

**EISNERAMPER**

**ORLEANS PARISH SCHOOL BOARD**

**NEW ORLEANS, LOUISIANA**

**FINANCIAL STATEMENTS**

**JUNE 30, 2025**



**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**TABLE OF CONTENTS**

	<u>Page</u>
<b>BASIC FINANCIAL STATEMENTS</b>	
Independent Auditors' Report	1 – 3
<b>REQUIRED SUPPLEMENTARY INFORMATION – PART I</b>	
Management's Discussion and Analysis (MD&A)	4 – 13
<b>BASIC FINANCIAL STATEMENTS:</b>	
GOVERNMENT WIDE FINANCIAL STATEMENTS (GWFS)	
Statement of Net Position	14
Statement of Activities	15
FUND FINANCIAL STATEMENTS (FFS)	
Governmental Funds	
Balance Sheet	16
Reconciliation of the Governmental Funds Balance Sheet To the Statement of Net Position	17
Statement of Revenues, Expenditures, and Changes in Fund Balances	18 – 19
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the Governmental Funds to the Statement of Activities	20
Proprietary Funds – Internal Service Funds	
Statement of Net Position	21
Statement of Revenues, Expenses, and Changes in Fund Net Position	22
Statement of Cash Flows	23
Fiduciary Funds	
Statement of Fiduciary Net Position	24
Statement of Changes in Fiduciary Net Position	25
Notes to the Basic Financial Statements	26 – 66
<b>REQUIRED SUPPLEMENTARY INFORMATION – PART II</b>	
Schedule of Changes in Total Other Post-Employment Benefit Liability and Related Ratios	67
Schedule of the School Board's Proportionate Share of the Net Pension Liability for the Retirement Systems	68
Schedule of Employer Contributions to the Retirement Systems	69
Budgetary Comparison Schedules – Major Governmental Funds	
Major Funds Descriptions	70
General Fund	71
Pass-Through Fund	72
Elementary and Secondary School Elementary Relief	73

(Continued)

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**TABLE OF CONTENTS**

	<u>Page</u>
<b>REQUIRED SUPPLEMENTARY INFORMATION – PART II (Continued)</b>	
Notes to the Required Supplementary Information	74 – 79
<b>Supplementary Information</b>	
Combining Nonmajor Governmental Funds	
Combining Balance Sheet - By Fund Type	80
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type	81 – 82
Nonmajor Special Revenue Funds Descriptions	83
Combining Balance Sheet	84
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	85 – 86
Nonmajor Capital Projects Funds Descriptions	87
Combining Balance Sheet	88
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	89
Combining Internal Service Funds Descriptions	90
Combining Statement of Net Position	91
Combining Statement of Revenues, Expenses and Changes in Net Position	92
Combining Statement of Cash Flows	93
Schedule of Compensation Paid to Board Members and Schedule of Compensation, Benefits, and Other Payments to the Superintendent	94
Schedule of Legacy Costs, Per LSA-RS 17:1990 (C)(2)	95
Summary Schedule of School Facilities Preservation Program Activity	96
Schedule of Outstanding Judgements and Agreements, Per LSA-RS 24:513.5	97 - 98
<b>OTHER REPORTS REQUIRED BY <u>GOVERNMENT AUDITING STANDARDS</u> AND BY <u>UNIFORM GUIDANCE</u></b>	
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	99 – 100
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by Uniform Guidance	101 – 103
Schedule of Expenditures of Federal Awards	104
Notes to Schedule of Expenditures of Federal Awards	105
Schedule of Findings and Questioned Costs	106 – 107
Summary Schedule of Prior Year Audit Findings	108 – 110
Management's Corrective Action Plan	111 (Concluded)

## **INDEPENDENT AUDITORS' REPORT**

Board Members  
Orleans Parish School Board  
New Orleans, Louisiana

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

#### ***Opinions***

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

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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

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

## ***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 but is not absolute 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 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 Management's Discussion and Analysis on pages 4-13, the Schedule of Changes in Total Other Post-Employment Benefit Liability and Related Ratios on page 67, the Schedule of the School Board's Proportionate Share of the Net Pension Liability for the Retirement Systems on page 68, the Schedule of Employer Contributions to the Retirement Systems on page 69, the Budgetary Comparison Schedules – Major Governmental Funds on page 70-73, and the related notes to the required supplementary information on pages 74-79, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 School Board's basic financial statements. The accompanying combining and individual nonmajor fund financial statements on pages 80-93, the Schedule of Compensation Paid to Board Members and Schedule of Compensation, Benefits, and Other Payments to the Superintendent on page 94, the Schedule of Legacy Costs per LSA-RS 17:1990 on page 95, the Summary Schedule of School Facilities and Preservation Program Activity on page 96, the Schedule of Outstanding Judgements and Agreements, per LSA-RS 24:513.5 on pages 97-98, and schedule of expenditures of federal awards and related notes on pages 104-105, 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the Schedule of Compensation Paid to Board Members and Schedule of Compensation, Benefits, and Other Payments to the Superintendent, the Schedule of Legacy Costs per LSA-RS 17:1990, the Summary Schedule of School Facilities and Preservation Program Activity, the Schedule of Outstanding Judgements and Agreements, per LSA-RS 24:513.5, and schedule of expenditures of federal awards and related notes 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 March 31, 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 the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
March 31, 2026



**REQUIRED SUPPLEMENTARY INFORMATION (PART I)**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

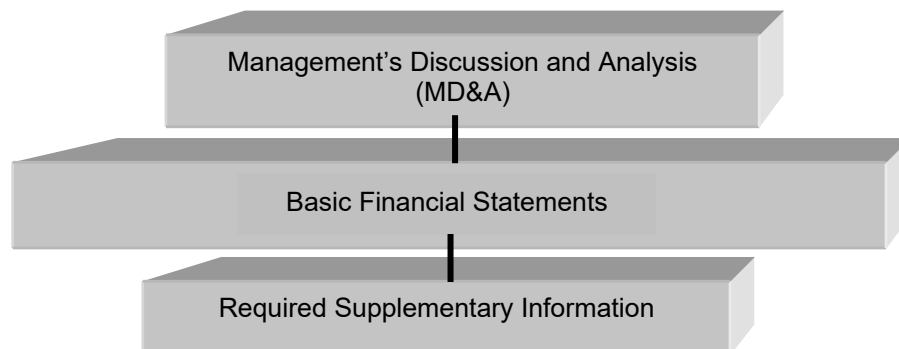
The Management’s Discussion and Analysis of the Orleans Parish School Board’s financial performance presents a narrative overview and analysis of the Orleans Parish School Board’s financial activities for the year ended June 30, 2025. This document focuses on the current year’s activities, resulting changes, and currently known facts in comparison with the prior year’s information (where available).

**FINANCIAL HIGHLIGHTS**

- As of June 30, 2025, governmental activities net position was \$1.73 billion, which increased by \$1.8 million (0.1%) from June 30, 2024. Business-type activities net position was \$21.4 million, which decreased by \$7.9 million (26.9%) from June 30, 2024.
- As of June 30, 2025, the Orleans Parish School Board reported a consolidated net position of \$1.751 billion, which was a decrease of \$6.1 million (0.34%) from June 30, 2024, balance of \$1.757 billion.
- As of June 30, 2025, the Orleans Parish School Board reported a General Fund fund balance of \$91.7 million. This represents an increase of \$2.7 million (3.0%) from June 30, 2024, balance of \$88.9 million.
- Ad valorem tax revenues totaled \$244.0 million, which represents an increase of \$7.5 million (3.2%) from June 30, 2024.
- Sales tax revenues totaled \$182.7 million, an increase of \$6.5 million (3.7%) from the June 30, 2024, balance as business conditions remained relatively stable.
- Minimum Foundation Program (MFP) funding from the state of Louisiana, an unrestricted block grant determined by a complex four-tiered formula, totaling \$209.2 million, a decrease of \$16.4 million (7.3%) from the prior year.
- As of June 30, 2025, the Orleans Parish School Board reported total long-term debt of approximately \$70.5 million, comprised of (1) other postemployment benefit obligations totaling \$4.5 million; (2) net pension liability of \$29.6 million; (3) compensated absences of \$1.3 million; and (4) claims payable totaling \$35.1 million.
- As of June 30, 2025, the Orleans Parish School Board had net capital assets (book value less accumulated depreciation) of \$1.5 billion.
- Expenditures for capital assets totaled \$24.9 million in the fiscal year ended June 30, 2025. A total of \$13.9 million was recognized as donated assets from an unwinding of a tax credit entity.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for special purpose governments engaged in governmental activities established by Governmental Accounting Standards Board Codification Section 2200.102.



**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**OVERVIEW OF THE FINANCIAL STATEMENTS (continued)**

These financial statements consist of four sections: (1) Management's Discussion and Analysis (this section), (2) the basic financial statements, including the notes to the financial statements, (3) required supplementary information, and (4) an optional section that presents combining statements for nonmajor governmental funds.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Orleans Parish School Board's finances in a manner similar to private-sector for-profit businesses.

The Statement of Net Position presents information on all of the Orleans Parish School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference 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 Orleans Parish School Board is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes).

Both of the government-wide financial statements present activities of the Orleans Parish School Board that are principally supported by taxes and intergovernmental revenues (governmental activities) as well as business-type activities, which are business-like in nature and primarily supported by user fees and charges for services. The governmental activities of the Orleans Parish School Board include services for students with special needs, district-wide enrollment, charter school portfolio innovation and accountability, and school support, in addition to various ancillary executive and administrative services. The Orleans Parish School Board's business-type activities include leasing office space and tax credit financing activities.

**Fund financial statements.** A fund is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The Orleans Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Orleans Parish School Board can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Orleans Parish School Board's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The Orleans Parish School Board maintains dozens of individual governmental funds.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**OVERVIEW OF THE FINANCIAL STATEMENTS (continued)**

**Fund financial statements (continued)**

**Governmental funds (continued)**

Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the general fund and three other major funds.

The remaining governmental funds are combined into a single, aggregated presentation under the label of Nonmajor Governmental funds, which contains all nonmajor funds. Individual fund data for each of these nonmajor funds is provided in the form of combining statements in the Supplementary Information section of this report.

The Orleans Parish School Board adopts annual appropriated budgets for the general fund and all special revenue funds. Annual operating budgets are not adopted for capital projects funds or debt service funds. As such, a budget to actual comparison schedule was not prepared for the capital projects and debt service funds.

**Proprietary funds** - Services for which the Orleans Parish School Board charges a fee are reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information.

The Orleans Parish School Board uses internal service funds to report its fully insured employee and retiree health care activities and workers' compensation and uses enterprise funds to report its business-type activities.

**Fiduciary funds** - Fiduciary funds are used to account for resources held for the benefit of outside parties. The Orleans Parish School Board has one fiduciary fund, a custodial fund.

**Notes to the basic financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**FINANCIAL ANALYSIS: STATEMENT OF NET POSITION**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash, investments, and other assets	\$ 291,627,394	\$ 265,527,115	\$ 17,227,972	\$ 23,942,569	\$ 308,855,366	\$ 289,469,684
Capital assets	1,516,080,741	1,539,660,357	5,569,559	5,732,856	1,521,650,300	1,545,393,213
Total assets	<u>1,807,708,135</u>	<u>1,805,187,472</u>	<u>22,797,531</u>	<u>29,675,425</u>	<u>1,830,505,666</u>	<u>1,834,862,897</u>
Deferred Outflows of resources	<u>14,549,563</u>	<u>14,384,264</u>	<u>-</u>	<u>-</u>	<u>14,549,563</u>	<u>14,384,264</u>
Other liabilities	17,668,797	13,860,051	1,381,060	356,436	19,049,857	14,216,487
Long-term liabilities	70,476,024	70,740,481	35,160	53,973	70,511,184	70,794,454
Total liabilities	<u>88,144,821</u>	<u>84,600,532</u>	<u>1,416,220</u>	<u>410,409</u>	<u>89,561,041</u>	<u>85,010,941</u>
Deferred Inflows of resources	<u>4,327,705</u>	<u>6,948,710</u>	<u>-</u>	<u>-</u>	<u>4,327,705</u>	<u>6,948,710</u>
Net position:						
Net investment in capital assets	1,516,080,741	1,539,660,357	5,569,559	5,732,856	1,521,650,300	1,545,393,213
Restricted	203,788,802	153,704,715	15,788,674	23,177,048	219,577,476	176,881,763
Unrestricted	9,915,629	34,657,422	23,078	355,112	9,938,707	35,012,534
Total net position	<u>\$ 1,729,785,172</u>	<u>\$ 1,728,022,494</u>	<u>\$ 21,381,311</u>	<u>\$ 29,265,016</u>	<u>\$ 1,751,166,483</u>	<u>\$ 1,757,287,510</u>

The increase in cash, investments, and other assets is associated with additional revenue streams recognized for the first time by the School Board. See explanations for these additional resources under the Statement of Activities revenue changes.

The increase of capital assets of approximately \$24.9 million consists of costs associated with water intrusion and facility renovations across the district. See Capital Asset section for additional information.

The increase in deferred outflows of resources of approximately \$165,000 is primarily due to the increase in the amounts associated with pensions (increased approximately \$554,000) along with the other post-employment benefits (decreased approximately \$389,000).

