

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**

*Monroe, Louisiana*

*Financial Report  
For the Year Ended June 30, 2025*



**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

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**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

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**INDEPENDENT AUDITORS' REPORT**

To the Workforce Development Board SDA-83, Inc.  
Monroe, Louisiana

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

***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Workforce Development Board SDA-83, Inc. (the Board), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Board's 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 and each major fund of the Board as of June 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

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

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, 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 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.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 Board's ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 6 be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Board's basic financial statements. The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head; Combined Schedule of Expenses, Object Basis - Special Revenue Funds; Combined Schedule of Revenues, Expenses, and Changes in Fund Balances, by Parish, by Cost Category; and Schedule of Expenditures of Federal Awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other information used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits, and Other Payments to Agency Head; Combined Schedule of Expenses, Object Basis - Special Revenue Funds; Combined Schedule of Revenues, Expenses, and Changes in Fund Balances, by Parish, by Cost Category; and 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 December 3, 2025, on our consideration of the Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board's internal control over financial reporting and compliance.

*Cameron Hines & Company (APAC)*

West Monroe, Louisiana  
December 3, 2025

**REQUIRED SUPPLEMENTARY INFORMATION**

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Our discussion and analysis of the financial performance of Workforce Development Board SDA-83, Inc. provides an overview of the Board's financial activities for the fiscal year ended June 30, 2025. Please read it in conjunction with the Board's financial statements, which begin on Page 7.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 7 and 8) provide information about the activities of the Board as a whole. Fund financial statements start on page 9. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the Board's operations in more detail than the government-wide statements by providing information about the Board's most significant funds. The accompanying financial statements present information on the funds maintained by the Board.

**Reporting the Funds Maintained by the Board as a Whole**

**The Statement of Net Position and the Statement of Activities**

These two statements report the Board's net position and changes in them. The Board's net position - the difference between assets and liabilities and deferred inflow of resources - is one way to measure the Board's financial health, or financial position. Over time, increases or decreases in the Board's net position are one indicator of whether its financial health is improving or deteriorating.

In the Statement of Net Position and the Statement of Activities, we record the activities in the funds maintained by the Board as governmental activities. These governmental activities consist mainly of expenses related to, and resources provided for, workforce development of youth and adults under the Federal Workforce Innovations and Opportunity Act.

**Reporting the Most Significant Funds Maintained by the Board**

The fund financial statements provide detailed information about the most significant funds maintained by the Board - not necessarily the Board as a whole. The Board's funds use the following accounting approaches.

Governmental funds - All of the Board's expenses in workforce development are reported in governmental funds, which focus on how money flows into and out of these funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual basis. The governmental fund statements provide a detailed short-term view of the Board's operations and the expenses paid from the fund. Governmental fund information can help you determine whether there are more or fewer financial resources that can be spent in the near future to finance certain Board expenses.

**THE FUNDS MAINTAINED BY THE BOARD AS A WHOLE**

The Board's total net position changed from a year ago, increasing from (\$30,638) to (\$26,782). This increase amounted to \$3,856, the majority of which is attributable to the reduction of expenditures related to lease obligations.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**FOR THE YEAR ENDED JUNE 30, 2025**

The summaries of net positions for the current and prior years are shown below.

**Table 1**  
**Net Position**

	<u>Government-Wide Activities</u>	
	<u>2025</u>	<u>2024</u>
Current assets	\$ 191,688	\$ 203,167
Capital Assets, net	5,786	11,774
Right of Use Assets, net	<u>35,588</u>	<u>103,131</u>
Total Assets	233,062	318,072
Current Liabilities	82,090	91,478
Accrued Compensated Absences	100,966	104,252
Interest Payable	-	-
Lease Liability - Short Term	24,477	47,605
Lease Liability - Long Term	<u>15,103</u>	<u>66,023</u>
Total liabilities	222,636	309,358
Deferred Inflow of Resources	<u>37,208</u>	<u>39,352</u>
Net Position:		
Net Investment in Capital Assets	5,786	11,774
Unrestricted	<u>(32,568)</u>	<u>(42,412)</u>
Total Net Position	<u>\$ (26,782)</u>	<u>\$ (30,638)</u>

**Table 2**  
**Changes in Net Position**

	<u>Government-Wide Activities</u>	
	<u>2025</u>	<u>2024</u>
Revenues		
Federal Grants	\$ 2,057,480	\$ 2,502,989
Other Revenue	<u>9,167</u>	<u>17,927</u>
Total Revenue	2,066,647	2,520,916
Expenses		
General Government – Workforce Development	<u>2,062,791</u>	<u>2,576,166</u>
Increase (Decrease) in Net Position	<u>\$ 3,856</u>	<u>\$ (55,250)</u>

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Substantially all revenues of the Board are from Federal cost-reimbursement grants, which fund the workforce development programs administered by the Board. Therefore, the amount of revenues generated depends upon the amount of program costs (excluding depreciation but including the cost of capital assets acquired and lease payments) incurred during the year. Such revenues decreased during the year by \$445,509, from \$2,502,989 in 2024 to \$2,057,480 in 2025. This decrease was primarily the result of a reduction in funds received for the WIOA - Adult Program.

