<b>(1,626.00)</b>	<b>993,302</b>	<b>261,739</b>	<b>2,274,970</b>
<b>Fund Balances</b>					
Nonspendable	168,788	-	-	-	168,788
Restricted	-	468,780	284,879	13,444,626	14,198,285
Unassigned	524,012	-	-	-	524,012
<b>Total Fund Balances</b>	<b>692,800</b>	<b>468,780</b>	<b>284,879</b>	<b>13,444,626</b>	<b>14,891,085</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,714,355</b>	<b>\$ 467,154</b>	<b>\$ 1,278,181</b>	<b>\$ 13,706,365</b>	<b>\$ 17,166,055</b>

See independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Non-Major Governmental Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2025**

	<u>Special Revenue Funds</u>		<u>Debt Service</u>	<u>Capital Projects</u>	
	<u>School Lunch/ Breakfast</u>	<u>Student Activities</u>	<u>Sinking Fund II</u>	<u>Construction Projects II Fund</u>	<u>Total Non-Major Governmental Funds</u>
<b>Revenues</b>					
Local Sources					
Taxes					
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ 4,153,211	\$ 4,153,211
Interest Earnings	-	-	27,238	231,867	259,105
Student Activities	-	474,870	-	-	474,870
Charges for Services	155,744	-	-	-	155,744
<b>Total Local Sources</b>	<b>155,744</b>	<b>474,870</b>	<b>27,238</b>	<b>4,385,078</b>	<b>5,042,930</b>
State Sources					
Minimum Foundation Program	45,595	-	-	-	45,595
<b>Total State Sources</b>	<b>45,595</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,595</b>
Federal Sources	4,517,485	-	-	-	4,517,485
<b>Total Revenues</b>	<b>4,718,824</b>	<b>474,870</b>	<b>27,238</b>	<b>4,385,078</b>	<b>9,606,010</b>
<b>Expenditures</b>					
Current					
Instruction	-	-	-	-	-
Support Services	4,767,850	517,116	750	1,650,331	6,936,047
Capital Outlay	82,130	-	-	113,186	195,316
Debt Service					
Principal Retirement	-	-	945,000	-	945,000
Interest and Bank Charges	-	-	263,213	-	263,213
<b>Total Expenditures</b>	<b>4,849,980</b>	<b>517,116</b>	<b>1,208,963</b>	<b>1,763,517</b>	<b>8,339,576</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(131,156)</b>	<b>(42,246)</b>	<b>(1,181,725)</b>	<b>2,621,561</b>	<b>1,266,434</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	1,207,088	-	1,207,088
Transfers Out	-	-	-	(1,207,088)	(1,207,088)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>1,207,088</b>	<b>(1,207,088)</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(131,156)</b>	<b>(42,246)</b>	<b>25,363</b>	<b>1,414,473</b>	<b>1,266,434</b>
<b>Fund Balances, Beginning</b>	<b>823,956</b>	<b>511,026</b>	<b>259,516</b>	<b>12,030,153</b>	<b>13,624,651</b>
<b>Fund Balances, Ending</b>	<b>\$ 692,800</b>	<b>\$ 468,780</b>	<b>\$ 284,879</b>	<b>\$ 13,444,626</b>	<b>\$ 14,891,085</b>

See independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Compensation Paid to School Board Members  
For the Year Ended June 30, 2025**

<b>Board Member</b>	<b>Amount</b>
Shawn Wallace, Vice President	\$ 10,300
Sherry DeFrancesch	9,600
Albert Burl, III	9,600
Debra Schum, President	10,100
Charo Holden	9,600
Nia Mitchell	9,600
Lindsey Vicknair	9,600
Patricia Triche	9,600
Samuel Mamou	9,600
Jennifer Frizzell	9,600
Raydel Morris	9,600
<b>Total</b>	<b>\$ 106,800</b>

See independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Compensation, Benefits, and Other Payments  
to Agency Head  
For the Year Ended June 30, 2025**

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The schedule of compensation paid to the Superintendent is presented in compliance with Act 706 of the 2014 Regular Session of the Louisiana Legislature (R.S. 24:513(A)(3)). The Act requires total compensation, reimbursements, and benefits of an agency head or political subdivision head or chief executive officer be reported.