The approximate \$3.3 million increase in long-term liabilities includes a decrease in other post-employment benefits liability of approximately \$1.2 million, an increase in compensated absences liability of \$893,000, offset with an increase in unearned revenue of approximately \$4 million compared to prior year.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**FINANCIAL ANALYSIS: STATEMENT OF ACTIVITIES**

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
<b>Revenues:</b>						
Program revenues						
Charges for services	\$ 30,969,261	\$ 11,128,944	\$ 662,639	\$ 623,977	\$ 31,631,900	\$ 11,752,921
Operating grants and contributions	57,976,030	78,174,839	-	-	57,976,030	78,174,839
Capital grants and contributions	171,856	5,606,337	-	-	171,856	5,606,337
<b>General Revenues</b>						
Property taxes	243,956,421	236,466,579	-	-	243,956,421	236,466,579
Property taxes - TIF increment	-	-	6,770,816	-	6,770,816	-
Sales taxes	182,746,077	176,242,639	-	-	182,746,077	176,242,639
State revenue sharing program	2,514,208	2,553,119	-	-	2,514,208	2,553,119
Minimum Foundation Program	209,166,746	225,515,453	-	-	209,166,746	225,515,453
Interest and Investment Earnings	9,340,374	10,024,393	110,239	503,614	9,450,613	10,528,007
Unallocated grants and contributions	-	-	-	-	-	-
Capital asset contributions and tax credits	137,713	5,032,415	-	-	137,713	5,032,415
Other general revenues	36,211,610	24,381,154	3,168	1,311,653	36,214,778	25,692,807
Transfer - net	11,885,720	41,055,242	(11,885,720)	(40,665,542)	-	389,700
<b>Total revenues</b>	<b>785,076,016</b>	<b>816,181,114</b>	<b>(4,338,858)</b>	<b>(38,226,298)</b>	<b>780,737,158</b>	<b>777,954,816</b>
<b>Functions/Program Expenses:</b>						
<b>Instruction</b>						
Regular programs	3,608,993	5,521,144	-	-	3,608,993	5,521,144
Special education	3,169,850	3,205,303	-	-	3,169,850	3,205,303
Other instructional	6,716,444	5,378,669	-	-	6,716,444	5,378,669
Special programs	12,368,582	1,501,098	-	-	12,368,582	1,501,098
<b>Support services</b>						
Student services	13,014,733	11,068,319	-	-	13,014,733	11,068,319
Instructional staff support	2,697,269	4,107,441	-	-	2,697,269	4,107,441
General administration	18,509,618	22,804,680	-	-	18,509,618	22,804,680
School administration	435,734	420,548	-	-	435,734	420,548
Business services	3,908,767	6,033,170	-	-	3,908,767	6,033,170
Plant services	12,876,551	13,197,648	-	-	12,876,551	13,197,648
Student transportation services	591,584	-	-	-	591,584	-
Central services	7,273,095	6,155,518	-	-	7,273,095	6,155,518
Food services	4,401,297	5,036,919	-	-	4,401,297	5,036,919
Appropriations - Charter Schools	693,740,821	702,216,087	-	-	693,740,821	702,216,087
Enterprise operations	-	-	3,544,847	3,728,128	3,544,847	3,728,128
<b>Total expenses</b>	<b>783,313,338</b>	<b>786,646,544</b>	<b>3,544,847</b>	<b>3,728,128</b>	<b>786,858,185</b>	<b>790,374,672</b>
<b>Increase (decrease) in net position</b>	<b>1,762,678</b>	<b>29,534,570</b>	<b>(7,883,705)</b>	<b>(41,954,426)</b>	<b>(6,121,027)</b>	<b>(12,419,856)</b>
<b>Net Position - beginning</b>	<b>1,728,022,494</b>	<b>1,698,487,924</b>	<b>29,265,016</b>	<b>71,219,442</b>	<b>1,757,287,510</b>	<b>1,769,707,366</b>
<b>Net Position - ending</b>	<b>\$ 1,729,785,172</b>	<b>\$ 1,728,022,494</b>	<b>\$ 21,381,311</b>	<b>\$ 29,265,016</b>	<b>\$ 1,751,166,483</b>	<b>\$ 1,757,287,510</b>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**FINANCIAL ANALYSIS: STATEMENT OF ACTIVITIES (continued)**

**Revenue changes include:**

Property tax revenues totaled \$244.0 million, which represents an increase of \$7.5 million (3.2%) from the prior year. The increase of \$7.5 million in Ad Valorem (property tax) revenues is mainly due to an increase in property value within Orleans Parish. Sales tax revenues totaled \$182.7 million, an increase of \$6.5 million (3.7%). The increase of \$6.5 million in Sales and Use Tax is attributed to an increase in tourism and hospitality and inflationary price effects in Orleans Parish. Minimum Foundation Program (MFP) funding from the state of Louisiana, an unrestricted block grant determined by a complex four-tiered formula, totaled \$209.2 million, a decrease of \$16.4 million (7.3%) from the prior year.

The School Board's blended component unit, the Orleans Facility Foundation, received approximately \$7.0 million in incremental property tax revenues under tax increment financing (TIF) agreements.

Under a cooperative endeavor agreement with the City of New Orleans the School Board received \$1.625 million for coordinated enrollment services and \$3.0 million for operating the Jobs for America's Graduates (JAG) program. Additionally, the School Board applied for and received \$3.632 million in grant funding from the City of New Orleans through an agreement Harrah's Casino supporting therapeutic and mental health programs of the district.

Operating grants declined due to an overall reduction in federal awards, specifically the Elementary and Secondary School Emergency Relief Funds (ESSER) provided under the CARES Act in March of 2020 to support the impact of the COVID-19 pandemic offset by an increase in Every Student Succeeds Act funding.

**Expense changes include:**

Expenses overall decreased by approximately \$3.5 million mainly due to a reduction in pension and post-employment benefit costs associated with the valuation of the School Board's proportionate share of state-wide pension plan and other post-employment benefits liabilities. General administrative expenses decreased by \$4.3 million to \$18.5 million principally due to changes in liability insurance costs.

Appropriations to charter schools decreased to \$693.7 million in 2025 from \$702.2 million in 2024, a change of \$8.5 million (1.2%). Changes in tax revenues and MFP funding drive the changes in appropriations to charter schools. Further, current year appropriations to charter schools are based on the preceding year's revenues. The decrease in appropriations to charter schools is consistent with the decrease in appropriations to charter schools as a percentage of tax revenue and MFP funding.

In March of 2025, and again in June of 2025, the School Board authorized allocations of \$25 million and \$12.5 million, respectively to provide supplemental funding assistance to authorized charter schools of the School Board to address an unanticipated reduction in revenues.

Special programs increased by \$10.9 million from payments made for interventional services provided to non-public schools in the district.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**FINANCIAL ANALYSIS: CHANGES IN FUND BALANCE OF MAJOR FUNDS**

**GENERAL FUND**

The General Fund experienced approximately a \$2.7 million increase in fund balance. This was mainly a result of expenditures exceeding revenues by \$31.8 million offset with funding from the federal funding sources to support indirect costs of \$42 million.

**PASS-THROUGH FUND**

The Pass-through expenditures in this fund represent payments to charter schools and district funding to local education agencies of the district and exceed revenues by approximately \$44 million. An additional \$37.5 million in general fund resources were provided to support tax revenue shortfalls from the prior fiscal year along with other resources necessary to support payments out of this fund.

**ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) FUND**

The federal resources in this fund were used to support instructional, staffing, intervention and student support activities as allowed under federal guidelines. This is a cost reimbursement grant passed through the Louisiana Department of Education.

**CAPITAL PROJECTS FUND - SCHOOL FACILITIES PRESERVATION PROGRAM**

This capital projects fund is used to account for the activities of the School Board's School Facilities Preservation Program which provides support to emergency school facilities repairs for which a school facility account is established. The program also allows the district to make loans to a charter operator from a revolving loan fund when the school facility account is below \$75,000. A total of 14 accounts with 10 charter school operators have been established and approximately \$11 million of expenditures were paid to contractors under these agreements.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**ANALYSIS OF BUDGET VARIATIONS – GENERAL FUND**

In the general fund, actual revenues exceeded budgeted revenues by \$28.7 million and actual expenditures exceeded budgeted expenditures by \$81.1 million, exclusive of other financing sources and uses resulting from unbudgeted non-cash capital outlays recognized from the unwind of one tax credit projects during the fiscal year, as shown in the following schedule:

	<b>General Fund Budgetary Comparison</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b><u>Revenues</u></b>				
Local sources:				
Ad valorem taxes	\$ 3,236,410	\$ 9,714,527	\$ 7,467,085	\$ (2,247,442)
Sales and use taxes	2,411,776	4,404,036	2,651,076	(1,752,960)
Earnings on investments	1,500,000	7,487,261	9,139,909	1,652,648
Other	16,252,328	17,374,837	44,442,029	27,067,192
State sources:				
Equalization - Minimum Foundation	3,765,458	5,241,740	5,761,543	519,803
Other	3,170,000	17,626,565	21,120,453	3,493,888
Total Revenues	<u>30,335,972</u>	<u>61,848,966</u>	<u>90,582,095</u>	<u>28,733,129</u>
<b><u>Expenditures</u></b>				
Current:				
Instruction:				
Regular programs	3,091,285	4,165,835	3,202,136	963,699
Special education	2,479,595	2,394,444	2,549,720	(155,276)
Other Instructional programs	2,922,616	3,733,276	3,883,458	(150,182)
Special programs	247,230	154,898	161,915	(7,017)
Support services:				
Student services	6,317,928	7,113,621	7,698,500	(584,879)
Instructional staff support	1,658,386	1,600,086	1,632,455	(32,369)
General administration	4,440,644	3,421,907	4,432,077	(1,010,170)
School administration	4,914,989	627,394	674,593	(47,199)
Business services	5,647,280	3,482,148	4,136,668	(654,520)
Plant services	4,803,247	5,130,801	5,825,388	(694,587)
Student transportation services	388,355	311,733	591,584	(279,851)
Central services	5,041,008	6,112,156	6,839,033	(726,877)
Food services	-	67,309	70,360	(3,051)
Appropriations - Charter Schools and OJJ:				
Type II Charter Schools and OJJ	-	-	13,371,081	(13,371,081)
Capital Outlay:				
Facilities acquisition and construction	-	2,483,808	16,931,638	(14,447,830)
Other	320,000	320,000	341,935	(21,935)
Debt service:				
Principal	145,000	146,570	50,000,000	(49,853,430)
Total Expenditures	<u>42,417,563</u>	<u>41,265,986</u>	<u>122,342,541</u>	<u>(81,076,555)</u>
Excess of revenues over (under) expenditures	<u>(12,081,591)</u>	<u>20,582,980</u>	<u>(31,760,446)</u>	<u>(52,343,426)</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers in	12,094,720	11,711,325	42,495,469	(30,784,144)
Transfers out	-	(31,372,173)	(58,345,674)	26,973,501
Proceeds from revenue anticipation note	-	-	50,000,000	(50,000,000)
Judgments	-	-	308,700	(308,700)
Total other financing sources (uses)	<u>12,094,720</u>	<u>(19,660,848)</u>	<u>34,458,495</u>	<u>54,119,343</u>
<b><u>Net change in fund balance</u></b>	<u>13,129</u>	<u>922,132</u>	<u>2,698,049</u>	<u>1,775,917</u>
Fund balance - beginning	<u>55,651,726</u>	<u>55,651,726</u>	<u>88,955,247</u>	<u>33,303,521</u>
Fund balance - ending	<u>\$ 55,664,855</u>	<u>\$ 56,573,858</u>	<u>\$ 91,653,296</u>	<u>\$ 35,079,438</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At June 30, 2025, the Orleans Parish School Board had \$1.5 billion (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings and improvements, and furniture and equipment. This amount represents a decrease (including additions and depreciation) of \$23.7 million from last year, primarily for a decrease in donated assets from the Recovery School District for ongoing construction projects and offset by depreciation expense.

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 39,837,373	\$ 39,837,373	\$ 1,440,992	\$ 1,440,992	\$ 41,278,365	\$ 41,278,365
Construction in progress	141,580,517	165,492,290	-	-	141,580,517	165,492,290
Buildings and improvements	1,806,552,604	1,760,128,640	6,377,352	6,377,352	1,812,929,956	1,766,505,992
Furniture and equipment	13,450,475	13,450,475	-	-	13,450,475	13,450,475
Accumulated depreciation	(485,340,228)	(439,248,421)	(2,248,785)	(2,085,488)	(487,589,013)	(441,333,909)
Totals	<u>\$ 1,516,080,741</u>	<u>\$ 1,539,660,357</u>	<u>\$ 5,569,559</u>	<u>\$ 5,732,856</u>	<u>\$1,521,650,300</u>	<u>\$ 1,545,393,213</u>

During the fiscal year ended June 30, 2025, the Orleans Parish School Board had a total of \$24.9 million of capital additions, the total of these projects placed in service including transfers from CIP, and unwind is as follows:

Facility	Description	Project Amount
McMain	Facility Renovation	\$ 398,360
Lusher	Water Intrusion	14,056,901
New Cohen HS	Facility Renovation	2,155,451
Williams Building	Facility Renovation	426,296
Homer Plessy CS	Water Intrusion	4,344,330
Sarah Reed	Facility Renovation	466,146
Booker T. Washington	Transfer from Unwind	13,868,212
LAFAYETTE RENOVATION	Facility Renovation	6,899,292
Drew	Facility Renovation	593,451
K. Johnson	Facility Renovation	3,502,660
R. McNair	Facility Renovation	370,343
Gaudet	Facility Renovation	643,906
Green	Facility Renovation	572,399
Various	Various	9,153,492
		<u>\$ 57,451,239</u>

During the fiscal year ended June 30, 2024, the Orleans Parish School Board had a total of \$69.4 of capital additions, the total of these projects placed in service including transfers from CIP, and unwind is as follows:

Facility	Description	Project Amount
Martin Behrman ES	Facility Renovation	\$ 273,033
Kerelec CTE	Facility Renovation	379,991
Lusher	Water Intrusion	612,108
New Cohen HS	Facility Renovation	4,877,637
Elijah Brimmer HS	Facility Renovation	11,493,755
Homer Plessy CS	Water Intrusion	4,183,072
John McDonough	Transfer from Unwind	28,292,549
Harriet Tubman	Transfer from Unwind	16,186,660
Various	Various	3,061,655
		<u>\$ 69,360,460</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

**Long-term Debt**

Participants in multiple-employer cost-sharing defined-benefit pension plans, such as the Orleans Parish School Board, are required to record their proportionate share of the total unfunded accrued liability of each pension in which their employees participate on their government-wide financial statements, which totaled approximately \$29.6 million as of June 30, 2025. More detailed defined benefit pension plan information is available in Note 11.

Governments are required to recognize a net other postemployment benefits liability that is actuarially determined using prescribed methods and based on plan assumptions. This liability totaled approximately \$4.5 million as of June 30, 2025. More detailed other postemployment benefit information is available in Note 12.

**ECONOMIC FACTORS AND NEXT YEAR’S BUDGET**

The economic viability of the Orleans Parish School Board is tied in large measure to the state funding formula (Minimum Foundation Program) and the sales and property tax base. The Orleans Parish School Board considered the following factors and indicators when setting their 2025-2026 general fund budget:

- MFP revenues from the state are expected to increase by approximately \$3.4 million related based on student enrollment numbers.
- Sales tax revenues are budgeted to decrease slightly from 2024-2025 as business conditions, including tourism, are showing signs of being stagnant.
- Ad valorem revenues are budgeted to remain relatively flat due to minimal changes in the taxable assessed value of property as well as a continued slowdown in the local housing market.
- Federal grant funding associated with the American Rescue Plan Act are projected to be completely eliminated due to the closeout of these programs in the prior fiscal year. The decrease of approximately \$31 million will be directly related to indirect costs in the special revenue funds.

**CONTACTING THE ORLEANS PARISH SCHOOL BOARD**

This financial report is designed to provide a general overview of the Orleans Parish School Board’s finances for those with an interest in the government’s financial position and operations. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Ms. Nyesha Veal  
Chief Financial Officer  
Orleans Parish School Board  
2401 Westbend Parkway, Suite 5055  
New Orleans, Louisiana 70114  
Phone: (504) 359-6984  
Email: [nveal@nolapublicschools.com](mailto:nveal@nolapublicschools.com)

Both audit reports and budgets from the 2014-2015 fiscal year until present are available in the District Financials section of the website, [nolapublicschools.com](http://nolapublicschools.com).