**CAPITAL ASSETS**

At the end of 2025, the Board had invested \$5,786 in capital assets from those funds maintained by the Board.

The Board’s lease right of use asset investment also assists in carrying out the mandated functions of the Office. This investment, net of allowance for amortization, as of June 30, 2025, was \$35,588. This investment is for office space.

**Table 3**  
**Capital Assets at Year End**

	Government-Wide Activities	
	2025	2024
Furniture, Equipment, and Vehicles	\$ 784,461	\$ 784,461
Less: Accumulated Depreciation	778,675	772,687
	\$ 5,786	\$ 11,774
Major Additions Included:		
Equipment	\$ -	\$ -

**FUTURE OPERATIONS**

The Board expects to continue administering Workforce Innovations and Opportunity Act grants during fiscal year 2026.

**CONTACTING THE BOARD’S FINANCIAL MANAGEMENT**

This financial report is designed to provide our readers with a general overview of the finances for those funds maintained by the Board and to show the Board’s accountability for the money it receives. If you have questions about this report or need additional financial information, please contact Workforce Development Board SDA-83, Inc. at 1504 Stubbs Avenue, Monroe, Louisiana 71201.

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2025**

**ASSETS**

Cash and Cash Equivalents	\$ 60,805
Grants Receivable	130,814
Other Receivables	69
Capital Assets, net	5,786
Right of Use Assets, net	<u>35,588</u>

Total Assets	233,062
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**LIABILITIES**

Accrued Salaries and Expenses	82,090
Accrued Compensated Absences	100,966
Lease Liability - Current	24,477
Lease Liability - Long-term	<u>15,103</u>

Total Liabilities	222,636
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**DEFERRED INFLOWS OF RESOURCES**

	<u>37,208</u>
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**NET POSITION**

Net Investment in Capital Assets	5,786
Unrestricted	<u>(32,568)</u>

Total Net Position	<u><u>\$ (26,782)</u></u>
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The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**STATEMENT OF ACTIVITIES - GOVERNMENT ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Expenses	Program Revenues	Net (Expense) Revenue
<b>FUNCTIONS/PROGRAMS</b>			
Workforce Innovations and Opportunity Act			
WIOA - Adult	577,829	577,829	-
WIOA - Youth	437,888	437,888	-
WIOA - Dislocated Worker	316,349	316,349	-
Workforce Development for Rural Communities Grant	470,914	470,914	-
Health Profession Opportunity Grant Impact Fund	11,164	9,167	(1,997)
NELA Rural Apprenticeship Network	97,212	97,212	
Other (Nonmajor)	155,238	157,288	2,050
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	2,066,594	2,066,647	53
 <b>GENERAL EXPENSE</b>			
Administrative			(9,791)
Depreciation			5,988
<b>TOTAL GENERAL EXPENSES</b>			(3,803)
 <b>CHANGE IN NET POSITION</b>			
			3,856
 <b>NET POSITION - BEGINNING OF YEAR</b>			
			(30,638)
 <b>NET POSITION - END OF YEAR</b>			
			\$ (26,782)

The accompanying notes are an integral part of this financial statement.

**FUND FINANCIAL STATEMENTS**

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2025**

	Workforce Innovations and Opportunity Act - Adult	Workforce Innovations and Opportunity Act - Youth	Workforce Innovations and Opportunity Act - Dislocated Worker
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ -	\$ -	\$ -
Due from Grantor	27,073	9,181	-
Due from Other Funds	61,778	-	47,524
Other Accounts Receivable	69	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 88,920</u>	<u>\$ 9,181</u>	<u>\$ 47,524</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accrued Salaries Payable	6,492	6,845	6,634
Accrued Expenses	9,457	1,052	2,135
Due to Other Funds	72,971	1,284	1,547
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>88,920</u>	<u>9,181</u>	<u>10,316</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
	-	-	37,208
<b>FUND BALANCES</b>			
	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 88,920</u>	<u>\$ 9,181</u>	<u>\$ 47,524</u>

Workforce Opportunities for Rural Communities Grant	Health Profession Opportunity Grant Impact Fund	NELA Rural Apprenticeship Network	Nonmajor Funds	Totals
\$ -	\$ 48,991		\$ 11,814	\$ 60,805
60,539	-	33,994	27	130,814
-	11,585		-	120,887
-	-		-	69
<u>\$ 60,539</u>	<u>\$ 60,576</u>	<u>\$ 33,994</u>	<u>\$ 11,841</u>	<u>\$ 312,575</u>
3,730	-	\$ 1,780	-	\$ 25,481
43,965	-	-	-	56,609
12,844	-	32,214	27	120,887
<u>60,539</u>	<u>-</u>	<u>33,994</u>	<u>27</u>	<u>\$ 202,977</u>
-	-	\$ -	-	37,208
-	60,576	-	11,814	72,390
<u>\$ 60,539</u>	<u>\$ 60,576</u>	<u>\$ 33,994</u>	<u>\$ 11,841</u>	<u>\$ 312,575</u>