**Agency Head**

Dr. Cleo Perry, Superintendent

<b>Purpose</b>	<b>Amount</b>
Salary	\$175,571
Benefits - Insurance	\$25,025
Benefits - Retirement	\$40,347
Benefits - Other	\$0
Car Allowance	\$12,000
Vehicle Provided by Government	\$0
Per Diem	\$0
Reimbursements	\$0

See independent auditor's report.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Collections, Distributions, and Costs of Collections  
For the Year Ended June 30, 2025**

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<b>1 Collections</b>	
a. Sales and Use Tax	\$ 66,041,516
b. All Other Taxes	-
c. Interest	
d. Penalties	-
e. Fees	-
<b>Total Collections Received</b>	<u>66,041,516</u>
f. Less Collections Received and Held in Escrow	-
<b>Total Collections Available for Disbursement</b>	<u>66,041,516</u>
<b>2 Amounts Disbursed To Each Local Taxing Authority (Net of Collection Costs)</b>	
St. John the Baptist Parish School Board	31,035,412
St. John the Baptist Parish Government	26,778,050
St. John the Baptist Parish Sheriff	6,206,345
St. John the Baptist Parish Tourist Commission	396,855
<b>Total Amounts Disbursed to Local Taxing Authorities</b>	<u>64,416,662</u>
<b>3 Total Amount Retained by Collector</b>	<u>1,624,854</u>
<b>4 Amounts Disbursed for Costs of Collection</b>	
a. Collector Employee Salaries	-
b. Collector Employee Benefits	-
c. Contracted Collector Services	1,624,854
d. All Other Costs of Collection	-
<b>Total Amounts Disbursed for Costs of Collection</b>	<u>1,624,854</u>
<b>5 Balance in Excess (Deficiency) of Costs of Collection</b>	<u><u>-</u></u>

See independent auditor's report.

**SINGLE AUDIT SECTION**



**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

To the Board Members of the  
St. John the Baptist Parish School Board  
Reserve, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. John the Baptist Parish School Board (the School Board) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated May 14, 2026.

**Report on Internal Control Over Financial Reporting**

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

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

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

#### **Report on Compliance and Other Matters**

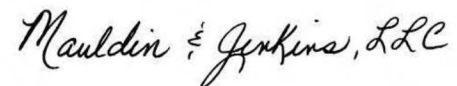
As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as items 2025-002.

#### **School Board's Response to Findings**

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

#### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Covington, LA  
May 14, 2026



**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM  
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE  
AS REQUIRED BY THE UNIFORM GUIDANCE**

Independent Auditor's Report

To the Board Members of the  
St. John the Baptist Parish School Board  
Reserve, Louisiana

**Report on Compliance for Each Major Federal Program**

**Opinion on Each Major Federal Program**

We have audited the St. John the Baptist Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2025. The School Board's major federal programs are identified in the summary of 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 types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

**Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the 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 ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with 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 Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with 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 judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Board's internal control over compliance requirements relevant to the audit and design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

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

### **Other Matters**

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2025-002.

### **School Board's Response to Findings**

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

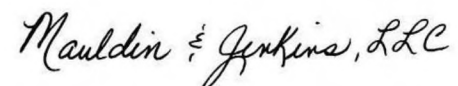
### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. 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 Louisiana Legislative Auditor as a public document.



Covington, LA  
May 14, 2026

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2025**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Federal Expenditures	Passed Through to Subrecipients
<b><u>U.S. Department of Agriculture</u></b>				
Passed through Louisiana Department of Education:				
<u>Child Nutrition Cluster:</u>				
Non-Cash Assistance				
National School Lunch Program	10.555	None	\$ 273,420	\$ -
National School Lunch Program	10.555	None	3,065,101	-
National Breakfast Program	10.553	None	1,090,557	-
Total Child Nutrition Cluster			4,429,078	-
<b>Total U.S. Department of Agriculture</b>			4,429,078	-
 <b><u>U.S. Department of Health and Human Services</u></b>				
Direct Program - Administration for Children, Youth and Families -				
<u>Head Start Cluster:</u>				
Head Start	93.600	None	1,817,103	-
Total Head Start Cluster			1,817,103	-
Passed through Louisiana Department of Education:				
<u>Child Care and Development Fund Cluster:</u>				
Child Care and Development Block Grant	93.575	28-21-COLG-48	11,100	-
Total Child Care and Development Fund Cluster			11,100	-
Passed through Louisiana Department of Family Support:				
Temporary Assistance for Needy Families	93.558	28-17-36-48-344	53,745	-
<b>Total U.S. Department of Health and Human Services</b>			1,881,948	-
 <b><u>U.S. Department of Education</u></b>				
Passed through Louisiana Department of Education:				
Career and Technical Education - Basic Grants to States	84.048	25CPS	79,279	-
<u>Special Education Cluster:</u>				
Grants to States	84.027	25IB	2,167,003	-
Preschool Grants	84.173	25EFFF0	91,773	-
Total Special Education Cluster			2,258,776	-
Improving America's School Act				
Title I - Grants to Local Educational Agencies	84.010	25T1	3,340,992	-
Title I - Grants to Local Educational Agencies - Redesign 1003a	84.010	25	414,272	-
Supporting Effective Instruction State Grants	84.367	25T2	378,841	-
English Language Acquisition State Grants	84.365	25T3	61,856	-
Comprehensive Literacy Development	84.371	None	285,494	-
Student Support and Academic Enrichment Program	84.424	25TS	95,020	-
			4,576,475	-