## **BASIC FINANCIAL STATEMENTS**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

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

Statement A

	<b>GOVERNMENTAL ACTIVITIES</b>	<b>BUSINESS-TYPE ACTIVITIES</b>	<b>TOTAL</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 5,087,514	\$ 17,035,748	\$ 22,123,262
Equity in pooled assets	216,133,506	-	216,133,506
Investments	17,481,537	-	17,481,537
Receivables	43,491,009	192,224	43,683,233
Inventories	49,754	-	49,754
Prepaid items	7,792,356	-	7,792,356
Internal balances	1,591,718	(1,230,574)	361,144
Capital Assets			
Land	39,837,373	1,440,992	41,278,365
Construction in progress	141,580,517	-	141,580,517
Capital assets, net of accumulated depreciation	1,334,662,851	4,128,567	1,338,791,418
<b>TOTAL ASSETS</b>	<b>1,807,708,135</b>	<b>21,566,957</b>	<b>1,829,275,092</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred pension contributions	5,172,037	-	5,172,037
Deferred amounts related to net pension liability	7,588,876	-	7,588,876
Deferred amounts related to total other post-employment benefit liability	1,788,650	-	1,788,650
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>14,549,563</b>	<b>-</b>	<b>14,549,563</b>
<b>LIABILITIES</b>			
Accounts, salaries and other payables	14,217,263	150,486	14,367,749
Retainage payable	535,016	-	535,016
Unearned revenues	2,916,518	-	2,916,518
Long-term liabilities			
Due within one year:			
Compensated absences and claims liabilities	1,011,212	35,160	1,046,372
Total other post-employment benefit liability	496,755	-	496,755
Due in more than one year:			
Compensated absences and claims liabilities	35,398,032	-	35,398,032
Total other post-employment benefit liability	4,000,378	-	4,000,378
Net pension liability	29,569,647	-	29,569,647
<b>TOTAL LIABILITIES</b>	<b>88,144,821</b>	<b>185,646</b>	<b>88,330,467</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred amounts related to net pension liability	3,022,225	-	3,022,225
Deferred amounts related to total other post-employment benefit liability	1,305,480	-	1,305,480
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>4,327,705</b>	<b>-</b>	<b>4,327,705</b>
<b>NET POSITION</b>			
Net investment in capital assets	1,516,080,741	5,569,559	1,521,650,300
Restricted for:			
Capital projects	150,810,825	15,788,674	166,599,499
School Food Service	5,294,629	-	5,294,629
Grant and donor	16,073,076	-	16,073,076
Legislation	31,610,272	-	31,610,272
Unrestricted (deficit)	9,915,629	23,078	9,938,707
<b>TOTAL NET POSITION</b>	<b>\$ 1,729,785,172</b>	<b>\$ 21,381,311</b>	<b>\$ 1,751,166,483</b>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2025**

**Statement B**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities		Business-type Activities
<b>GOVERNMENTAL ACTIVITIES:</b>							
Instruction:							
Regular programs	\$ 3,608,993	\$ 67,057	\$ -	\$ 171,856	\$ (3,370,080)	\$ -	\$ (3,370,080)
Special education	3,169,850	58,897	1,229,360	-	(1,881,593)	-	(1,881,593)
Other instructional programs	6,716,444	1,359,838	-	-	(5,356,606)	-	(5,356,606)
Special programs	12,368,582	229,814	-	-	(12,138,768)	-	(12,138,768)
Support Services:							
Student services	13,014,733	4,264,256	3,537,309	-	(5,213,168)	-	(5,213,168)
Instructional staff services	2,697,269	50,117	364,139	-	(2,283,013)	-	(2,283,013)
General administration services	18,509,618	343,918	-	-	(18,165,700)	-	(18,165,700)
School administration services	435,734	8,096	-	-	(427,638)	-	(427,638)
Business services	3,908,767	72,627	-	-	(3,836,140)	-	(3,836,140)
Plant services	12,876,551	239,253	-	-	(12,637,298)	-	(12,637,298)
Student transportation services	591,584	10,992	-	-	(580,592)	-	(580,592)
Central services	7,273,095	135,138	-	-	(7,137,957)	-	(7,137,957)
Food Service	4,401,297	452,310	4,298,341	-	349,354	-	349,354
Appropriations - Charter Schools:							
Type II	28,890,608	536,802	-	-	(28,353,806)	-	(28,353,806)
Type III	664,850,213	23,140,146	48,546,881	-	(593,163,186)	-	(593,163,186)
Total Governmental Activities	<u>783,313,338</u>	<u>30,969,261</u>	<u>57,976,030</u>	<u>171,856</u>	<u>(694,196,191)</u>	<u>-</u>	<u>(694,196,191)</u>
<b>BUSINESS-TYPE ACTIVITIES:</b>							
Enterprise operations	3,544,847	662,639	-	-	-	(2,882,208)	(2,882,208)
Total Business-type Activities	<u>3,544,847</u>	<u>662,639</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,882,208)</u>	<u>(2,882,208)</u>
Total Primary Government	<u>\$ 786,858,185</u>	<u>\$ 31,631,900</u>	<u>\$ 57,976,030</u>	<u>\$ 171,856</u>	<u>(694,196,191)</u>	<u>(2,882,208)</u>	<u>(697,078,399)</u>
General revenues:							
Taxes:							
Property taxes					243,956,421	-	243,956,421
Property taxes - TIF increment					-	6,770,816	6,770,816
Sales taxes					182,746,077	-	182,746,077
State revenue sharing program					2,514,208	-	2,514,208
Grants and contributions not restricted to specific programs:							
Minimum Foundation Program					209,166,746	-	209,166,746
Interest and investment earnings					9,340,374	110,239	9,450,613
Contributions					137,713	-	137,713
Miscellaneous					36,211,610	3,168	36,214,778
Transfers					11,885,720	(11,885,720)	-
Total General revenues					<u>695,958,869</u>	<u>(5,001,497)</u>	<u>690,957,372</u>
Change in net position					1,762,678	(7,883,705)	(6,121,027)
Net position - beginning					<u>1,728,022,494</u>	<u>29,265,016</u>	<u>1,757,287,510</u>
Net position - ending					<u>\$ 1,729,785,172</u>	<u>\$ 21,381,311</u>	<u>\$ 1,751,166,483</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2025**

Statement C

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS	NON-MAJOR GOVERNMENTAL	TOTAL
	GENERAL	PASS-THROUGH FUND	ESSER	SCHOOL FACILITIES PRESERVATION PROGRAM		
<b>ASSETS</b>						
Cash and cash equivalents	\$ 57,729	\$ -	\$ -	\$ -	\$ 3,448,651	\$ 3,506,380
Equity in pooled assets	43,707,226	-	654,673	144,115,549	23,542,299	212,019,747
Investments	5,153,865	-	-	-	12,327,672	17,481,537
Receivables	5,876,755	28,962,285	310,404	-	8,341,565	43,491,009
Interfund receivables	80,096,300	-	-	22,901,331	2,329,229	105,326,860
Inventories	-	-	-	-	49,754	49,754
Prepaid items	7,741,356	-	-	-	51,000	7,792,356
<b>TOTAL ASSETS</b>	<b>\$ 142,633,231</b>	<b>\$ 28,962,285</b>	<b>\$ 965,077</b>	<b>\$ 167,016,880</b>	<b>\$ 50,090,170</b>	<b>\$ 389,667,643</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
Liabilities:						
Accounts and other payables	\$ 2,445,551	\$ 6,568	\$ 654,673	\$ 2,217,080	\$ 7,516,605	\$ 12,840,477
Salaries and benefits payable	1,887,933	-	-	-	-	1,887,933
Interfund payables	43,778,878	28,955,717	310,404	22,901,331	4,410,642	100,356,972
Unearned revenues	2,867,573	-	-	-	48,945	2,916,518
<b>TOTAL LIABILITIES</b>	<b>50,979,935</b>	<b>28,962,285</b>	<b>965,077</b>	<b>25,118,411</b>	<b>11,976,192</b>	<b>118,001,900</b>
Fund balances:						
Nonspendable	7,741,356	-	-	-	100,754	7,842,110
Restricted	31,610,272	-	-	141,898,469	30,280,061	203,788,802
Committed	5,259,732	-	-	-	7,733,163	12,992,895
Unassigned	47,041,936	-	-	-	-	47,041,936
<b>TOTAL FUND BALANCES</b>	<b>91,653,296</b>	<b>-</b>	<b>-</b>	<b>141,898,469</b>	<b>38,113,978</b>	<b>271,665,743</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 142,633,231</b>	<b>\$ 28,962,285</b>	<b>\$ 965,077</b>	<b>\$ 167,016,880</b>	<b>\$ 50,090,170</b>	<b>\$ 389,667,643</b>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2025**

		<b>Statement D</b>
<b>Total Fund Balances at June 30, 2025 - Governmental Funds</b>		\$ 271,665,743
Governmental capital assets at June 30, 2025	2,001,420,969	
Less: Accumulated depreciation as of June 30, 2025	<u>(485,340,228)</u>	1,516,080,741
Consolidation of internal service funds		1,949,642
Deferred outflows and inflows of resources are not available to pay current period expenditures and, therefore are not reported in the governmental		
Deferred outflow of resources - deferred pension contributions	5,172,037	
Deferred outflow of resources - related to net pension liability	7,588,876	
Deferred outflow of resources - total other post-employment benefit liability	<u>1,788,650</u>	14,549,563
Deferred inflow of resources - related to net pension liability	(3,022,225)	
Deferred inflow of resources - total other post-employment benefit liability	<u>(1,305,480)</u>	(4,327,705)
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.		
Proceeds from revenue anticipation note	50,000,000	
Principal payments on revenue anticipation note	<u>(50,000,000)</u>	-
Balance at June 30, 2025 are:		
Net pension liability (GASB 68)	(29,569,647)	
Total other post-employment benefits liability (GASB 75)	(4,497,133)	
Other claims and judgments payable	(34,720,064)	
Compensated absences payable	<u>(1,345,968)</u>	(70,132,812)
<b>Net position at June 30, 2025 - Governmental Activities</b>		<b><u>\$ 1,729,785,172</u></b>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2025**

Statement E

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS	NON-MAJOR GOVERNMENTAL	TOTAL
	GENERAL	PASS-THROUGH FUND	ESSER	SCHOOL FACILITIES PRESERVATION PROGRAM		
<b>REVENUES</b>						
Local sources:						
Ad valorem taxes	\$ 7,467,085	\$ 213,521,666	\$ -	\$ -	\$ 26,835,644	\$ 247,824,395
Sales and use taxes	2,651,076	159,387,345	-	-	20,707,656	182,746,077
Earnings on investments	9,139,909	-	-	-	200,465	9,340,374
Food Services	-	-	-	-	370,532	370,532
Other	44,442,029	-	-	3,438	1,001,351	45,446,818
State sources:						
Equalization-Minimum Foundation	5,761,543	203,405,203	-	-	-	209,166,746
Other	21,120,453	-	-	-	1,163,814	22,284,267
Federal sources	-	-	30,962,115	-	27,013,915	57,976,030
<b>TOTAL REVENUES</b>	<b>90,582,095</b>	<b>576,314,214</b>	<b>30,962,115</b>	<b>3,438</b>	<b>77,293,377</b>	<b>775,155,239</b>
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular programs	3,202,136	-	-	317,642	317,109	3,836,887
Special education	2,549,720	-	285	-	932,665	3,482,670
Other Instructional programs	3,883,458	-	-	-	2,849,713	6,733,171
Special programs	161,915	-	309,145	-	12,009,278	12,480,338
Support services:						
Student services	7,698,500	-	1,281,257	-	4,547,476	13,527,233
Instructional staff support	1,632,455	-	288,831	-	1,810,601	3,731,887
General administration	4,432,077	11,176,233	-	-	1,596,391	17,204,701
School administration	674,593	-	-	-	-	674,593
Business services	4,136,668	-	119,523	-	2,473	4,258,664
Plant services	5,825,388	-	-	393,698	930,952	7,150,038
Student transportation services	591,584	-	-	-	-	591,584
Central services	6,839,033	-	213,315	-	679,893	7,732,241
Food services	70,360	-	-	-	4,671,372	4,741,732
Appropriations - Charter Schools and OJJ:						
Type II Charter Schools and OJJ	13,371,081	15,519,527	-	-	-	28,890,608
Type III Charter Schools	-	568,748,526	18,665,971	-	7,111,135	594,525,632
Capital Outlay:						
Facilities acquisition and construction	16,931,638	-	278,008	10,345,665	801,451	28,356,762
Other	341,935	24,426,063	-	-	-	24,767,998
Debt service:						
Principal	50,000,000	-	-	-	-	50,000,000
<b>TOTAL EXPENDITURES</b>	<b>122,342,541</b>	<b>619,870,349</b>	<b>21,156,335</b>	<b>11,057,005</b>	<b>38,149,931</b>	<b>812,576,161</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (31,760,446)</b>	<b>\$ (43,556,135)</b>	<b>\$ 9,805,780</b>	<b>\$ (11,053,567)</b>	<b>\$ 39,143,446</b>	<b>\$ (37,420,922)</b>

(continued)

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Statement E

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUNDS	NON-MAJOR GOVERNMENTAL	TOTAL
	GENERAL	PASS-THROUGH FUND	ESSER	SCHOOL FACILITIES PRESERVATION PROGRAM		
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
Transfers in	\$ 42,495,469	\$ 43,556,135	\$ 4,609,638	\$ 42,464,420	\$ 11,910,132	\$ 145,035,794
Transfers out	(58,345,674)	-	(14,415,418)	(7,482,657)	(53,094,022)	(133,337,771)
Proceeds from revenue anticipation note	50,000,000	-	-	-	-	50,000,000
Judgements	308,700	-	-	-	1,585,428	1,894,128
Insurance recoveries	-	-	-	-	8,903	8,903
TOTAL OTHER FINANCING SOURCES (USES)	34,458,495	43,556,135	(9,805,780)	34,981,763	(39,589,559)	63,601,054
<b><u>NET CHANGE IN FUND BALANCES</u></b>	2,698,049	-	-	23,928,196	(446,113)	26,180,132
FUND BALANCES - BEGINNING	88,955,247	-	-	117,970,273	38,560,091	245,485,611
FUND BALANCES - ENDING	<u>\$ 91,653,296</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 141,898,469</u>	<u>\$ 38,113,978</u>	<u>\$ 271,665,743</u> (concluded)

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2025**

		<b>Statement F</b>
Net Change in Fund Balances - Total Governmental Funds		\$ 26,180,132
Capital Assets:		
Capital outlay and other expenditures capitalized	\$ 24,895,487	
Depreciation expense for year ended June 30, 2025	<u>(46,091,807)</u>	(21,196,320)
Disposition of assets		(2,383,296)
Change in net position of internal service funds		526,834
Revenues collected more than sixty days after the previous fiscal year end, and recognized in the current fiscal year		(3,867,974)
Long Term Liabilities:		
Change in compensated absences payable	92,680	
Change in other estimated claims and judgments payable	(1,552,062)	
Change in total OPEB liability and associated deferrals	580,023	
Change in net pension liability and associated deferrals	<u>3,382,661</u>	<u>2,503,302</u>
Change in Net Position - Governmental Activities		<u>\$ 1,762,678</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL SYSTEM  
NEW ORLEANS, LOUISIANA**