The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Total Governmental Fund Balances	\$ 72,390
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Compensated Absences Payable	(100,966)
Capital lease assets net of lease liabilities used in governmental activities are not financial resources and, therefore, are not reported in the funds.	(3,992)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>5,786</u>
Net Position of Governmental Activities	<u><u>\$ (26,782)</u></u>

The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Workforce Innovations and Opportunity Act - Adult	Workforce Innovations and Opportunity Act - Youth	Workforce Innovations and Opportunity Act - Dislocated Worker
<b>REVENUES</b>			
Federal Grants	\$ 577,829	\$ 437,888	\$ 316,349
Other Revenue	-	-	-
<b>Total Revenues</b>	<b>577,829</b>	<b>437,888</b>	<b>316,349</b>
<b>EXPENDITURES</b>			
Administration	47,727	33,362	67,385
Program Costs	530,102	404,526	248,964
<b>Total Expenditures</b>	<b>577,829</b>	<b>437,888</b>	<b>316,349</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Workforce Opportunities for Rural Communities Grant	Health Profession Opportunity Grant Impact Fund	NELA Rural Apprenticeship Network	Nonmajor Funds	Totals
\$ 470,914	\$ -	\$ 97,212	\$ 157,288	\$ 2,057,480
-	9,167	-	-	9,167
470,914	9,167	97,212	157,288	2,066,647
74,069	11,164	27,561	25,715	286,983
396,845	-	69,651	129,523	1,779,611
470,914	11,164	97,212	155,238	2,066,594
-	(1,997)	-	2,050	53
-	62,573	-	9,764	72,337
\$ -	\$ 60,576	\$ -	\$ 11,814	\$ 72,390

The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**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**

Net Changes in Fund Balances - Governmental Funds \$ 53

The change in Net Position reported for governmental activities in the statement of activities is different because:

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

Decrease in Compensated Absences Payable 3,286

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense.

Capital Asset Purchases Capitalized -  
 Depreciation Expense (5,988)

Governmental funds report lease payments as expenditures. However, in the statement of activities, the present value of the leased assets is capitalized as a Right of Use Asset and amortized over the lease term as lease amortization expense. This is the amount by which the lease payments plus the gain on the early termination of one lease exceeds the amortization of the Right of Use Assets plus interest expense.

6,505

Change in Net Position of Governmental Activities \$ 3,856

The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

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

The accompanying financial statements of the Workforce Development Board SDA-83, Inc. (A nonprofit organization reporting under Governmental Accounting Standards) (the Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**A. Financial Reporting Entity**

The Workforce Development Board SDA-83, Inc., is a nonprofit organization that originally was formed on January 29, 1988, as Private Industry Council SDA-83, Inc., to administer the Job Training Partnership Act (JTPA) Program in Service Delivery Area (SDA) Eighty-Three, which is composed of the parishes of Caldwell, East Carroll, Franklin, Jackson, Madison, Richland, and Tensas. With the replacement of JTPA programs with the Workforce Investment Act, as mandated by federal law, Private Industry Council changed its name in 2000 to Workforce Investment Board SDA-83, Inc. The Workforce Innovations and Opportunity Act of 2014 was effective July 1, 2015, at which time Workforce Investment Board SDA-82 merged with Workforce Investment Board SDA-83 and added the following parishes: Morehouse, Union, and West Carroll. In 2015, the Board changed its name to Workforce Development Board SDA-83. The Workforce Development Board also administers a Workforce Opportunities for Rural Communities grant. Delivery Area 83 is comprised of two elements:

- Workforce Development Board (WDB) - which consists of 23 members representing a cross-section of the SDA population. Board members are appointed by the chief elected official from recommendations by the ten parish police juries which comprise SDA-83 and other interested organizations and serve without benefit of compensation. The WDB is responsible for providing program guidance. The WDB serves as its own administrative entity and as such is responsible for administering the program.
- Designated Chief Elected Official - this is a police jury president elected by his peers from the Eighty-Third Local Workforce Area. His responsibilities include appointment of Board members, providing guidance for program development, and monitoring the operations of the administrative entity.

Although organized as a nonprofit organization, the Board follows governmental reporting standards, as set by the Governmental Accounting Standards Board, because Board members are appointed by a member of local government.

The Union Parish Police Jury is the designated grant recipient for the SDA. As grant recipient, the Union Parish Police Jury (1) has accepted full responsibility for funds expended under the grant, (2) has assured Louisiana Works that all funds provided will be expended according to limitations set forth in federal and state regulations, and the approved job training plan, and (3) will reimburse Louisiana Works for any questioned costs which are ultimately disallowed by the United States Department of Labor.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 1 - Summary of Significant Accounting Policies** (continued)

**B. Basis of Presentation**

The Board's statements are prepared in accordance with accounting principles generally accepted (GAAP) in the United States of America as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements.