See notes to schedule of expenditures of federal awards.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Expenditures of Federal Awards (Continued)  
For the Year Ended June 30, 2025**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Federal Expenditures	Passed Through to Subrecipients
<b><u>U.S. Department of Education (Continued)</u></b>				
Elementary and Secondary School Emergency Relief ESSER III Formula - Covid 19	84.425U	21E3F	3,640,427	-
			3,640,427	-
<b>Total U.S. Department of Education</b>			10,554,957	-
<b><u>U.S. Department of Homeland Security</u></b>				
Passed through Louisiana Governor's Office of Homeland Security and Emergency Preparedness:				
Disaster Grants - Public Assistance (Presidentially Public Assistance Grant - Covid-19)	97.036	FEMA-DR-4480	53,419	-
<b>Total U.S. Department of Homeland Security</b>			53,419	-
<b>Total Expenditures of Federal Awards</b>			\$ 16,919,402	\$ -

See notes to schedule of expenditures of federal awards.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2025**

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**Note 1. General**

The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of the St. John the Baptist Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2025. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed through other government agencies. The commodities received, which are non-cash revenues, are valued using prices provided by the United States Department of Agriculture. The School Board has elected not to use the 10% de minimus indirect rate allowed under the Uniform Guidance.

**Note 2. Summary of Significant Accounting Policies**

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the notes to the basic financial statements of the School Board's Annual Financial Report. Such expenditures are recognized following, as applicable, the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3. Accrued Reimbursement**

Various reimbursement procedures are used for federal awards received by the School Board. Consequently, timing differences between expenditures and program reimbursements may exist at the end of the year, resulting in differences between the expenditures reported on the schedule of expenditures of federal awards and the amount of revenues reported under federal sources on the statement of revenues, expenditures, and changes in fund balances.

**Note 4. Loans**

The School Board did not expend federal awards related to loans or loan guarantees during the year.

**Note 5. Federally Funded Insurance**

The School Board has no federally funded insurance.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2025**

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**PART I. SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

- |  |            |
|--|------------|
| 1. Type of auditor's report  | Unmodified |
| 2. Internal control over financial reporting                                     |            |
| a. Material weaknesses identified?   | No         |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes        |
| c. Noncompliance material to the financial statements noted?                     | Yes        |

Federal Awards

- |   |            |
|---|------------|
| 3. Internal control over major programs   |            |
| a. Material weaknesses identified?  | No         |
| b. Significant deficiencies identified not considered to be material weaknesses?          | None Noted |
| 4. Type of auditor's report issued on compliance for each major program                   | Unmodified |
| 5. Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | Yes        |
| 6. Identification of major programs   |            |

<u>Program</u>	<u>Assistance Listing Number</u>
Head Start Cluster	93.600
Special Education Cluster	84.027/84.173
Title I - Grants to Local Educational Agencies	84.010

- |   |           |
|---|-----------|
| 7. Dollar threshold used to distinguish between Type A and B programs | \$750,000 |
| 8. Auditee qualified as a low-risk auditee under 2 CFR 200.520        | No        |

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended June 30, 2025**

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**Part II. FINDINGS - FINANCIAL STATEMENT AUDIT**

**2025-001 Accounting Records**

*Criteria:* Timely and accurate financial reporting is dependent on effective internal controls over financial reporting, including the availability of complete, consistent, and sufficiently organized accounting records.

*Condition:* During our engagement, we identified that the School Board's financial records lacked the completeness, consistency, and organization necessary to support timely financial reporting.

*Cause:* Turnover within the School Board's finance department, combined with insufficient staffing levels, contributed to the deficiencies in recordkeeping.

*Effect:* The lack of complete and organized records resulted in untimely financial reporting.