**PROPRIETARY FUNDS  
STATEMENT OF NET POSITION  
JUNE 30, 2025**

**Statement G**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	ENTERPRISE FUNDS			
	MAJOR FUND ORLEANS SCHOOLS FACILITY FOUNDATION	NON-MAJOR BUSINESS - TYPE ACTIVITIES - TIMBERS	TOTALS	
<b>ASSETS</b>				
Current:				
Cash and cash equivalents	\$ 17,035,748	\$ -	\$ 17,035,748	\$ 1,581,134
Equity in pooled assets	-	-	-	4,113,759
Receivables	-	192,224	192,224	-
Total current assets	<u>17,035,748</u>	<u>192,224</u>	<u>17,227,972</u>	<u>5,694,893</u>
Noncurrent:				
Capital assets				
Land	-	1,440,992	1,440,992	-
Capital assets, net of accumulated depreciation	-	4,128,567	4,128,567	-
Total noncurrent assets	<u>-</u>	<u>5,569,559</u>	<u>5,569,559</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>17,035,748</u>	<u>5,761,783</u>	<u>22,797,531</u>	<u>5,694,893</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts and other payables	16,500	133,986	150,486	23,869
Salaries and benefits payable	-	35,160	35,160	-
Interfund payables	1,230,574	-	1,230,574	3,378,170
Claims payable	-	-	-	341,212
Total current liabilities	<u>1,247,074</u>	<u>169,146</u>	<u>1,416,220</u>	<u>3,743,251</u>
Noncurrent liabilities:				
Claims payable	-	-	-	2,000
Total current liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
<b>TOTAL LIABILITIES</b>	<u>1,247,074</u>	<u>169,146</u>	<u>1,416,220</u>	<u>3,745,251</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	5,569,559	5,569,559	-
Restricted	15,788,674	-	15,788,674	-
Unrestricted	-	23,078	23,078	1,949,642
	<u>\$ 15,788,674</u>	<u>\$ 5,592,637</u>	<u>\$ 21,381,311</u>	<u>\$ 1,949,642</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Statement H

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	ENTERPRISE FUNDS			
	MAJOR FUND ORLEANS SCHOOLS FACILITY FOUNDATION	NON-MAJOR BUSINESS - TYPE ACTIVITIES - TIMBERS	TOTALS	
<b><u>OPERATING REVENUES</u></b>				
Reimbursements	\$ -	\$ -	\$ -	\$ 547,459
Rental	-	662,639	662,639	-
Other revenues	6,770,816	-	6,770,816	-
<b>TOTAL OPERATING REVENUES</b>	<b>6,770,816</b>	<b>662,639</b>	<b>7,433,455</b>	<b>547,459</b>
<b><u>OPERATING EXPENSES</u></b>				
Salaries and benefits	-	1,156,274	1,156,274	-
Contractual services	28,000	791,848	819,848	-
Depreciation	-	163,297	163,297	-
Materials and supplies	-	43,120	43,120	-
Repairs and maintenance	262,978	1,099,330	1,362,308	-
Administrative expenses	-	-	-	61,875
Premium payments	-	-	-	71,321
Benefit payments\claims expense	-	-	-	75,126
<b>TOTAL OPERATING EXPENSES</b>	<b>290,978</b>	<b>3,253,869</b>	<b>3,544,847</b>	<b>208,322</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>6,479,838</b>	<b>(2,591,230)</b>	<b>3,888,608</b>	<b>339,137</b>
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>				
Interest income	110,239	-	110,239	-
Proceeds from sale of assets	-	3,168	3,168	-
Transfers In	-	2,092,731	2,092,731	187,697
Transfers out	(13,978,451)	-	(13,978,451)	-
<b>TOTAL NON-OPERATING INCOME (LOSS)</b>	<b>(13,868,212)</b>	<b>2,095,899</b>	<b>(11,772,313)</b>	<b>187,697</b>
<b>CHANGE IN NET POSITION</b>	<b>(7,388,374)</b>	<b>(495,331)</b>	<b>(7,883,705)</b>	<b>526,834</b>
<b>NET POSITION, BEGINNING</b>	<b>23,177,048</b>	<b>6,087,968</b>	<b>29,265,016</b>	<b>1,422,808</b>
<b>NET POSITION, ENDING</b>	<b>\$ 15,788,674</b>	<b>\$ 5,592,637</b>	<b>\$ 21,381,311</b>	<b>\$ 1,949,642</b>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2025**

Statement I

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	ENTERPRISE FUNDS			
	MAJOR FUND ORLEANS SCHOOLS FACILITY FOUNDATION	NON-MAJOR BUSINESS - TYPE ACTIVITIES - TIMBERS	TOTALS	
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>				
Other receipts	\$ 6,881,055	\$ 594,407	\$ 7,475,462	\$ 547,459
Payments for benefits		-	-	(755,781)
Payments to employees for salaries and related benefits	-	(895,487)	(895,487)	-
Payments to suppliers and service providers	(274,478)	(2,436,348)	(2,710,826)	20,625
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>6,606,577</b>	<b>(2,737,428)</b>	<b>3,869,149</b>	<b>(187,697)</b>
<b><u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u></b>				
Transfers in	-	2,092,731	2,092,731	187,697
<b>NET CASH (USED IN) PROVIDED BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>(1,119,363)</b>	<b>2,092,731</b>	<b>973,368</b>	<b>187,697</b>
<b><u>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</u></b>				
Proceeds from sale of capital assets	-	3,168	3,168	-
<b>NET CASH PROVIDED BY CAPITAL FINANCING ACTIVITIES</b>	<b>-</b>	<b>3,168</b>	<b>3,168</b>	<b>-</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>				
<b>NET CHANGE IN CASH</b>	<b>5,487,214</b>	<b>(641,529)</b>	<b>4,845,685</b>	<b>-</b>
Cash and cash equivalents at beginning of year	11,548,534	641,529	12,190,063	5,694,893
Cash and cash equivalents at end of year	<u>\$ 17,035,748</u>	<u>\$ -</u>	<u>\$ 17,035,748</u>	<u>\$ 5,694,893</u>
<b><u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u></b>				
Operating (loss) income	\$ 6,479,838	\$ (2,591,230)	\$ 3,888,608	\$ 339,137
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	-	163,297	163,297	-
Changes in assets and liabilities:				
(Increase) decrease in receivables	110,239	(68,232)	42,007	-
Increase (decrease) in accounts payable	16,500	(222,450)	(205,950)	-
Increase (decrease) in compensated absences	-	(18,813)	(18,813)	20,625
Increase (decrease) in claims payable	-	-	-	(547,459)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>\$ 6,606,577</b>	<b>\$ (2,737,428)</b>	<b>\$ 3,869,149</b>	<b>\$ (187,697)</b>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**JUNE 30, 2025**

**Statement J**

	<u>CUSTODIAL FUND</u>
<b><u>ASSETS</u></b>	
Investments	<u>\$ 463,731</u>
TOTAL ASSETS	<u>463,731</u>
<b><u>LIABILITIES</u></b>	
Interfund payables	<u>(361,144)</u>
TOTAL LIABILITIES	<u>(361,144)</u>
<b><u>NET POSITION (RESTRICTED)</u></b>	<u><u>\$ 102,587</u></u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**FIDUCIARY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**JUNE 30, 2025**

Statement K

	<u>CUSTODIAL FUND</u>
<b>ADDITIONS:</b>	
Investment income (loss):	
Earnings (loss) on investments	\$ 1,785
Net investment income	<u>1,785</u>
Total additions	<u>1,785</u>
<b>DEDUCTIONS:</b>	
Payments to Abramson Foundation members	<u>454,404</u>
Total deductions	<u>454,404</u>
<b>NET DECREASE IN NET POSITION</b>	<u>(452,619)</u>
NET POSITION - RESTRICTED	
Beginning of year	<u>555,206</u>
End of year	<u>\$ 102,587</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Orleans Parish School Board conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

A. Financial Reporting Entity

The Orleans Parish School Board is a corporate body created under Louisiana Revised Statutes 17:51 and 17:121. A board consisting of seven members (the Board) elected from legally established districts is charged with the management and operation of the school system.

In 2024-2025, the Orleans Parish School Board independently ran 1 school, independently chartered 24 schools, and chartered 42 schools to 10 different charter management operators. In addition, 6 schools located in Orleans Parish were chartered by the state Board of Elementary and Secondary Education (BESE) and 1 school was authorized by the Louisiana Legislature. The Orleans Parish School Board also, under the terms of a management agreement with Breakfree Education, provides funding for the operations of Travis Hill Schools. Travis Hill Schools provides educational programming to pre- and post-adjudicated youth and young adults housed inside the Juvenile Justice Intervention Center operated by the City of New Orleans and Orleans Justice Center operated by the Orleans Parish Sheriff's Office. In 2024-2025, 44,129 students attended these 74 New Orleans public schools. The regular school term begins in August and runs through May. The Orleans Parish School Board has 338 employees.

Section 2100 of the Governmental Accounting Standards Board *Codification of Governmental Accounting and Financial Reporting Standards* establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, the Orleans 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. Fiscally independent means that the Orleans Parish 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 Orleans Parish School Board has one component unit blended with the primary government due to the closeness of their relationship with the primary government. This component unit is the Orleans Schools Facilities Foundation, a non-profit organization reported as an enterprise fund. Separate financial statements for the Orleans Schools Facilities Foundation are not issued.

There are no other primary governments with which the Orleans Parish School Board has a significant relationship. The Orleans Parish School Board is not a component unit of any other entity.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**B. Fund Accounting**

The financial transactions of the Orleans Parish School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, outflows of resources, liabilities, inflows of resources, fund balances, revenues and expenditures. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds are classified into three broad categories: governmental, proprietary, and fiduciary, as discussed below.

Governmental Fund Types:

Governmental funds are used to account for all or most general activities. These funds focus on the sources, uses and balances of the current financial resources. Expendable assets are assigned to 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 between a governmental fund's assets and liabilities 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. The following are the Orleans Parish School Board's primary governmental fund types:

*General Fund* - The general fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

*Special Revenue Funds* - Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

*Capital Projects Funds* - Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

In addition to the general fund, the Orleans Parish School Board reports three other major funds, which include:

*Pass-Through Fund*, a special revenue fund established to account for the collection of Minimum Foundation Program unrestricted grant funds from the State, ad valorem taxes, and sales taxes, which are then distributed to charter schools based on the district level funding allocation.

*ESSER Fund*, a special revenue fund established to account for the federal grants received for ESSER by the School Board under the provisions of the three federal acts (CARES, CRRSA, and ARP) through the Louisiana Department of Education to fund costs associated with the COVID-19 pandemic.

*School Facilities Preservation Program*, a capital projects fund established by revised statute 17:100.11 for public schools to be funded, structured, and operated in accordance with the provisions of the Schools Preservation Prevention Act.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. Fund Accounting (continued)

Proprietary Fund Types:

Proprietary funds are used to account for activities that receive significant support from fees and charges and can be classified into two fund types: enterprise funds and internal service funds.

*Enterprise funds* are used to account for operations (a) that are financed and operated similarly to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise funds are presented in the business-type activities column in government-wide financial statements and in the proprietary fund financial statements as business-type activities. The Orleans Parish School Board uses the following two enterprise funds:

*Orleans Schools Facilities Foundation*, an enterprise fund, is considered a major fund, established to account for the activity of the Orleans Schools Facilities Foundation, a public benefit corporation of the Orleans Parish School Board organized under the provisions of LSA-RS 17:100.10 and whose purpose is to assist in facilitating tax credit financing for the construction and renovation of school buildings as described in Note 5.

*Timbers (non-major)*, an enterprise fund established to account for the rental receipts and operating costs of two buildings.

*Internal Service funds* are used to account for the financing of services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. The Employee Health Insurance and Retiree Health Insurance funds are used to account for the self-insured medical benefits offered to employees and their dependents, and retirees and their dependents, respectively. The Workers' Compensation Insurance fund is used to account for self-insured workers' compensation activity through June 30, 2006, after which the Orleans Parish School Board became fully insured.

Financial statements of internal service funds are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the cost of these services is reflected in the appropriate functional activity.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues consist primarily of rental income, insurance premiums, and income related to facilitating tax credit financing. Operating expenses result from the cost of maintaining the buildings generating rental income, including depreciation of capital assets, medical and workers' compensation claims, and direct costs associated with facilitating tax credit financing. All revenues and expenses not meeting this definition are reported as non-operating.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. Fund Accounting (continued)

Fiduciary Fund Types:

Fiduciary funds are used to report assets held in a trust agreement or equivalent arrangement that has certain characteristics or in a custodial capacity for the benefit of others and which therefore cannot be used to support the government's own programs.

The Orleans Parish School Board reports one custodial fund which is used to account for assets held for a private not-for-profit organization.

In accordance with *the Codification of Governmental Accounting and Financial Reporting Standards*, Section 2200.110b, government-wide financial reporting excludes fiduciary funds, which are presented separately in the fiduciary fund financial statements.

C. Basis of Presentation

The Orleans Parish School Board's basic financial statements consist of the government-wide statements on all of the non-fiduciary fund activities and fund financial statements (individual major and combined nonmajor funds). Separate financial statements are provided for governmental funds and proprietary funds. The statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units and promulgated by the GASB *Codification of Accounting and Financial Reporting Standards*.

D. Measurement Focus and Basis of Accounting

Measurement focus refers to *what* items should be reported as elements of financial statements and basis of accounting refers to *when* those elements are recognized in the financial statements.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the Orleans Parish School Board.

The government-wide financial statements were prepared using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs, regardless of when cash is received or disbursed. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Codification Section N50, *Non-exchange Transactions*.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

D. Measurement Focus and Basis of Accounting (continued)

Government-Wide Financial Statements (continued)

Program Revenues

Program revenues included in the Statement of Activities are derived directly from the program itself (sale of meals to students and faculty) or from sources outside of the Orleans Parish School Board's tax base directly related to the program (operating grants and contributions); program revenues reduce the cost of the function to be financed from general revenues.

Allocation of Indirect Expenses and Elimination of Internal Activity

All direct expenses are reported by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by 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 each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Amounts reported in the funds as interfund receivables and payables have been eliminated in the Statement of Net Position.

Fund Financial Statements

Governmental Funds

The accounting and financial reporting treatments applied to a fund are determined by its measurement focus. All governmental funds are accounted for using a *current financial resources measurement focus*. With the current financial resources measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental funds are accounted for on the *modified accrual basis of accounting*. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual, that is, when they become measurable and available to pay current liabilities. Such revenue items are ad valorem taxes, sales taxes, and state and federal entitlements. Ad valorem taxes are considered measurable in the calendar year of the tax levy if collected soon enough to meet the availability criteria. Sales and use taxes are considered measurable when the underlying transaction occurs and are considered "available" when expected to be collected within the next two months. Special assessments are recognized as revenues only to the extent that individual installments are considered current assets in the governmental fund types. Revenue from state and federal grants is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid sick leave, and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees and general long-term obligation principal and interest payments are recognized only when due.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

D. Measurement Focus and Basis of Accounting (continued)

Fund Financial Statements (continued)

Proprietary Funds

Enterprise funds are used to account for business-type rental activity and facilitating tax credit financing for the construction and renovation of school buildings. Rental receipts and the sale of tax credits are accounted for as operating revenues, and facility operation and maintenance and leverage lender transactions are accounted for as operating expenses.

Internal service funds are used to account for self-insured activity. Premium revenues, claims expense, and administrative costs customarily associated with self-insurance programs are accounted for as operating revenues and expenses.