The Board has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds; however, the Board has chosen not to do so because it does not have any business-type activities or enterprise funds. The more significant accounting policies established in GAAP and used by the Board are discussed below.

In June 1999, the Governmental Accounting Standards Board (GASB) adopted Statement No. 34, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments. Certain significant changes in the Statement include the following:

- A Management's Discussion and Analysis (MD&A) section providing an analysis of the Board's overall financial position and results of operations.
- Governmental-Wide Financial statements prepared using full accrual accounting for all of the Board's activities.
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements).

***Basic Financial Statements – Government-Wide Statements***

The Board's basic financial statements include both Government-Wide (GWFS) (reporting the Board as a whole) and fund financial statements (FFS) (reporting the Board's major funds). Both the Government-Wide and Fund Financial Statements categorize primary activities as either governmental or business type. The Board's functions and programs have been classified as governmental activities. The Board does not have any business-type activities. Accordingly, the Government-Wide financial statements do not include any of these activities or funds.

The content and certain titles of the GWFS were changed upon the adoption by the Board in 2013 of GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. This statement provides reporting guidance for deferred outflows of resources and deferred inflows of resources, and adds them, when applicable, as elements of the GWFS, because they are distinct from assets and liabilities. In addition, because these additional elements may affect the residual amount of all of the elements presented in a statement of financial position, GASB 63 renames that measure as net position rather than net assets. The Board had no deferred outflows of resources at June 30, 2025.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 1 - Summary of Significant Accounting Policies** (continued)

Accordingly, the statement of net position presents information on all of the Board's assets, liabilities, and deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Board is improving or deteriorating.

In the Government-Wide Statement of Net Position, the governmental type activities column is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Board's net position is reported in three parts - investment in capital assets, net of related debt; restricted; and unrestricted. Investment in capital assets, net of related debt consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets. Restricted consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Unrestricted includes all other net assets that do not meet the definition of "restricted" or "investment in capital assets, net of related debt." The Board's policy is to use restricted resources first to finance its activities.

The GWFS reports both the gross and net cost of each of the Board's functions and significant programs. The Statement of Activities begins by presenting gross direct expenses, and then reduces the expenses by related program revenues, such as operating and capital grants and contributions, to derive the net cost of each function or program. The net cost of all programs is then increased by depreciation expense. Program revenues must be directly associated with the function or program to be used to directly offset its cost. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants. The Board did not receive any capital-specific grants this year.

The Board allocates its indirect costs among various functions and programs in accordance with the Uniform Guidance.

The Government-Wide Statements focus upon the Board's ability to sustain operations and the change in its net assets resulting from the current year's activities.

***Basic Financial Statements – Fund Financial Statements***

The financial transactions of the Board are reported in individual funds in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 1 - Summary of Significant Accounting Policies** (continued)

The Board uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Board or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type.

The assets, liabilities, and fund balances of the Board are reported in self-balancing special revenue fund groups as follows:

**Major Special Revenue Funds**

***Workforce Innovations and Opportunity Act Youth***

The Workforce Innovations and Opportunity Act Youth Fund accounts for funds used in the WIOA program. This program attempts to implement major reforms of the job training system to help increase employment, earnings, and retention of participants, and increase self-sufficiency in high-wage, high-demand careers. A key component of this program is the One-Stop service delivery system.

***Workforce Innovations and Opportunity Act Adults and Dislocated Workers***

This group of funds also accounts for funds used in the WIOA program. Programs included in these funds seek to improve employment, retention, and earnings of WIOA participants and increase their educational and occupational skill attainment and increase self-sufficiency in high-wage, high-demand careers.

***Workforce Opportunities for Rural Communities Grant***

This grant accounts for funds used in the Workforce Opportunities for Rural Communities Grant. This grant addresses the employment and training needs of the local and regional workforce by targeting historic inequities for marginalized communities and other underserved and underrepresented communities.

***Health Profession Opportunity Grant Impact Fund***

This group of funds accounts for resources used to provide direct training, education, and related activities to prepare low-income individuals for employment in the healthcare field. The grant program ended in the 2022 fiscal year, and all residual funds are available for use at the Board's discretion without restriction.

***NELA Rural Apprenticeship Network***

This grant accounts for funds used to introduce and create new apprenticeships while providing individuals with opportunities to obtain training for skilled trade careers in the manufacturing sector and the agriculture and resource extraction sector.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 1 - Summary of Significant Accounting Policies** (continued)

**C. Basis of Accounting and Measurement Focus**

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

***Accrual Basis - Government-Wide Financial Statements (GWFS):***

The Statement of Net Position and the Statement of Activities display information about the Board as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

***Modified Accrual Basis - Fund Financial Statements (FFS):***

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

**D. Budgets**

Revenue and expense of Workforce Development Board SDA-83, Inc., consists almost entirely of Federal grant funds. These funds are accounted for in various special revenue funds according to the program or the function of the grant. Such grants cover multiple fiscal years and are budgeted for on that basis. Consequently, no budgetary comparison schedules are presented in this report.