*Recommendation:* We recommend that management implement a plan to ensure that accounting records are complete, consistent, and sufficiently organized to support timely financial reporting.

*Management's Response:* Management will institute such a plan.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended June 30, 2025**

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**2025-002 Late Audit Submission**

*Criteria:* Louisiana Revised Statute 24:513 requires the audit report of local auditees to be completed within six months of the close of the local auditee's fiscal year. Uniform Grant Guidance requires that single audit submissions be submitted within nine months of the close of the fiscal year.

*Condition:* The School Board failed to meet the 6 month requirement and did not submit its single audit submission within the 9 month requirement.

*Cause:* Turnover within the finance department along with other documented control issues.

*Effect:* Noncompliance with LRS 24:513.

*Recommendation:* We recommend that management implement a plan to ensure timely reporting.

*Management's Response:* Management will institute such a plan.

**Part III. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS  
AUDIT**

None.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Summary Schedule of Prior Year Audit Findings and Questioned Costs  
For the Year Ended June 30, 2025**

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**2024-001 Accounting Records**

This finding has not been resolved. See current year finding 2025-001

**2024-004 Late Audit Submission**

This finding has not been resolved. See current year finding 2025-002.

**2024-003 Sexual Harassment**

This finding has been resolved.

**2024-004 Ethics**

This finding has been resolved.

**ST. JOHN THE BAPTIST PARISH  
SCHOOL BOARD  
RESERVE, LOUISIANA**

Agreed-Upon Procedures  
R.S. 24:514 - Performance and Statistical Data

June 30, 2025

<b>Contents</b>	<b>Schedule</b>	<b>Page</b>
<b>Independent Accountant's Report on Applying Agreed-Upon Procedures</b>		1 - 3
<hr/>		
<b>Schedules Required by Louisiana State Law (R.S. 24:514 - Performance and Statistical Data)</b>		4
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	1	5
Class Size Characteristics	2	6
<b>Management's Response</b>		7



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

To the Board Members of  
St. John the Baptist Parish School Board,  
the Louisiana Department of Education,  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of St. John the Baptist Parish School Board (the School Board) for the year ended June 30, 2025. The School Board's management is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 30 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures
  - Total General Fund Equipment Expenditures
  - Total Local Taxation Revenue
  - Total Local Earnings on Investment in Real Property
  - Total State Revenue in Lieu of Taxes
  - Nonpublic Textbook Revenue
  - Nonpublic Transportation Revenue

**Results:** No exceptions found as a result of these procedures.

Class Size Characteristics (Schedule 2)

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

**Results:** Four of the sampled classes were not properly classified on the schedule. No other exceptions found as a result of these procedures.

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

3. We obtained October 1<sup>st</sup> 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.

**Results:** No exceptions found as a result of these procedures.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30<sup>th</sup> 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).

**Results:** The salary of four of the individuals selected were not properly included on the PEP data. No other exceptions found as a result of these procedures.

\* \* \* \* \*

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

We are required to be independent of the 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 control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Mauldin & Jenkins, LLC*

Covington, LA  
May 14, 2026

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Schedules Required by Louisiana State Law  
(R.S. 24:514 - Performance and Statistical Data)  
As of and for the Year Ended June 30, 2025**

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

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

**Schedule 2 - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1 - 20, 21 - 26, 27 - 33, and 34+ students. This data is currently reported to the Legislature Auditor in the Annual School Report (ASR).

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
As of and for the Year Ended June 30, 2025**

**Schedule 1**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures		
Teacher and Student Interaction Activities		
Classroom Teacher Salaries	\$ 20,236,334	
Other Instructional Staff Activities	5,218,958	
Instructional Staff Employee Benefits	13,214,808	
Purchased Professional and Technical Services	324,065	
Instructional Materials and Supplies	1,112,976	
Instructional Equipment	17,703	
Total Teacher and Student Interaction Activities		\$ 40,124,844
Other Instructional Activities		480,285
Pupil Support Activities	5,148,242	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		5,148,242
Instructional Staff Services	916,923	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		916,923
School Administration	4,762,878	
Less: Equipment for School Administration	-	
Net School Administration		4,762,878
Total General Fund Instructional Expenditures		\$ 51,433,172
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		\$ 344,553