The proprietary fund type is accounted for on a flow of economic resources measurement focus (accrual basis).

Fiduciary Funds

Fiduciary funds use the economic resources measurement focus and the accrual basis of accounting.

E. Budget and Budgetary Accounting

The Orleans Parish School Board follows these procedures in establishing the budgetary data reflected in the financial statements:

The general fund and the special revenue funds are the only funds with legally adopted budgets. The general fund and the special revenue funds budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States and are adopted on an annual basis.

Annually, the Superintendent submits to the Orleans Parish School Board a proposed annual appropriated budget for the general fund and special revenue funds for the fiscal year commencing on July 1. The operating budgets include proposed expenditures and the means of financing them. Public hearings are advertised and conducted to obtain taxpayer comments and proposed budgets are published in the Orleans Parish School Board's official journal and on their web site. The budget is legally enacted through passage of a resolution by the Orleans Parish School Board and is submitted to the Louisiana Department of Education for approval. The Orleans Parish School Board approves budgets at the fund level, the legal level of budgetary control, and the Superintendent is authorized to move budgeted items within functional categories. The *Annual Operating Budget* and *Budget Planning and Preparation* policies provide guidelines for setting, adopting, and amending budgets.

Expenditures for special revenue funds' budgets, except for the Child Nutrition Program, may not exceed budgeted amounts by more than five percent unless a budget revision is approved by the Louisiana Department of Education. For the Child Nutrition Program, budget amendments follow the same requirements as the general fund.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**E. Budget and Budgetary Accounting** (continued)

Formal budgetary integration is employed as a management control device during the year for the general fund and special revenue funds. Formal budgetary integration is not employed for debt service funds because effective budgetary control is alternatively achieved through bond indenture provisions.

The capital projects funds' budgets are adopted on a project basis using architectural and engineering estimates, since such projects may be started and completed at any time during the year or may extend beyond one fiscal year. All projects remain programmed and funded until completed or until the Orleans Parish School Board decides to eliminate the project. By statute the Orleans Parish School Board is not required to adopt a budget for its capital projects funds; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. The Orleans Parish School Board approves construction projects.

Unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations at year end that have been approved by the Orleans Parish School Board are generally expended during the next fiscal year's operation, assuming that the underlying liability is ultimately incurred. Encumbrances are commitments related to unperformed contracts for goods or services and are reported as restricted, committed, or assigned fund balance.

Budgeted amounts are as originally adopted or as amended by the Orleans Parish School Board. Legally, the Orleans Parish School Board must adopt a balanced budget; that is, total budgeted expenditures and other financing uses cannot exceed total budgeted revenues and other financing sources including fund balance. State statutes require the Orleans Parish School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more, or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more.

All budget amounts presented in the budgetary comparison schedules have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the seven-member Orleans Parish School Board.

**F. Cash and Cash Equivalents**

Under state law, the Orleans Parish 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 of America. The Orleans Parish School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. The Orleans Parish School Board has adopted a comprehensive Investments policy.

Cash and cash equivalents include cash on hand, cash on deposit, certificates of deposit, money market accounts and short-term investments with a maturity date within three months of the date of acquisition. These deposits are stated at cost, which approximates fair value. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The estimated 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.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

F. Cash and Cash Equivalents (continued)

The Orleans Parish School Board's *Investments* policy permits consolidating cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing and administration. Investment income is allocated to the various funds based on invested balances of the participating funds during the year.

G. Investments

The Orleans Parish School Board may also invest in United States government securities, debentures, and other allowable obligations issued or backed by the full faith and credit of the United States of America and securities, debentures, or other allowable obligations issued by the state of Louisiana, any of its political subdivisions, and any domestic United States corporation (see Note 3). Investments are stated at fair value. Fair value was determined using quoted prices in active markets for identical assets (Level 1 inputs) or quoted prices for identical or similar securities in active markets, or matrix pricing based on the securities' relationship to benchmark quoted prices (Level 2 inputs). Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

H. Inventory and Prepaid Items

Inventory of the Child Nutrition special revenue fund consists of food purchased by the Orleans Parish School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues in the period when all eligibility requirements are met (typically when received). All inventory items purchased are valued at cost (first-in, first-out) and donated commodities are valued at the market value at the date of donation based on market values provided by the United States Department of Agriculture. The costs of both inventory items and prepaid items (insurance and expenditures) are accounted for using the consumption method and are recognized as expenditures when used.

I. Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated capital assets are recorded at acquisition value at the date of donation. The system for the accumulation of capital asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost. The Orleans Parish School Board's management accounting policy determines the threshold level of the amount of assets to capitalize to be \$5,000 per unit for equipment and \$50,000 for buildings and improvements.

Capital assets are recorded in the government-wide financial statements and are not recorded in the governmental fund financial statements. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed by the Orleans Parish School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 20 to 40 years for buildings, 25 years for building improvements, 10 to 20 years for other improvements, 3 to 10 years for furniture and equipment, 5 to 8 years for transportation equipment, and 5 to 20 years for all other equipment.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

I. Capital Assets (continued)

The Orleans Parish School Board does not possess material amounts of infrastructure capital assets, such as sidewalks and parking lots.

The costs of normal maintenance and repairs that do not add value to the asset or materially extend asset lives are not capitalized.

J. Interfund Receivables and Payables

Transactions between funds that are representative of lending or borrowing arrangements outstanding at the end of the fiscal year are referred to as either Interfund Receivables or Payables. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

K. Deferred Inflows and Outflows of Resources

A deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period. The Orleans Parish School Board's deferred outflows of resources are related to its pension liability (see Note 10) and other postemployment benefits (see Note 11).

A deferred inflow of resources is an acquisition of net assets by the government that is applicable to a future reporting period. The Orleans Parish School Board's deferred inflows of resources are related to its pension liability (see Note 10) and other postemployment benefits (see Note 11).

L. Unearned Revenues

The Orleans Parish School Board reports unearned revenues when resources are received by the Orleans Parish School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the Orleans Parish School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

M. Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported separately from the applicable bond premium or discount. Bond issuance costs are expensed in the period in which they occurred.

In the fund financial statements bond proceeds are reported as other financing sources, net of the applicable premium or discount. Bond premiums and discounts, as well as issuance costs, are recognized during the current period.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

N. Compensated Absences

GASB Statement No. 101, *Compensated Absences*, required governments to accrue a liability for compensated absences leave that has not been used if all of the following are true (1) the leave attributable to services already rendered; (2) the leave accumulates; and (3) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through non-cash means.

Under Orleans Parish School Board policy, each employee is entitled to ten days of sick leave per year. Sick leave may be accumulated without limit; however, employees or their heirs are only reimbursed for accumulated sick leave up to twenty-five days upon death or retirement at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on a twenty-five-day maximum per employee. Sick leave is not payable upon discharge or termination and no allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire. Upon retirement, accumulated sick leave in excess of reimbursement may be used in the retirement benefit computation as earned service.

Full-time employees who work year-round are granted vacation in varying amounts depending on length of service up to a maximum of twenty-two days per year as established by Orleans Parish School Board policy. Such leave is credited on a pro rata basis at the end of each payroll reporting period and accumulates until the end of the fiscal year, at which all remaining leave is forfeited. Any unused leave may be paid to the employee at termination.

Sabbatical leave may be granted for medical or professional purposes. Any employee with a teaching certificate is entitled, subject to approval by the Orleans Parish School Board, to one semester of sabbatical leave after three years of continuous services, or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave is paid at 65% of salary. Sabbatical leave is accrued upon Orleans Parish School Board approval.

In governmental fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Vacation and sick leave accrued and compensatory time earned but not paid as of the end of the fiscal year is valued using employees' current rates of pay (see Note 8). Accrued vacation and sick leave and unpaid compensatory time will be paid from future years' resources.

O. Pension Plans

The Orleans Parish School Board is a participating employer in three cost-sharing multiple-employer defined benefit pension plans as described in Note 10. 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 position of each of the plans, and additions to and deductions from each plan's fiduciary net position, have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. Investments have been reported at fair value within each plan.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

P. Other Post-Employment Benefit Plan

The Orleans Parish School Board provides certain continuing healthcare and life insurance benefits for its retired employees through a single-employer defined benefit other postemployment benefits plan as described in Note 11. For purposes of measuring the other postemployment benefits liability, deferred outflows of resources and deferred inflows of resources related to the plan, and plan expense, information about the fiduciary net position of the plan, and additions to and deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. The postemployment benefits plan had no assets as of June 30, 2024.

Q. Restricted Net Position

For the government-wide Statement of Net Position, net position is classified and displayed in three components focused on the accessibility of the underlying assets:

- Net investment in capital assets, calculated as capital assets net of accumulated depreciation plus capital-related deferred outflows of resources less capital-related borrowings and deferred inflows of resources;
- Restricted, either externally imposed by creditors such as debt covenants, grantors, contributors, laws, or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation; or
- Unrestricted.

When both restricted and unrestricted resources are available for use, it is the Orleans Parish School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

R. Fund Equity of Fund Financial Statements

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

Nonspendable represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted represents balances where constraints have been established by parties outside the Orleans Parish School Board or imposed by law through constitutional provisions or enabling legislation.

Committed represents balances that can only be used for specific purposes pursuant to constraints imposed by the adoption of a resolution by the Orleans Parish School Board, which is the Orleans Parish School Board's highest level of decision-making authority.

Assigned represents balances that are constrained by the Orleans Parish School Board's intent to be used for specific purposes but are not restricted or committed.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

R. Fund Equity of Fund Financial Statements (continued)

Unassigned represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

The Orleans Parish School Board establishes, modifies, or rescinds fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the Orleans Parish School Board through adoption or amendment of the budget as intended for the specific purpose.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the Orleans Parish School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the Orleans Parish School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

S. Interfund Transactions

During the course of normal operations, the Orleans Parish School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets, and service debt (see Notes 12 and 13).

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

T. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures and contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Estimates are used primarily when accounting for the fair value of investments, depreciation, claims payable, net pension liability, and the other postemployment benefits liability.

U. Accounting Standards Adopted

The School Board adopted Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Under this statement, the unified recognition and measurement model in the standard will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The adoption of this standard did not have a material impact on the School Board's financial statements.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

U. Account Standards Adopted (continued)

The School Board adopted GASB Statement No. 102, *Certain Risk Disclosures*, which requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units vulnerable to the risk of a substantial financial impact. If certain criteria are met, the concentration or constraint needs to be disclosed in the notes to the financial statements. The adopted of this standard did not have a material impact on the School Board's financial statements.

V. Recent Reporting and Disclosure Developments

As of June 30, 2025, the GASB has issued several statements that are to be implemented by the School Board in future years. The statements which will have an impact on the School Board are as follows:

*GASB Statement 103 Financial Reporting Model Improvements*

Statement 103 sets forth improvements to the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. Management is currently evaluating the effects of the new GASB pronouncement scheduled for implementation for the fiscal year ending June 30, 2026.

*GASB Statement 104 Disclosure of Certain Capital Assets*

Statement 104 requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34, including lease assets, intangible assets recognized in accordance with Statement 94, subscription assets recognized under Statement 96, and additional disclosures for capital assets held for sale. Management is currently evaluating the effects of this new GASB pronouncement scheduled for implementation for the fiscal year ending June 30, 2026.

*GASB Statement 105, Subsequent Events*

Statement 105, issued in December 2025, establishes guidance for reporting subsequent events those occurring after the balance sheet date but before financial statements are issued or available to be issued. The standard distinguishes between recognized subsequent events, which relate to conditions existing at the balance sheet date and require adjustments to the financial statements, and nonrecognized subsequent events, which arise afterward and require disclosure but not adjustment. Governments must disclose the nature of such events and, when possible, provide an estimate of their financial impact. Management is currently evaluating the effects of this new GASB pronouncement scheduled for implementation for the fiscal year ending June 30, 2027.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**2. AD VALOREM AND SALES TAXES**

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. Values are established by the elected Assessor each year based on 10% of the assessed market value of residential property and commercial land and on 15% of the assessed market value of commercial buildings, public utilities, and personal property. The correctness of assessments by the Assessor is subject to review and certification of the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years; all property subject to taxation was reappraised in 2020. The following is a summary of levied ad valorem taxes for the fiscal year ended June 30, 2025.

Parish-wide taxes:	<u>Levied</u>	<u>Expires Dec. 31</u>
Constitutional	<u>Millage</u>	<u>N/A</u>
	27.65	
Dedicated:		
Purpose A	School books, materials and supplies	2028
Purpose B	Early childhood, discipline and dropout programs	2028
Purpose C	Employee salaries, benefits and incentives	2028
Purpose D	Air conditioning, asbestos removal and facilities	2028
Capital repairs	<u>4.97</u>	2044
Total millage	<u><u>45.31</u></u>	

The City of New Orleans, as provided by state law, is the official tax collector of general property taxes levied by the Orleans Parish School Board.

Taxes are due and payable by January 31 of the assessment year and the lien date is February 1.

State law requires the City of New Orleans to collect property (ad valorem) taxes in the calendar year in which the assessment is made. Property taxes become delinquent on February 1. If taxes are not paid by the due date, taxes bear interest at the rate of one percent per month until taxes are paid. A list of property on which taxes have not been paid is published in the official journal of the City of New Orleans. If taxes are not paid within the period stipulated in the public notice, the property is sold for taxes due at a tax sale held by the City of New Orleans. The tax sale is usually held prior to the end of the Orleans Parish School Board's fiscal year.

All property taxes are recorded in the governmental funds on the basis explained in Note 1D. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience where property taxes will not be collected in the subsequent year and is primarily due to subsequent adjustments to the tax roll. Since ad valorem taxes receivable are secured by property, there is no allowance for uncollectible taxes. Available means due or past due and receivable within the current period and collected within the current period. The remaining property tax receivables are considered available if they are collected within sixty days subsequent to year end.

The School Board records property taxes gross of Orleans Parish Assessor and City of New Orleans collection fees, which totaled \$5,105,564 and \$4,885,413, respectively for the year ended June 30, 2025.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**2. AD VALOREM AND SALES TAXES** (continued)

Sales and Use Tax

The voters of Orleans Parish authorized the Orleans Parish School Board to levy and collect one and one-half percent sales and use tax. A one percent tax approved in 1966 is to be used for the payment of salaries of teachers or for the general operations of the Orleans Parish School Board. The additional one-half percent tax approved in 1980 is to be used for the payment of salaries of teachers and other educational employees of the Orleans Parish School Board, the expenses of maintaining and operating schools, and for providing funds to pay for capital improvements.

Sales taxes are assessed and due on the first day of the month subsequent to the month of sale of any retail sales of goods used or consumed within Orleans Parish, including leases and rentals of tangible property. Sales taxes which remain uncollected on the twenty-first day of the month due are classified as delinquent. Sales taxes are collected by the City of New Orleans and the State of Louisiana and are remitted monthly to the Orleans Parish School Board. The Orleans Parish School Board records these taxes in the period that the underlying transaction occurred, including the City's collection fees which totaled \$2,519,302 for the year ended June 30, 2025.