**E. Capital Assets**

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long-lived assets that have been purchased or acquired with an original cost of at least \$1,000 and that have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the Government-Wide Statement of Net Position. In contrast, in the Fund Financial Statements, capital assets are recorded as expenditures of the fund that provided the resources to acquire the asset. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, then it is recorded at its estimated fair market value at the date of donation. For capital assets recorded in the Government-Wide Financial Statements, depreciation is computed and recorded using the straight-line method for the asset's estimated useful life. The estimated useful lives of the various classes of depreciable capital assets are as follows:

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 1 - Summary of Significant Accounting Policies** (continued)

**E. Capital Assets** (continued)

Furniture and equipment	3-7 years
Vehicles	5 years

Right of Use assets are amortized on the straight-line method over the term of the related lease. Salvage values have not been estimated by management when calculating how much of an asset's cost needs to be depreciated except for vehicles. Depreciation and amortization is not computed or recorded on capital assets for purposes of the Fund Financial Statements.

**F. Cash and Cash Equivalents**

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

**G. Accrued Compensated Absences**

Employees of the Workforce Development Board SDA-83, Inc., earn from 12 to 25 days of annual leave each year, depending on length of service. There is no limit to the amount of days of annual leave that may be accumulated. Employees who have been employed for more than six months will be paid for accumulated annual leave up to 50 days upon termination of employment.

Employees earn 12 days of sick leave each year. Unused sick leave may be accumulated to a maximum of 80 days. Employees are not paid for accumulated sick leave upon termination of employment.

At June 30, 2025, employees have accumulated and vested approximately \$100,966 in employee leave benefits. The cost of leave privileges is recognized as a current-year expense when the leave is earned.

**H. Prepaid Expenses**

Expenditures for insurance and other items that extend over more than one accounting period are expensed as incurred.

**I. Interfund Activity**

Loans between funds are reported as interfund receivables and payables and are subject to elimination upon consolidation.

**J. Functional Allocation of Expenses**

The Board reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are allocated to the various functions based primarily on relative personnel time.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 1 - Summary of Significant Accounting Policies** (continued)

**K. Estimates**

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

**Note 2 - Cash and Cash Equivalents**

Cash includes amounts in demand deposits and petty cash. At June 30, 2025, the Board had cash (book balances) as follows:

Demand deposits	\$ 60,605
Petty cash	<u>200</u>
Total	<u>\$ 60,805</u>

It is the policy of the Board to require that fiscal agent banks pledge securities to cover bank deposits in excess of federal deposit insurance. The pledged securities are the market value of investment debt securities held by a custodial bank in the name of the fiscal agent bank, rather than in the name of the Board. However, the fiscal agent bank receives authorization from the Board before pledged securities are released.

**Note 3 - Due from Grantor**

Due from grantor at June 30, 2025, in the amount of \$130,814, consists of reimbursements for expenses incurred mainly under the various Department of Labor and Delta Regional Authority Grant programs.

**Note 4 - Deferred Compensation Plan**

Workforce Development Board, SDA-83, Inc. offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. All employees of the Board are eligible to participate in the Master Deferred Compensation Plan for Planning and Economic Development Organizations. Employees may defer up to 6% of their gross salary until future years which the Board will match as an employer contribution. They may also elect to defer additional amounts, which will not be matched by the Board. Employer's contributions to the plan for the year ended June 30, 2025, totaled approximately \$33,692.

The Board does not administer the plan or maintain custody of plan assets. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the Board (without being restricted to the provisions of benefits under the plan), not subject to the claims of the Board's general creditors.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 4 - Deferred Compensation Plan** (continued)

Participants' rights under the plan are equal to the fair market value of the deferred account for each participant. Deferred compensation amounts are administered and invested in debt mutual funds by a professional trustee. It is the Board's opinion that the Plan does not meet the requirements for inclusion as an employee benefit trust fund.

**Note 5 - Leases**

The Board leases its facilities space and certain equipment under agreements that have expiration dates on a monthly or an annual basis. Rent expense under all leases totaled approximately \$111,508 for the year ended June 30, 2025.