**Certain Local Revenue Sources**

Local Taxation Revenue		
Constitutional Ad Valorem Taxes	\$ 3,465,571	
Renew able Ad Valorem Tax	24,668,389	
Debt Service Ad Valorem Tax	9,944,158	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	1,210,740	
Sales and Use Taxes	31,149,337	
Total Local Taxation Revenue		\$ 70,438,195
Local Earnings on Investment in Real Property		
Earnings from 16 <sup>th</sup> Section Property	\$ -	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property	\$ -	
State Revenue in Lieu of Taxes		
Revenue Sharing - Constitutional Tax	\$ 55,393	
Revenue Sharing - Other Taxes	116,493	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	68,419	
Total State Revenue in Lieu of Taxes	\$ 240,305	
Nonpublic Textbook Revenue	\$ -	
Nonpublic Transportation Revenue	\$ 29,269	

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD  
RESERVE, LOUISIANA  
Class Size Characteristics  
As of October 1, 2024**

**Schedule 2**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	60%	116	29%	56	11%	22	0%	0
Elementary Activity Classes	46%	12	46%	12	8%	2	0%	0
Middle/Jr. High	0%	0	0%	0	0%	0	0%	0
Middle/Jr. High Activity Classes	0%	0	0%	0	0%	0	0%	0
High	42%	178	21%	92	33%	140	4%	18
High Activity Classes	31%	14	14%	6	24%	11	31%	14
Combination	48%	697	42%	625	10%	142	0%	3
Combination Activity Classes	41%	124	47%	143	11%	35	1%	4

**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.

## **SJBSB BESE AUP - Management's Response**

### **Procedure 2 – Class Size Characteristics**

#### Description of Finding:

Four of the sampled classes were not properly classified on the schedule.

#### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding as stated in the report.

#### Corrective Action:

Internal procedures are being reviewed to ensure that class size data and information is accurate as submitted.

### **Procedure 4 - Public School Staff Data: Average Salaries**

#### Description of Finding:

The information for two individuals sampled did not agree to the supporting documentation.

#### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding as stated in the report.

#### Corrective Action:

Internal procedures are being reviewed to ensure that this data and information is accurate as submitted.



## AGREED-UPON PROCEDURES REPORT

St. John the Baptist Parish  
School Board

Independent Accountant's Report  
On Applying Agreed-Upon Procedures

**For the Period July 1, 2024 - June 30, 2025**

To the Board Members of the  
St. John the Baptist Parish School Board  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the St. John the Baptist Parish School Board's (the School Board) control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year July 1, 2024 through June 30, 2025. The 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 the LLA's SAUPs for the fiscal year July 1, 2024 through June 30, 2025. Additionally, the LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and results are as follows:

### **1) *Written Policies and Procedures***

---

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
  - i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

- ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
- iii. **Disbursements**, including processing, reviewing, and approving.
- iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/ verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

**Results:** The following elements were missing from the School Board's written policies and procedures: Credit Cards - no policy; Ethics - items (2), (3), and (4); and Prevention of Sexual Harassment - item (3). No other exceptions were found as a result of this procedure.

## **2) Board or Finance Committee**

---

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
  - iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
  - iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

**Results:** No reference to the monthly budget-to-actual comparisons observed in the minutes. No reference to the progress of resolving audit finding(s) observed in the minutes. No other exceptions were found as a result of this procedure.

## **3) Bank Reconciliations**

---

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

**Results:** No exceptions were found as a result of these procedures.

#### **4) Collections (excluding electronic funds transfers)**

---

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
- i. Employees responsible for cash collections do not share cash drawers/registers;
  - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
  - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
  - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits, and:
- i. Observe that receipts are sequentially pre-numbered.
  - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - iii. Trace the deposit slip total to the actual deposit per the bank statement.
  - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
  - v. Trace the actual deposit per the bank statement to the general ledger.

**Results:** No exceptions were found as a result of this procedure.

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

---

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
  - ii. At least two employees are involved in processing and approving payments to vendors;
  - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
  - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
  - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- [Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]*
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
  - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. *Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.*

**Results:** No exceptions were found as a result of these procedures.

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

---

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- 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 (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
  - ii. Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

**Results:** There is no evidence that the monthly statements and supporting documentation selected were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. Additionally, copies of itemized receipts could not be provided to identify precisely what was purchased and there was insufficient evidence provided regarding documentation of business/public purpose. No other exceptions were found as a result of this procedure.