**3. EQUITY IN POOLED CASH, DEPOSITS, AND INVESTMENTS**

A. Equity in Pooled Cash

The Orleans Parish School Board pools its undesignated internal cash and investments and reports the combined amount as a single line item across the funds as Equity in Pooled Assets; overdrawn amounts are listed as a liability. The following table list the components of pooled assets and cash and investments not included in pooled cash:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Fiduciary Activities</u>	<u>Total</u>
<b>Cash:</b>				
Included in pooled assets	\$ 77,190,751	\$ -	\$ -	\$ 77,190,751
Other cash	5,087,514	17,035,748	-	22,123,262
Total Cash	<u>82,278,265</u>	<u>17,035,748</u>	<u>-</u>	<u>99,314,013</u>
<b>Investments at fair value</b>				
Included in pooled assets	138,942,755	-	-	138,942,755
Other investments	17,481,537	-	463,731	17,945,268
Total Investments	<u>156,424,292</u>	<u>-</u>	<u>463,731</u>	<u>156,888,023</u>
Total	<u>\$ 238,702,557</u>	<u>\$ 17,035,748</u>	<u>\$ 463,731</u>	<u>\$ 256,202,036</u>
Pooled assets total	<u>\$ 216,133,506</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 216,133,506</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**3. EQUITY IN POOLED CASH, DEPOSITS, AND INVESTMENTS** (continued)

**B. Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, the Orleans Parish School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. In addition, the *Investments* policy requires that all securities owned by the Orleans Parish School Board be held by a third-party custodian approved by the investment officer and evidenced by monthly statements and trade confirmations. Securities that may be pledged as collateral consist of obligations of the United States government and its agencies, obligations of the state of Louisiana and its municipalities, and school districts. As of June 30, 2025, none of the Orleans Parish School Board's bank balances were exposed to custodial credit risk.

**C. Investments**

As of June 30, 2025, the Orleans Parish School Board had the following investments and maturities:

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>No maturity</u>	<u>Maturing in Less Than 1 Year</u>	<u>Maturing in 1 to 5 Years</u>	<u>Maturing in 6 to 10 Years</u>	<u>Maturing in &gt;10 years</u>	<u>Credit Rating*</u>
<b>Governmental Activities</b>							
<b>Investments at fair value</b>							
Money market	\$ 36,661,214	\$ 36,661,214	\$ -	\$ -	\$ -	\$ -	Aaa
U.S. treasury notes	5,099,617	-	5,099,617	-	-	-	Not required
U.S. agency securities	496,741	-	197,581	63,645	165,370	70,145	Aa1
U.S. corporate bonds	988,776	-	988,776	-	-	-	Aa3, Aa2, A1
Subtotal	<u>43,246,348</u>	<u>36,661,214</u>	<u>6,285,974</u>	<u>63,645</u>	<u>165,370</u>	<u>70,145</u>	
<b>Investments measured at the net asset value (NAV)</b>							
Louisiana Asset Management Pool	113,177,944	-	113,177,944	-	-	-	AAA
Total Governmental activities	<u>156,424,292</u>	<u>36,661,214</u>	<u>119,463,918</u>	<u>63,645</u>	<u>165,370</u>	<u>70,145</u>	
<b>Total Fiduciary activities - U.S. corporate stocks at fair value</b>							
Money market	108,163	108,163	-	-	-	-	N/A
U.S. stocks	355,568	355,568	-	-	-	-	N/A
Subtotal	<u>463,731</u>	<u>463,731</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Total investments</b>	<u>\$ 156,888,023</u>	<u>\$ 37,124,945</u>	<u>\$ 119,463,918</u>	<u>\$ 63,645</u>	<u>\$ 165,370</u>	<u>\$ 70,145</u>	

\* Credit ratings obtained from Moody's, S&P Global and/or Fitch Ratings.

The Orleans Parish School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used for financial instruments measured at fair value on a recurring basis:

- Level 1 Investments whose values are based on quoted prices (unadjusted) for identical assets in active markets that a government can access at the measurement date.
- Level 2 Investments with inputs other than quoted prices included within Level 1 that are observable for an asset, either directly or indirectly. The Orleans Parish School Board's Level 2 investments are valued using quoted prices for identical or similar securities in active markets or matrix pricing based on the securities' relationship to benchmark prices.
- Level 3 Investments classified as Level 3 have unobservable inputs for an asset and may require a degree of professional judgment. The Orleans Parish School Board has no investments reported as Level 3.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**3. EQUITY IN POOLED CASH, DEPOSITS, AND INVESTMENTS** (continued)

C. Investments (continued)

A summary of the Orleans Parish School Board's investments, along with the fair value hierarchy levels of each type of investment is as follows:

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>
<b>Investments at fair value</b>			
Money market	\$ 36,769,377	\$ 36,769,377	\$ -
U.S. treasury notes	5,099,617	5,099,617	-
U.S. agency securities	496,741	-	496,741
U.S. corporate bonds	988,776	-	988,776
U.S. stocks	355,568	355,568	-
Subtotal	<u>43,710,079</u>	<u>42,224,562</u>	<u>1,485,517</u>
<b>Investments measured at the net asset value (NAV)</b>			
Louisiana Asset Management Pool	<u>113,177,944</u>		
Total investments	<u><u>\$ 156,888,023</u></u>		

Interest Rate Risk: The Orleans Parish School Board's *Investments* policy provides for a maximum maturity of five years and the portfolio's weighted average effective duration shall not exceed three years. At June 30, 2025, the average maturity for investments was 2 years.

Credit Risk: Under LSA-RS 33:2955 local governments in Louisiana may invest in obligations of the United States Treasury, United States agencies and instrumentalities, repurchase agreements, certificate of deposits, Louisiana Asset Management Pool (LAMP), and other investments as provided in the statute. The Orleans Parish School Board's *Investments* policy does not further limit its investment choices.

Concentration of Credit Risk: At June 30, 2025, the amount invested in the local government investment pool exceeded the maximum amount in the Orleans Parish School Board's *Investments* policy by approximately 26% as shown on the following table:

<u>Security</u>	<u>Amount</u>	<u>Allocation percentage</u>	<u>Permitted by policy</u>
Money market	\$ 36,769,377	23.44%	25.00%
U.S. treasury notes	5,099,617	3.25%	100.00%
U.S. agency securities	496,741	0.32%	25.00%
U.S. corporate bonds	988,776	0.63%	50.00%
U.S. stocks	355,568	0.23%	50.00%
Louisiana Asset Management Pool	<u>113,177,944</u>	<u>72.14%</u>	<u>50.00%</u>
	<u><u>\$ 156,888,023</u></u>	<u>100.00%</u>	

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**3. EQUITY IN POOLED CASH, DEPOSITS, AND INVESTMENTS** (continued)

C. Investments (continued)

Local Government Investment Pool: At June 30, 2025, approximately \$113.2 million is invested in the Louisiana Asset Management Pool (LAMP), a local government investment pool administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio, reported at fair value, includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-RS 33:2955. The following facts are relevant for LAMP:

Credit Risk: LAMP is rated AAA by Standard and Poor's.

Custodial Credit Risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of Credit Risk: Pooled investments are excluded from the 5% disclosure requirement.

Interest Rate Risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity method. The weighted average maturity of LAMP assets is restricted to not more than ninety days and consists of no securities with a maturity in excess of 397 days or 762 days for United States government floating/variable rate investments. The weighted average maturity for LAMP's total investments is 70 days as of June 30, 2025.

Foreign Currency Risk: Not applicable.

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

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

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of LAMP.

LAMP issues financial reports which can be obtained at [www.lamppool.com](http://www.lamppool.com).

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**4. RECEIVABLES**

Short-term accounts receivable of the primary government as of June 30, 2025, were as follows:

	Governmental Activities	Business-type Activities	Total
Property Taxes	\$ 3,427,583	\$ -	\$ 3,427,583
Sales Tax	27,749,490	-	27,749,490
State Grants	843,312	-	843,312
Federal Grants	8,570,607	-	8,570,607
Due from Charter Schools	776,506	-	776,506
Other	2,123,511	192,224	2,315,735
Total	<u>\$ 43,491,009</u>	<u>\$ 192,224</u>	<u>\$ 43,683,233</u>

All receivables are expected to be collected within one year of the end of the fiscal period. The federal grant receivables represent claims for reimbursement of allowable federal program costs and are subject to review and approval of the granting agencies. These claims could be denied or reduced; however, management believes all claims are collectible.

**5. LOANS RECEIVABLE AND TAX CREDIT TRANSACTIONS**

The Orleans Parish School Board and Orleans Schools Facilities Foundation (OSFF) have entered into various tax credit transactions to provide financing for the construction and development of charter schools located in New Orleans. OSFF is a public benefit corporation owned by the Orleans Parish School Board which serves as a leverage lender and is a blended component unit of the Orleans Parish School Board. As of June 30, 2025, all loans and interest had been returned to the OPSB.

The following is a summary of the individual tax credit transactions, and related loans receivable, as of June 30, 2025.

**Booker T. Washington High School**

In June 2017, the Orleans Parish School Board and the Recovery School District signed a cooperative endeavor agreement (CEA) to approve the transfer of the of Booker T. Washington High School property, located at 1201 South Roman Street, to OSFF. The property transfer occurred pursuant to a 99-year master lease to facilitate the construction of Booker T. Washington High School on the property in a New Market Tax Credit (NMTC) leveraged financing transaction. Rent under this lease is \$1 per year of the term. The CEA required OSFF to then transfer the Booker T. Washington High School to the Booker T. Washington School Facility, LLC, serving as a Qualified Active Low Income Community Business (Washington QALICB) in the NMTC leveraged financing transaction. OSFF transferred the Booker T. Washington High School property to the Washington QALICB pursuant to a 65-year sub-lease.

The CEA required the Orleans Parish School Board to provide sufficient funds to OSFF, by either loan or grant, as necessary, to complete the construction of Booker T. Washington High School. Pursuant to this requirement, the Orleans Parish School Board advanced \$13,868,212 to OSFF (Leveraged Loan), which OSFF then loaned to COCRF Investor 82, LLC, to be used solely and exclusively to pay for construction costs of the Booker T. Washington High School. Washington QALICB completed the construction of the Booker T. Washington High School with debt and equity financing.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**5. LOANS RECEIVABLE AND TAX CREDIT TRANSACTIONS** (continued)

Booker T. Washington High School (continued)

In addition, under the charter lease subsidy agreement entered into as of June 13, 2017, OSFF is to provide a subsidy to the charter school operator, KIPP New Orleans, Inc., to enable the operator to fulfill its lease payment obligation. For the year ended June 30, 2024, a total of \$85,308 was paid as a subsidy.

The Leveraged Loan by OSFF to COCRF Investor 82, LLC closed in the form of a note accruing interest at 1.43% and maturing on June 13, 2047. Interest only payments are due annually on December 10 for the first seven years of the note, with principal and interest payments due annually thereafter. At maturity, outstanding principal, accrued interest, and any and all unpaid fees and other charges are due. Interest earned for the year ended June 30, 2025, totaled \$110,239. The Leveraged Loan is collateralized by a first lien security interest in all of COCRF Investor 82, LLC's rights, title, and interest in its 100% membership interest in subsidiary community development entities (Sub-CDEs) whose assets consist of leasehold mortgage loans (QALICs) to Washington QALICB financed by COCRF Investor 82, LLC, with proceeds of NMTC equity and the Leveraged Loan.

On October 16, 2024, the leasehold mortgage loans (QALICs) to Washington QALICB financed by COCRF Investor 31, LLC unwound the financing structure. Pursuant to the unwind documents, OSFF purchased the property from the Industrial Development Board of the City of New Orleans for \$1,000. Following the simultaneous cancellation of all lease agreements, loan documents, the leveraged loan, and the execution of the property donation agreement, Booker T. Washington High School was returned to the OSPB and capitalized at a value of \$13,978,451.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**6. DETAILED RESTRICTED NET POSITION AND FUND BALANCES**

Details of restricted net position and restricted and committed fund balances at year end are as follows:

	General Fund	Capital Projects		Total
		School Facilities Preservation Fund	Non-major Governmental Funds	
Non Spendable:				
Inventory and prepaid items	\$ 7,741,356	\$ -	\$ 100,754	\$ 7,842,110
Restricted for:				
Restricted by legislation	31,473,329	-	-	31,473,329
School facilities improvements	-	59,684,137	-	59,684,137
Revolving loan program	-	67,263,898	-	67,263,898
Capital projects	-	14,950,434	8,765,134	23,715,568
Master plan	-	-	147,222	147,222
School food service	-	-	5,294,629	5,294,629
Grant programs	-	-	16,073,076	16,073,076
Stipend payments	136,943	-	-	136,943
Committed for:				
Construction	5,259,732	-	7,733,163	12,992,895
Unassigned	47,041,936	-	-	47,041,936
Total	<u>\$ 91,653,296</u>	<u>\$ 141,898,469</u>	<u>\$ 38,113,978</u>	<u>\$ 271,665,743</u>
Nonspendable	\$ 7,741,356	\$ -	\$ 100,754	\$ 7,842,110
Restricted for	31,610,272	141,898,469	30,280,061	203,788,802
Committed for	5,259,732	-	7,733,163	12,992,895
Unassigned	47,041,936	-	-	47,041,936
Total	<u>\$ 91,653,296</u>	<u>\$ 141,898,469</u>	<u>\$ 38,113,978</u>	<u>\$ 271,665,743</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**7. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended June 30, 2025, are as follows:

<b>Governmental Activities</b>	June 30, 2024	Additions	Deletions	Transfers	June 30, 2025
<b>Non-Depreciable Capital Assets:</b>					
Land	\$ 39,837,373	\$ -	\$ -	\$ -	\$ 39,837,373
Construction in Progress	165,492,290	11,027,275	2,383,296	(32,555,752)	141,580,517
<b>Total Nondepreciable Capital Assets</b>	<b>205,329,663</b>	<b>11,027,275</b>	<b>2,383,296</b>	<b>(32,555,752)</b>	<b>181,417,890</b>
<b>Depreciable Capital Assets:</b>					
Buildings & Improvements	1,760,128,640	13,868,212	-	32,555,752	1,806,552,604
Machinery & Equipment	13,450,475	-	-	-	13,450,475
<b>Total Depreciable Capital Assets</b>	<b>1,773,579,115</b>	<b>13,868,212</b>	<b>-</b>	<b>32,555,752</b>	<b>1,820,003,079</b>
<b>Totals at Cost</b>	<b>1,978,908,778</b>	<b>24,895,487</b>	<b>2,383,296</b>	<b>-</b>	<b>2,001,420,969</b>
Less Accumulated Depreciation:					
Buildings & Improvements	425,797,946	46,091,807	-	-	471,889,753
Machinery & Equipment	13,450,475	-	-	-	13,450,475
Total Accumulated Depreciation	439,248,421	46,091,807	-	-	485,340,228
<b>Depreciable Capital Assets, Net</b>	<b>1,334,330,694</b>	<b>(32,223,595)</b>	<b>-</b>	<b>32,555,752</b>	<b>1,334,662,851</b>
<b>Capital Assets, Net</b>	<b>\$ 1,539,660,357</b>	<b>\$ (21,196,320)</b>	<b>\$ 2,383,296</b>	<b>\$ -</b>	<b>\$ 1,516,080,741</b>
<b>Business-type Activities</b>	June 30, 2024	Additions	Deletions	Transfers	June 30, 2025
<b>Non-Depreciable Capital Assets:</b>					
Land	\$ 1,440,992	\$ -	\$ -	\$ -	\$ 1,440,992
<b>Total Nondepreciable Capital Assets</b>	<b>1,440,992</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,440,992</b>
<b>Depreciable Capital Assets:</b>					
Buildings & Improvements	6,377,352	-	-	-	6,377,352
<b>Total Depreciable Capital Assets</b>	<b>6,377,352</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,377,352</b>
<b>Totals at Cost</b>	<b>7,818,344</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,818,344</b>
Less Accumulated Depreciation:					
Buildings & Improvements	2,085,488	163,297	-	-	2,248,785
Total Accumulated Depreciation	2,085,488	163,297	-	-	2,248,785
<b>Depreciable Capital Assets, Net</b>	<b>4,291,864</b>	<b>(163,297)</b>	<b>-</b>	<b>-</b>	<b>4,128,567</b>
<b>Capital Assets, Net</b>	<b>\$ 5,732,856</b>	<b>\$ (163,297)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,569,559</b>

Depreciation expense of \$46,091,807 for the year ended June 30, 2025, was charged to the Appropriations of Charter Schools – Type III.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**8. SHORT-TERM BORROWINGS**

In the fiscal year beginning July 1, 2024, the Orleans Parish School Board entered into the following short-term borrowing transaction:

	\$75 Million Maximum	Total
Amount borrowed	\$ 50,000,000	\$ 50,000,000
Date Issued	10/28/2024	
Original Maturity Date	6/26/2025	
Date Repaid	6/25/2025	
	Fixed Rate Per Annum (2.57%) *	
Interest Rate		
Interest Amount	\$ 1,216,444	\$ 1,216,444
Closing Costs	\$ 146,570	146,570
		<u>\$ 1,363,014</u>

\* *Equivalent to prevailing one year Treasury.*

The Orleans Parish School Board typically issues Revenue Anticipation Notes in the fall to provide stabilized cash flows to charter schools before receiving most of their ad valorem revenues in February or March (property taxes are due to the tax collector on January 31). Interest expense of \$1,216,444 related to this note is included in Business services expense on the Statement of Activities.