1. On June 1, 2021, the Workforce Development Board SDA-83, Inc. entered into a three-year finance lease agreement for the Board's administrative office. In September 2023, the Board renewed the lease through September 30, 2026. In the current year, \$20,195 was paid in lease payments. This lease was terminated on January 31, 2025, and a gain on the early termination of the lease was recognized. The Board then entered into a new short-term lease for its administrative office.
2. On July 1, 2017, the Workforce Development Board SDA-83, Inc. entered into a five-year finance lease agreement for the Board's Rayville office. In June 2022, the Board renewed the lease through June 30, 2027. In the current year, \$12,000 was paid in lease payments.
3. On January 1, 2021, the Workforce Development Board SDA-83, Inc. entered into a three-year finance lease agreement for the Board's Tallulah office. In December 2023, the Board renewed the lease through December 31, 2026. In the current year, \$7,200 was paid in lease payments.
4. On July 1, 2021, the Workforce Development Board SDA-83, Inc. entered into a three-year finance lease agreement for the Board's Jonesboro office. In June 2024, the Board renewed the lease through June 30, 2026. In the current year, \$7,200 was paid in lease payments.
5. The Board also has equipment and office space under month-to-month terms.

Future minimum lease payments are as follows:

Year Ended		
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>
2026	24,477	1,923
2027	<u>15,103</u>	<u>497</u>
Total	<u>\$ 39,580</u>	<u>\$ 2,420</u>

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 6 - Third Party Reimbursements**

The Board receives substantially all of its funding from third party reimbursements under contracts with Louisiana Works, the U.S. Department of Labor, and Delta Regional Authority for services provided as described in Note 1. In order to receive funding, the Board must comply with contract provisions.

**Note 7 - Income Tax Status**

As a nonprofit organization, Workforce Development Board SDA-83, Inc. is exempt from income taxation under Section 501(c)(3) of the Internal Revenue Code but is subject to annual filing requirements with the Internal Revenue Service that includes information on its financial operations. The Board is required to review various tax positions it has taken with respect to its exempt status and determine whether in fact it continues to qualify as a tax-exempt entity. It must also consider whether it has nexus in jurisdictions in which it has income and whether a tax return is required in those jurisdictions. In addition, as a tax-exempt entity, the Board must assess whether it has any tax positions associated with unrelated business income subject to income tax. The Board does not expect any of these tax positions to change significantly over the next twelve months. Any penalties related to late filing or other requirements would be recognized as penalties expense in the Board's accounting records.

Workforce Development Board SDA-83, Inc. is subject to the filing requirements of U.S. federal Form 990 and remains subject to examination by the Internal Revenue Service for the tax fiscal years 2021 and beyond.

**Note 8 - Fair Values of Financial Instruments**

The Board's financial instruments consist of cash, receivables, and current payables. Because such instruments are generally short-term in nature, their market values approximate their book values.

**Note 9 - Risk Management**

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Board has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. No settlements were made during the year that exceeded the Board's insurance coverage.

**Note 10 - Board of Directors' Compensation**

The Board of Directors is a voluntary board; therefore, no compensation is paid to any member. However, board members are reimbursed for any necessary out-of-town travel expenses incurred.

**Note 11 - Federally Assisted Programs**

Substantially all of the Board's programs are federally assisted programs. These programs are audited in accordance with the Single Audit Act, as amended in 1996. Audits of prior years have not resulted in any disallowed costs; however, grantor agencies may provide for further examinations. Based on prior experience, the Board's management believes that further examinations would not result in any significant disallowed costs.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 11 - Federally Assisted Programs** (continued)

In accordance with the Single Audit Act, as amended in 1996, and *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, a schedule of expenditures of federal awards is presented in the supplementary financial information portion of this report.

**Note 12 - Economic Dependence**

The Board receives almost all of its revenue from funds provided through grants administered by the federal government. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Board receives could be reduced significantly and have an adverse impact on its operations.

**Note 13 - Changes in Capital Assets**

A summary of changes in capital assets is as follows:

	Balance 6/30/2024	Additions	Deletions	Balance 6/30/2025
General Fixed Assets, at Cost:				
Furniture and Equipment	\$ 754,328	\$ -	\$ -	\$ 754,328
Vehicles	30,133	-	-	30,133
	784,461	-	-	784,461
Accumulated Depreciation	772,687	5,988	-	778,675
	11,774	(5,988)	-	5,786
Right of Use Assets	241,924	13,511	165,237	90,198
Accumulated Amortization	138,793	39,794	123,977	54,610
	103,131	(26,283)	41,260	35,588
Net Capital Assets	<u>\$ 114,905</u>	<u>\$ (32,271)</u>	<u>\$ 41,260</u>	<u>\$ 41,374</u>

Depreciation expense for the year ended June 30, 2025, totaled \$5,988. Amortization expense for the year ended June 30, 2025, totaled \$39,794.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Note 14 - Changes in Compensated Absences**

The following is a summary of transactions relating to the Board's accrued compensated absences during the year:

	<u>Balance 6/30/2024</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance 6/30/2025</u>
Accrued Compensated Absences	<u>\$ 104,252</u>	<u>\$ -</u>	<u>\$ 3,286</u>	<u>\$ 100,966</u>

**Note 15 - Subsequent Events**

The Board has evaluated events and transactions that may warrant disclosure subsequent to fiscal year end through December 3, 2025, the date which the financial statements were available to be issued and noted no subsequent events requiring disclosure.