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

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- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
  - i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov));

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A (vii); and
- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

**Results:** No exceptions were found as a result of these procedures.

## **8) Contracts**

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- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and
  - i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
  - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);
  - iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
  - iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

**Results:** No exceptions were found as a result of these procedures.

## **9) Payroll and Personnel**

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- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and:
  - i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
  - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
  - iv. Observe whether the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

**Results:** Insufficient evidence was provided to determine if the supervisors approved the attendance and leave of the selected employees. No other exceptions were found as a result of these procedures.

## **10) Ethics**

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- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and:
- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
  - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

**Results:** Two of the selected employees did not complete the required training. No other exceptions were found as a result of these procedures.

## **11) Debt Service**

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

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

**Results:** No exceptions were found as a result of these procedures.

## ***12) Fraud Notice***

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- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the Legislative Auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

**Results:** No exceptions were found as a result of these procedures.

## ***13) Information Technology Disaster Recovery/Business Continuity***

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- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
- i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
  - ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
  - iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
- i. Hired before June 9, 2020 - completed the training; and
  - ii. Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment

**Results:** We performed the procedure and discussed the results with management.

#### ***14) Prevention of Sexual Harassment***

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- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1<sup>st</sup>, and observe that the report includes the applicable requirements of R.S. 42:344:
- iii. Number and percentage of public servants in the agency who have completed the training requirements;
  - iv. Number of sexual harassment complaints received by the agency;
  - v. Number of complaints which resulted in a finding that sexual harassment occurred;
  - vi. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
  - vii. Amount of time it took to resolve each complaint.

**Results:** Three of the selected employees did not complete the required training. No report was prepared for the fiscal year. No other exceptions were found as a result of these procedures.

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

We are required to be independent of the 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 on those C/C areas identified in LLA's SAUP, and the results 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.

*Mauldin & Jenkins, LLC*

Covington, LA  
May 14, 2026

## **SJBSB Statewide AUP – Management’s Response**

### **Procedure 1 – Written Policies and Procedures**

#### Description of Finding:

The auditors noted that several elements were missing from the School Board’s written policies and procedures with regard to credit cards, ethics, and sexual harassment.

#### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding.

#### Corrective Action:

An internal review will be conducted on the aforementioned policies and procedures to ensure that the proper elements are in place for future testing and review.

### **Procedure 2 – Board or Finance Committee**

#### Description of Finding:

No reference to the monthly budget-to-actual comparisons observed in the minutes.

#### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding.

#### Corrective Action:

Internal procedures are being developed to ensure that budget-to-actual reports are provided to the appropriate board/committee on a monthly basis and captured in the meeting minutes.

### **Procedure 6 – Credit Cards**

#### Description of Finding:

Insufficient evidence of review of monthly statements along with insufficient evidence for purchases made.

#### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding.

#### Corrective Action:

Internal procedures will be implemented to ensure that sufficient documentation is retained to evidence the review of credit card transactions by an individual who does not have access to the respective credit cards. Further, an internal review will be conducted with the objective of understanding roles and responsibilities for key financial processes in place and identifying process needs due to shifts in personnel. Identified needs will be evaluated both in consideration of the current operational structure as well as opportunities for enhancements to financial processes that foster strong internal controls and timely financial reporting. Once the assessment is complete, a prioritized plan will be developed to address financial processes and internal controls.

## **Procedure 9 – Payroll and Personnel**

### Description of Finding:

Insufficient evidence documenting supervisory approval.

### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding.

### Corrective Action:

Internal procedures have been implemented to ensure management review and approvals for payroll processing and filing of returns timely. Further, an internal review will be conducted with the objective of understanding roles and responsibilities for key financial processes in place and identifying process needs due to shifts in personnel. Identified needs will be evaluated both in consideration of the current operational structure as well as opportunities for enhancements to financial processes that foster strong internal controls and timely financial reporting. Once the assessment is complete, a prioritized plan will be developed to address financial processes and internal controls.

## **Procedure 10 – Ethics**

### Description of Finding:

No evidence two selected employees completed the one hour of ethics training.

### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding.

### Corrective Action:

Internal procedures are being developed to ensure that proper procedures are in place to ensure each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.

## **Procedure 14 – Sexual Harassment**

### Description of Finding:

No evidence three selected employees completed the proper training. Report was not timely prepared

### Statement of Concurrent or Nonconcurrency:

We are in agreement with this finding.

### Corrective Action:

Internal procedures are being developed to ensure that proper procedures are in place to ensure each employee/official completed one hour of training during the calendar year as required by R.S. 42:343. Additionally, internal procedures are being developed to ensure that the annual sexual harassment report for each respective period is completed and dated before February 1 and included the required content as required by R.S. 42:344.