Changes in short-term borrowings during the fiscal year that ended June 30, 2025 are as follows:

Beginning balance, July 1, 2024	\$ -
Increases	50,000,000
Decreases	<u>(50,000,000)</u>
Ending balance, June 30, 2025	<u>\$ -</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**9. GENERAL LONG-TERM OBLIGATIONS**

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

	Balance June 30, 2024	Additions	Deletions*	Balance June 30, 2025	Amounts Due Within One Year
<b><u>Governmental activities:</u></b>					
Accrued compensated absences	\$ 1,438,648	\$ -	\$ 92,680	\$ 1,345,968	\$ 670,000
Claims and judgments	34,058,673	1,685,736	681,133	35,063,276	341,212
Total Long-Term Debt	<u>\$ 35,497,321</u>	<u>\$ 1,685,736</u>	<u>\$ 773,813</u>	<u>\$ 36,409,244</u>	<u>\$ 1,011,212</u>
<b><u>Business-type activities:</u></b>					
Accrued compensated absences	\$ 53,973	-	\$ 18,813	\$ 35,160	\$ 35,160
	<u>\$ 53,973</u>	<u>\$ -</u>	<u>\$ 18,813</u>	<u>\$ 35,160</u>	<u>\$ 35,160</u>

\*Amounts are shown as net for accrued compensated absences

Compensated absences are for the maximum 25 days of sick leave payable upon the retirement of an employee or an employee entering the Deferred Retirement Option Program (DROP), or, upon the employee's death prior to retirement, payable to his/her heirs or assigns per policy GBRIB, *Sick Leave*.

Claims and judgments consist of legal liabilities as discussed below, retiree and health claims and workmen's compensation claims for the portion for which the School Board is self-insured as discussed in Note 9 – Risk Management.

Legal claims payable consists of 179 unpaid but settled claims totaling \$35,063,276 which includes \$9,595,922 of accrued interest, and 18 active matters with an estimated liability of \$549,785. Management and legal counsel for the Orleans Parish School Board believe that the potential claims against the Orleans Parish School Board not covered by insurance are covered by the recorded liability.

Long-term liabilities are liquidated from the following funds:

<u>Long-term Obligation</u>	<u>Liquidating Fund</u>
Compensated absences	General fund
Other claims and judgments	General fund

In accordance with Louisiana Revised Statute 39:562 the Orleans Parish School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35% of the assessed value of taxable property. The statutory limit and the remaining debt margin are \$1,975,813,774. In addition, the Orleans Parish School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75% of the avails as prescribed by Louisiana Revised Statute 47:338.48 through 338.78.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**10. RISK MANAGEMENT**

The Orleans Parish 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; employees' health; and natural disasters. During the year ended June 30, 2025, the Orleans Parish School Board purchased commercial insurance to cover its risk of loss and workers' compensation claims arising from employment-related injuries prior to July 1, 2006. No significant reductions in insurance coverage from coverage in the prior year occurred and no claims exceeded the Orleans Parish School Board's insurance coverage for each of the past three years.

Employee and Retiree Health Insurance

Prior to September 1, 2020, the Orleans Parish School Board maintained a self-insured health insurance plan for employees and retirees, accounted for in the internal service funds, which included the purchase of insurance for health claims in excess of \$200,000 per occurrence. As of June 30, 2025, there is approximately \$2,000 of incurred but not reported retiree health related claims.

Workers' Compensation Insurance

Prior to July 1, 2006, the Orleans Parish School Board maintained a self-insured workers' compensation plan, accounted for in an internal service fund, which included the purchase of insurance for claims from employment related injuries prior to July 1, 2006, in excess of \$500,000 per occurrence. The workers' compensation limit for each accident is the statutory amount. On June 30, 2025, there were 11 active claims.

Self-insured litigated claims are not reported in internal service funds, but the revenues and expenses for non-litigated claims are recorded in the general fund. The estimate for litigated claim liabilities is reported in the government-wide financial statements.

A reconciliation of unpaid claims liability, including the litigated claims reserve, as of June 30, 2025, is as follows:

	Retiree Health Insurance Fund	Workers' Compensation Fund	Litigated Claims	Total
Unpaid claims as previously reported June 30, 2024	\$ 2,000	\$ 888,671	\$ 33,168,002	\$ 34,058,673
Current year claims incurred and changes in estimates	-	133,674	1,552,062	1,685,736
Claims paid	-	(681,133)	-	(681,133)
Unpaid claims as of June 30, 2025	<u>\$ 2,000</u>	<u>\$ 341,212</u>	<u>\$ 34,720,064</u>	<u>\$ 35,063,276</u>

The above unpaid claims as of June 30, 2025, include amounts for claims incurred but not yet reported, as determined from actual claims paid subsequent to year end as well as an estimate based upon historical lag trends.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS**

The Orleans Parish School Board is a participating employer in three cost-sharing multiple-employer defined benefit pension plans. These plans are administered by three public employee retirement systems: Teachers' retirement System of Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS), and the Louisiana State Employees' Retirement System (LASERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the state legislature. Each system is administered by a separate board of trustees and all systems are component units of the state of Louisiana.

Each of the systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by contacting each system:

TRSL:  
8401 United Plaza Blvd.  
P. O. Box 94123  
Baton Rouge, Louisiana  
70804-9123  
(225) 925-6446  
www.trsl.org

LSERS:  
8660 United Plaza Blvd.  
Baton Rouge, Louisiana  
70804  
(225) 925-6484  
www.lasers.net

LASERS  
8401 United Plaza Blvd.  
P. O. Box 44213  
Baton Rouge, Louisiana  
70804-4213  
(225) 925-0185  
www.lasersonline.org

**Plan Descriptions:**

**Teachers' Retirement System of Louisiana (TRSL)**

The Teachers' Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing multiple employer defined benefit plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LSA-RS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LSA-RS 11:761.

**Louisiana School Employees' Retirement System (LSERS)**

The Louisiana School Employees' Retirement System (LSERS) is the administrator of a cost-sharing multiple employer defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LSA-RS 11:1002. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LSA-RS 11:1141.

**Louisiana State Employees' Retirement System (LASERS)**

The Louisiana State Employees' Retirement System (LASERS) is the administrator of a cost-sharing multiple employer defined benefit pension plan to provide retirement, disability, and survivor's benefits to eligible state employees and their beneficiaries as defined in LSA-RS 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by LSA-RS 11:441 and vary depending on the member's hire date, employer, and job classification.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS** (continued)

A brief summary of eligibility and benefits of the plans are provided in the following table:

	<b>TRSL</b>	<b>LSERS</b>	<b>LASERS</b>
<b>Final average salary</b>	Highest 36 or 60 months <sup>1</sup>	Highest 36 or 60 months <sup>1</sup>	Highest 36 or 60 months <sup>1</sup>
<b>Years of service required and/or age eligible for benefits</b>	30 years any age <sup>5</sup> 25 years age 55 20 years any age <sup>2</sup> 5 years age 60 <sup>7</sup>	30 years any age 25 years age 55 20 years any age <sup>2</sup> 5-10 years age 60 <sup>6, 7</sup>	30 years any age 25 years age 55 20 years any age <sup>2</sup> 5-10 years age 60 <sup>6, 7</sup>
<b>Benefit percent per years of service</b>	2% to 3.0% <sup>4</sup>	2.5% to 3.33% <sup>4</sup>	2.5% to 3.5% <sup>3</sup>

<sup>1</sup> Employees hired after a certain date use the revised benefit calculation based on the highest 60 months of service

<sup>2</sup> With actuarial reduced benefits

<sup>3</sup> Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

<sup>4</sup> Benefit percent varies depending on when hired

<sup>5</sup> For school food service workers, hired on or before 6/30/15, 30 years at age 55

<sup>6</sup> Five to ten years of creditable service at age 60 depending upon the plan or when hired

<sup>7</sup> Hired on or after 7/1/15, age eligibility is 5 years at age 62

**Cost of Living Adjustments**

The pension plans in which the Orleans Parish School Board participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems (TRSL, LSERS, and LASERS) if approved with a two-thirds vote of both houses of the state legislature, provided the plan meets certain statutory criteria related to funding status and interest earnings.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS** (continued)

**Contributions**

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PRSAC). TRSL also receives a percentage of ad valorem taxes collected by parishes. The parish is not a participating employer in the pension system and is considered to be a non-employer contributing entity.

Contributions to the plans are required and determined by state statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2025 for the Orleans Parish School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System:		
Regular Plan	21.51%	8.00%
School Employees' Retirement System	25.80%	7.50% - 8.00%
State Employees' Retirement System	34.74%	7.50% - 8.00%

The contributions made by the Orleans Parish School Board to each of the retirement systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Teachers' Retirement System:			
Regular Plan	\$ 3,985,246	\$ 4,132,695	\$ 4,133,334
School Employees' Retirement System	44,660	43,346	39,773
State Employees' Retirement System	127,880	105,207	43,913

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS** (continued)

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

The following schedule lists the Orleans Parish School Board's proportionate share of the net pension liability allocated by each of the pension plans based on the June 30, 2024, measurement date. The Orleans Parish School Board uses this measurement to record its net pension liability and associated amounts as of June 30, 2025, in accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*. The schedule also includes the proportionate share allocation rate used at June 30, 2024 along with the change compared to the June 30, 2023 rate. The Orleans Parish School Board's proportion of the net pension liability was based on a projection of the Orleans Parish School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

	Net Pension Liability at June 30, 2025(measured as of June 30, 2024)	Rate at June 30, 2024	Increase (Decrease) to June 30, 2023 Rate
Teachers' Retirement System	\$ 28,519,762	0.33033%	0.01488%
School Employees' Retirement System	218,599	0.04310%	-0.00220%
State Employees' Retirement System	831,286	0.01529%	0.00406%
	<u>\$ 29,569,647</u>		

The following schedule lists each pension plan's proportionate share of recognized pension expense for the Orleans Parish School Board for the year ended June 30, 2025:

	Total expenses
Teachers' Retirement System	\$ 1,679,620
School Employees' Retirement System	2,239
State Employees' Retirement System	113,184
	<u>\$ 1,795,043</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS** (continued)

On June 30, 2025, the Orleans Parish School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan from the following sources:

<u>Deferred Outflows:</u>	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 1,618,734	\$ 5,312	\$ -	\$ 1,624,046
Changes of assumptions	763,393	-	5,811	769,204
Net difference between projected and actual earnings on pension plan investments	2,166,599	-	-	2,166,599
Changes in proportion	2,820,269	-	132,226	2,952,495
Differences between contributions and proportionate share of contributions	-	-	-	-
Difference in contributions	73,204	-	3,328	76,532
Employer contributions subsequent to the measurement date	4,982,051	45,429	144,557	5,172,037
Total	<u>\$ 12,424,250</u>	<u>\$ 50,741</u>	<u>\$ 285,922</u>	<u>\$ 12,760,913</u>

<u>Deferred Inflows:</u>	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ (3,677)	\$ (3,677)
Changes of assumptions	(730,249)	(9,341)	-	(739,590)
Net difference between projected and actual earnings on pension plan investments	-	(20,855)	(99,114)	(119,969)
Changes in proportion	(1,655,400)	-	-	(1,655,400)
Difference in contributions	(494,261)	(148)	-	(494,409)
Differences between contributions and proportionate share of contributions	-	(9,180)	-	(9,180)
Total	<u>\$ (2,879,910)</u>	<u>\$ (39,524)</u>	<u>\$ (102,791)</u>	<u>\$ (3,022,225)</u>

The Orleans Parish School Board reported a total of \$5,172,037 as a deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2024, which will be recognized as a reduction in net pension liability in the year ended June 30, 2026.

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

<u>Year</u>	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
2026	281,282	(28,120)	75,952	329,114
2027	3,099,297	2,720	25,608	3,127,625
2028	831,068	(4,869)	(38,200)	787,999
2029	350,642	(3,943)	(24,786)	321,913
	<u>\$ 4,562,289</u>	<u>\$ (34,212)</u>	<u>\$ 38,574</u>	<u>\$ 4,566,651</u>

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS (continued)**

**Actuarial Assumptions**

The following schedule summarizes the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2025:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2024	June 30, 2024	June 30, 2024																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal Cost	Entry Age Normal																		
Actuarial Assumptions:																					
Expected Remaining																					
Service Lives	5 years	3 years	2 years																		
Investment Rate of Return	7.25% net of investment expenses	6.80% net of investment expense	7.25% net of investment expenses																		
Inflation Rate	2.4% per annum	2.50% per annum	2.40% per annum																		
Mortality	Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.  Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.  Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.  Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.  These base tables are adjusted from 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.	Mortality rates based on Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct TablePub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub- 2010 Non-Safety Disabled Retiree Sex Distinct Table. Each with full generational MP2021 scales for mortality improvement.	Non-disabled members - The PubG-2010 Healthy Retiree on a fully generational basis by Mortality Improvement Scale MP- 2021. Disabled members - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.																		
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (2018 - 2022) experience study of the System's members.		Termination, disability, and retirement assumptions were projected based on a five-year (2019-2023) experience study of the System's members.																		
Salary Increases	2.41% - 4.85% varies depending on duration of service	3.75% based on the 2023 experience study (for the period 2018-2022) of the System's members	Salary increases were projected based on a 2019-2023 experience study of the System's members. The salary increase ranges for specific types of members are: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Member Type</th> <th>Lower Range</th> <th>Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td>3.3%</td> <td>14.0%</td> </tr> <tr> <td>Judges</td> <td>2.4%</td> <td>4.8%</td> </tr> <tr> <td>Corrections</td> <td>4.4%</td> <td>15.3%</td> </tr> <tr> <td>Hazardous Duty</td> <td>4.4%</td> <td>15.3%</td> </tr> <tr> <td>Wildlife</td> <td>4.4%</td> <td>15.3%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.3%	14.0%	Judges	2.4%	4.8%	Corrections	4.4%	15.3%	Hazardous Duty	4.4%	15.3%	Wildlife	4.4%	15.3%
Member Type	Lower Range	Upper Range																			
Regular	3.3%	14.0%																			
Judges	2.4%	4.8%																			
Corrections	4.4%	15.3%																			
Hazardous Duty	4.4%	15.3%																			
Wildlife	4.4%	15.3%																			
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.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.																		