**OTHER SUPPLEMENTARY INFORMATION**

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS**  
**TO AGENCY HEAD**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Agency Head	Terri Mitchell
Salary	\$ 97,394
Benefits - Retirement	5,844
Benefits - Insurance	9,766
Travel Allowance	<u>1,373</u>
	<u>\$ 114,377</u>

The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**COMBINED SCHEDULE OF EXPENSES, OBJECT BASIS**  
**FUND BALANCES - SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Workforce Innovations and Opportunity Act - Adult	Workforce Innovations and Opportunity Act - Youth	Workforce Innovations and Opportunity Act - Dislocated Worker	Workforce Opportunities for Rural Communities Grant	Health Profession Opportunity Grant Impact Fund	NELA Rural Apprenticeship Network	Nonmajor Funds	Totals
<b>EXPENSES</b>								
Accounting and Auditing Fees	\$ 2,259	\$ 3,459	\$ 13,915	\$ 6,240	\$ 10,000	\$ -	\$ 378	\$ 36,251
Bank Service Charges	225	189	133	152	-	-	41	740
Board Meetings and Travel	944	505	1,002	1,559	-	-	1,265	5,275
Building and Equipment Maintenance	1,464	1,409	1,726	285	-	-	178	5,062
Business Services	84	69	30	10	-	-	3	196
Conference Registration	74	66	847	38	-	-	92	1,117
Consulting Fees	1,073	1,389	752	841	855	-	500	5,410
Contract Services	-	-	-	-	-	-	-	-
Equipment Rental	809	676	520	4,923	-	-	-	6,928
Building Rental and Lease	36,798	38,945	26,962	-	-	-	3,880	106,585
Janitorial	3,513	3,488	1,518	602	-	-	521	9,642
Liability Insurance	11,371	6,588	12,723	50	-	-	25	30,757
Needs-based Payments - Supportive Services	81,759	5,229	40	53,829	-	-	23,835	164,692
Office Supplies	9,823	8,964	6,377	2,483	120	224	-	27,991
On-the-job Training Wages	58,027	5,706	26,385	-	-	5,352	40,712	136,182
One-Stop Operator	11,825	9,848	8,327	-	-	-	-	30,000
Outreach	-	-	-	213	-	-	-	213
Other Operating Expenses	-	-	-	-	-	-	-	-
Participant Incentive	-	13,897	-	-	-	-	-	13,897
Payroll and Related	275,262	226,997	192,739	178,706	-	73,920	47,575	995,199
Per diem - Staff Travel	11,448	10,069	7,194	8,486	-	1,678	990	39,865
Postage and Delivery	453	372	248	294	-	-	106	1,473
Printing	29	30	7	22	189	-	121	398
Professional Membership and Dues	441	261	399	-	-	-	350	1,451
Publications and Subscriptions	270	164	205	-	-	-	-	639
Purchases of Equipment	-	-	-	-	-	-	-	-
Recruitment Supplies	-	-	-	-	-	-	-	-
Software	1,410	106	2,160	67	-	-	2,565	6,308
Staff Development	-	-	-	-	-	-	-	-
Tuition and Registration	46,212	17,835	-	208,335	-	-	15,864	288,246
Utilities	22,256	21,565	12,140	3,779	-	-	2,715	62,455
Work Experience	-	60,062	-	-	-	16,038	13,522	89,622
<b>Total Expenses</b>	<b>\$ 577,829</b>	<b>\$ 437,888</b>	<b>\$ 316,349</b>	<b>\$ 470,914</b>	<b>\$ 11,164</b>	<b>\$ 97,212</b>	<b>\$ 155,238</b>	<b>\$ 2,066,594</b>

The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**MONROE, LOUISIANA**  
**COMBINED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES**  
**BY PARISH, BY COST CATEGORY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	<u>Caldwell</u>	<u>East Carroll</u>	<u>Franklin</u>	<u>Jackson</u>	<u>Madison</u>
<b>REVENUES</b>					
Federal Grants	78,645	63,566	217,685	94,311	93,818
Other Revenue	-	-	-	-	-
Total Revenues	78,645	63,566	217,685	94,311	93,818
<b>EXPENDITURES</b>					
Administration	-	-	-	-	-
Program Costs	78,645	63,566	217,685	94,311	93,818
Total Expenditures	78,645	63,566	217,685	94,311	93,818
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-	-
<b>FUND BALANCE - BEGINNING</b>	-	-	-	-	-
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Morehouse</u>	<u>Richland</u>	<u>Tensas</u>	<u>Union</u>	<u>West Carroll</u>	<u>Unallocated</u>	<u>Total</u>
181,806	211,949	50,822	149,551	38,395	\$ 876,932	\$ 2,057,480
-	-	-	-	-	9,167	9,167
181,806	211,949	50,822	149,551	38,395	886,099	\$ 2,066,647
-	-	-	-	-	286,983	286,983
181,806	211,949	50,822	149,551	38,395	599,063	1,779,611
181,806	211,949	50,822	149,551	38,395	886,046	2,066,594
-	-	-	-	-	53	53
-	-	-	-	-	72,337	72,337
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,390</u>	<u>\$ 72,390</u>

The accompanying notes are an integral part of this financial statement.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	<u>Federal AL Number</u>	<u>Passed Through to Subrecipients</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Labor</u>			
Through Louisiana Department of Labor			
WIOA Cluster:			
WIOA Adult Program	17.258	-	\$ 577,829
WIOA Youth Activities	17.259	-	437,888
WIOA Dislocated Worker Formula Grants	17.278	-	<u>316,349</u>
Total WIOA Cluster			1,332,066 *
Through Delta Regional Authority			
WIOA Dislocated Worker National Reserve Demonstration Grants	17.280	-	470,914
<u>Delta Regional Authority</u>			
States' Economic Development Assistance Program (SEDAP)	90.200	-	<u>250,229</u>
Total Federal Expenditures			<u><u>\$ 2,053,209</u></u>

\*Indicates Major Federal Program.

See Notes to Schedule of Expenditures of Federal Awards.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**NOTES TO SCHEDULE OF EXPENDITURES**  
**OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

1. General

The Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of The Workforce Development Board SDA-83, Inc. All federal award programs received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

3. Federal Indirect Cost Rate

The Workforce Development Board SDA-83, Inc., did not elect to use the 10% de minimis federal indirect cost rate for the year ended June 30, 2025.

## **OTHER REPORTS**

# CAMERON, HINES & COMPANY

(A Professional Accounting Corporation)

*Certified Public Accountants*

104 Regency Place

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

To the Workforce Development Board SDA-83, Inc.  
Monroe, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Workforce Development Board SDA-83, Inc., (the Board), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 3, 2025.

### **Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Board's internal control over financial reporting (internal control) as a basis for designing the 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 Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Board's internal control.

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

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

Workforce Development Board SDA-83, Inc.  
Monroe, Louisiana

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

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

### **Purpose of this Report**

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

West Monroe, Louisiana  
December 3, 2025

*Cameron, Hines & Company (APAC)*

# CAMERON, HINES & COMPANY

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

Workforce Development Board SDA-83, Inc.  
Monroe, Louisiana

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

#### ***Opinion on Each Major Federal Program***

We have audited the Workforce Development Board SDA-83, Inc.'s (the 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 Board's major federal programs for the year ended June 30, 2025. The Board's major federal programs are identified in the Summary of Auditors' Results section of the accompanying Schedule of Findings and Questioned Costs.

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

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

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

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

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

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

### ***Auditors' Responsibilities for the Audit of Compliance***

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

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

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

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

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

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

Workforce Development Board SDA-83, Inc.  
Monroe, Louisiana

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

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

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

West Monroe, Louisiana  
December 3, 2025

*Cameron Hines & Company (APAC)*

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

We have audited the financial statements of the Workforce Development Board SDA-83, Inc., as of and for the year ended June 30, 2025, and have issued our report thereon dated December 3, 2025. We conducted our audit 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. Our audit of the financial statements as of June 30, 2025, resulted in an unmodified opinion.

Section I- Summary of Auditors' Results

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weakness \_\_\_ yes X no

Significant Deficiencies not considered to be  
Material Weaknesses \_\_\_ yes X no

Compliance

Compliance Material to Financial Statements \_\_\_ yes X no

B. Federal Awards

Material Weakness Identified \_\_\_ yes X no

Significant Deficiencies not considered to be  
Material Weaknesses \_\_\_ yes X no

Type of Opinion on Compliance For Major Programs

Unmodified X Modified \_\_\_\_\_

Disclaimer \_\_\_\_\_ Adverse \_\_\_\_\_

Are there findings required to be reported in accordance with the Uniform Guidance? No

C. Identification of Major Programs:

Name of Federal Program (or cluster): WIOA Cluster

A.L. Number(s): 17.258, 17.259, 17.278

Dollar threshold used to distinguish between Type A and Type B Programs:  
\$750,000

Is the auditee a "low-risk" auditee, as defined by the Uniform Guidance? Yes

Section II- Financial Statement Findings – No matters were reported.

Section III- Federal Award Findings and Questioned Costs – No matters were reported.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**STATUS OF PRIOR YEAR FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Internal Control and Compliance Material to the Financial Statements**

No prior year findings.

**Internal Control and Compliance Material to Federal Awards**

No prior year findings.

**Management Letter**

No management letter was issued.

**WORKFORCE DEVELOPMENT BOARD SDA-83, INC.**  
**MANAGEMENT'S CORRECTIVE ACTION PLAN**  
**FOR THE YEAR ENDED JUNE 30, 2025**

There were no findings for the year ended June 30, 2025.