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS** (continued)

**Actuarial Assumptions** (continued)

The following schedule list the methods used by each of the retirement systems in determining the long-term rate of return on pension plan investments:

<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>
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. The resulting long-term geometric nominal expected rate of return was 8.68% for 2024.	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 longterm expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.	The long-term expected rate of return on pension plan investments was determined using a buildingblock method in which best-estimates ranges 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 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 of 2.40% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term nominal rate of return is 8.15% for 2024.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS** (continued)

**Actuarial Assumptions** (continued)

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the retirement systems' target asset allocations as of June 30, 2024:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	0.76%
Domestic equity	22.50%	-	34.00%	4.45%	-	4.29%
International equity	11.50%	-	18.00%	4.29%	-	5.22%
Equity	-	39.00%	-	-	2.66%	-
Domestic fixed income	8.00%	-	3.00%	2.79%	-	2.04%
International fixed income	6.00%	-	17.00%	1.66%	-	5.24%
Fixed income	-	26.00%	-	-	0.97%	-
Risk Parity	-	-	-	-	-	-
Alternatives	-	23.00%	28.00%	-	1.81%	8.19%
Alternative - private equity	37.00%	-	-	8.24%	-	-
Alternative - other equity	15.00%	-	-	4.51%	-	-
Real estate	-	12.00%	-	-	0.60%	-
Real assets	-	-	-	-	-	-
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>			

**Discount Rate**

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 sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.25%, 6.80% and 7.25%, respectively for the year ended June 30, 2024. There were no changes to the discount rates for TRSL, LSERS and LASERS since the prior measurement date.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**11. DEFINED BENEFIT PENSION PLANS** (continued)

**Actuarial Assumptions** (continued)

**Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following table presents the Orleans Parish School Board’s proportionate share of the net pension liability (NPL) using the discount rate of each retirement system as well as what the Orleans Parish School Board’s proportionate share of the net pension liability 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 used by each of the retirement systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
<b>TRSL</b>			
Rates	6.25%	7.25%	8.25%
Share of NPL	\$ 41,331,487	\$ 28,519,762	\$ 17,748,400
<b>LSERS</b>			
Rates	5.80%	6.80%	7.80%
Share of NPL	\$ 332,697	\$ 218,599	\$ 120,789
<b>LASERS</b>			
Rates	6.25%	7.25%	8.25%
Share of NPL	\$ 1,147,984	\$ 831,286	\$ 562,166

The Orleans Parish School Board recorded accrued liabilities to each of the retirement systems for the year ended June 30, 2025, mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts payable and payroll deductions and withholdings payable. The balance due to each of the retirement systems on June 30, 2025, is as follows:

	<u>June 30, 2025</u>
TRSL	\$ 262,147
LSERS	2,739
LASERS	10,217
	<u>\$ 275,103</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**12. OTHER POSTEMPLOYMENT BENEFITS**

**General Information About the Other Postemployment Benefits Plan**

**Plan Description.** The Orleans Parish School Board provides certain continuing medical insurance for its retired employees through a single-employer defined benefit other postemployment benefits plan administered by the Orleans Parish School Board. The authority to establish or amend the obligation of the employer, employees and retirees rests with the Orleans Parish School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). No separate report is issued on the postemployment benefit plan.

**Benefits Provided.** The Orleans Parish School Board offers two postemployment benefits plans depending on the retiree’s Medicare eligibility status: (1) Non-Medicare eligible retirees receive healthcare coverage (medical and prescription drugs) through a fully-insured medical plan (that became fully insured effective September 1, 2020) and pay a portion of the premium cost; (2) The Orleans Parish School Board pays 100% of the cost for Medicare eligible retirees to participate in a fully insured Medicare Advantage plan provided by Humana.

**Eligibility Criteria.** To be eligible for retiree medical benefits in either plan, a retired employee must have met the requirements for retirement eligibility through the Teachers’ Retirement System of Louisiana as shown in the following table:

<b><u>Employee Hire Date</u></b>	<b><u>Age and Years of Service</u></b>	<b><u>Years of Service at Any Age</u></b>
Before July 1, 1999	Age 60 with 5 years of service, or	20 years of service at any age
On or after July 1, 1999 and before July 1, 2011	Age 60 with 5 years of service; or Age 55 with 25 years of service; or	30 years of service at any age, or 20 years of service *
On or after July 1, 2011 and before July 1, 2015	Age 60 with 5 years of service, or	20 years of service at any age *
On or after July 1, 2015	Age 62 with 5 years of service, or	20 years of service at any age *

\* actuarially reduced benefit

**Contribution Rates for Eligible Retirees.** Employees do not contribute to their postemployment benefits cost until they become retirees and begin receiving those benefits. The full monthly retiree rates and employer contributions as of September 1, 2023, the start of the plan year, are as follows:

<b><u>Rate Tier</u></b>	<b><u>PPO \$750</u></b>	<b><u>PPO \$2,000</u></b>	<b><u>HDHP</u></b>
Retiree Only	\$996.48	\$743.06	\$649.24
Retiree + Spouse	\$1,992.97	\$1,486.13	\$1,298.49
Retiree + Child(ren)	\$1,843.50	\$1,374.67	\$1,201.10
Retiree + Family	\$2,839.99	\$2,117.73	\$1,850.35

Additionally, non-Medicare eligible post-65 retirees receive a \$200 monthly subsidy to further offset the cost of premiums.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**12. OTHER POSTEMPLOYMENT BENEFITS** (continued)

**General Information About the Other Postemployment Benefits Plan** (continued)

For Medicare-eligible retirees in the fully insured Medicare Advantage plan, the Orleans Parish School Board pays 100% of the premium cost.

**Employees Covered by Benefit Terms.** At June 30, 2025, 387 active and retired employees were covered by the benefit terms:

Inactive employees currently receiving benefits	61
Inactive employees entitled to but not currently receiving benefits	34
Active employees	<u>292</u>
Total	<u><u>387</u></u>

**Total Other Postemployment Benefits Liability**

The Orleans Parish School Board’s total other postemployment benefits liability of \$4,497,133 was measured as of June 30, 2025 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs.**

The total other postemployment benefits liability as of June 30, 2025, using the following actuarial assumptions and other inputs applied to all periods included in the measurement unless otherwise specified:

Actuarial cost method	Entry age normal
Valuation date	June 30, 2025
Measurement date	June 30, 2025
Inflation	2.30%
Salary increases	3.0% per annum
Discount rate	3.93% per annum (BOY); 5.20% per annum (EOY)
Discount rate index	N/A - not included in report
Mortality rates	PUB-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis (teacher, safety, or general, as applicable).
Healthcare cost trend rates	The Current Trend rate includes the following: Pre-Medicare Medical and Rx Benefits 7.75% and 4.00% Ultimate Post-Medicare 6.75% and 4.00% Ultimate Stop Loss Fees 7.75% Select and 4.00% Ultimate Administrative fees 4.00% Select and 4.00% Ultimate Select trend rates are reduced 0.30% each year through 2033, and 0.10% thereafter until reaching the ultimate trend rate.
Participation	The participation percentage is the assumed rate of future eligible retirees who elect to continue health coverage at retirement. It is assumed that 25% of all pre-65 employees and their dependents who are eligible for early retiree benefits will participate in the retiree medical plan, with 70% remaining on the plan post-65. This assumes that a one-time irrevocable election to participate is made at retirement.
Marriage	The assumed number of eligible dependents is based on the current proportions of single and family contracts in the census provided.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**12. OTHER POSTEMPLOYMENT BENEFITS** (continued)

**Changes in Total Other Postemployment Benefits Liability**

**Changes in the Total OPEB Liability**

Balance at June 30, 2024	\$ 5,014,794
Changes for the year:	
Service cost	13,149
Interest	188,302
Changes in benefit terms	210,295
Difference between expected and actual experience	-
Changes in assumptions	(456,307)
Benefit payments	(473,100)
Net changes	<u>(517,661)</u>
Balance at June 30, 2025	<u>\$ 4,497,133</u>

The amount due within one year for the total other postemployment benefits liability is estimated to be \$496,755 and is based on the annual benefit payments.

**Sensitivity to the Total Other Postemployment Benefits Liability to Changes in the Discount Rate.**

The following table presents the Orleans Parish School Board's total other postemployment benefits liability using the current discount rate as well as what the Orleans Parish School Board's total other postemployment benefits liability 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 used:

	<b>1.0% Decrease (4.20%)</b>	<b>Current Discount (5.20%)</b>	<b>1.0% Increase (6.20%)</b>
Total OPEB liability	<u>\$ 4,721,000</u>	<u>\$ 4,497,133</u>	<u>\$ 4,273,000</u>

**Sensitivity of the Total Other Postemployment Benefits Liability to Changes in the Healthcare Cost Trend Rate.**

The following table presents the Orleans Parish School Board's total other postemployment benefits liability using the current healthcare cost trend rate as well as what the Orleans Parish School Board's total other postemployment benefits liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current rate used:

	<b>1.0% Decrease</b>	<b>Current Trend (See actuarial assumptions)</b>	<b>1.0% Increase</b>
Total OPEB liability	<u>\$ 4,193,000</u>	<u>\$ 4,497,133</u>	<u>\$ 4,817,000</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**12. OTHER POSTEMPLOYMENT BENEFITS** (continued)

**Other Postemployment Benefits Expense and Deferred Outflows of Resources and Deferred Inflows of resources Related to Other Postemployment Benefits**

For the year ended June 30, 2025, the Orleans Parish School Board recognized other postemployment benefits expense of \$580,023 and reported deferred outflows of resources and deferred inflows of resources related to other postemployment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,336,183	\$ (411,712)
Changes in assumptions	452,467	(893,768)
Total	<u>\$ 1,788,650</u>	<u>\$ (1,305,480)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the other postemployment benefits liability will be recognized in other postemployment benefits expense as follows:

Year ending June 30:	Amount
2026	\$ 83,527
2027	84,520
2028	99,653
2029	79,779
Thereafter	135,691
	<u>\$ 483,170</u>

**13. INTERFUND RECEIVABLES AND PAYABLES**

The Orleans Parish School Board pools its internal cash and investments in order to maximize investment opportunities and reports the combined amount as a single line item, Equity in Pooled Cash, across all funds. Pooled cash and investments function as both Due to and from Other Funds and as a line of credit for individual funds, which are permitted to overdraw their equity in the pool; overdrawn amounts are listed as a liability. Pooled cash and investments in each fund as of June 30, 2025, are shown in the following table:

	<b>Receivable</b> <b>Fund</b>	<b>Payable Fund</b>
<b>Governmental activities:</b>		
General Fund	\$ 80,096,300	\$ 43,778,878
Pass-through Fund	-	28,955,717
ESSER	-	310,404
School Facilities Preservation Program	22,901,331	22,901,331
Internal Service Fund	-	3,378,170
Nonmajor Governmental	2,329,229	4,410,642
<b>Business-type activities:</b>		
Enterprise Funds	-	1,230,574
<b>Fiduciary activities:</b>		
Custodial Fund	-	361,144
Total	<u>\$ 105,326,860</u>	<u>\$ 105,326,860</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**14. INTERFUND TRANSFERS**

Interfund transfers for the fiscal year ended June 30, 2025, were as follows:

The purpose of interfund transfers generally are (1) to transfer indirect costs to the general fund from the special revenue funds, and (2) to transfer supplemental local funds for program operations from the general fund to other programs.

	<u>Transfer In</u>	<u>Transfer Out</u>
<b>Governmental activities:</b>		
General Fund	\$ 42,495,469	\$ 58,345,674
Pass-through Fund	43,556,135	-
ESSER	4,609,638	14,415,418
School Facilities Preservation Program	42,464,420	7,482,657
Internal Service Fund	187,697	-
Nonmajor Governmental	11,910,132	53,094,022
<b>Business-type activities:</b>		
Enterprise Funds	<u>2,092,731</u>	<u>13,978,451</u>
 Total	 <u>\$ 147,316,222</u>	 <u>\$ 147,316,222</u>

**15. LITIGATION AND CONTINGENCIES**

**Claims**

The Orleans Parish School Board is a defendant in several workers' compensation, personal injury, personnel action, and contractual lawsuits. Provisions for losses for these lawsuits are recorded in the financial statements as long-term obligations. Management and legal counsel for the Orleans Parish School Board believe that the potential claims against the Orleans Parish School Board not covered by insurance are covered by the recorded liability, which totaled \$34,720,064 at June 30, 2025.

**Federal and State Grants**

In the normal course of operations, the Orleans Parish School Board receives grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants.

**Construction Contracts**

On June 30, 2025, the Orleans Parish School Board had ongoing construction projects for major school renovations at year end. The Orleans Parish School Board has purchase orders and commitments of \$19.2 million related to these projects. These commitments will be paid out of the various capital projects funds.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**16. LEASES - LESSOR**

The Orleans Parish School Board owns two buildings, located at 2401 Westbend Parkway and 2405 Jackson Avenue in New Orleans, portions of which are leased to tenants and the portion it occupies it charges itself internally; this rental activity is accounted for in the Timbers enterprise fund. For the year ended June 30, 2025, lease revenues totaled \$662,639. Additional charges and increases to base rent are determined at the end of the calendar year when the costs (real estate taxes and operating costs) of the School Board exceed rent charged. All current leases are on a one-year term with no renewal or termination options available. Leases are renegotiated each year.

**17. TAX REVENUES ABATED**

**State Industrial Ad Valorem Tax Exemption Program**

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Constitution Article 7, Section 21) is a state incentive program dating back to the 1930s which abates local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. The Louisiana Department of Economic Development administers the incentive program. Until July 2016, 100% of qualified property was exempted for five years and could be renewed for 100% exemption for the next five years. The exemption of these local ad valorem taxes was granted by the state Board of Commerce and Industry.

In June 2016, the incentive program was changed to (1) allow a maximum exemption of 100% for the first five years, which could be renewed at 80% for the next three years, and (2) provide for input from and establish a procedure for local taxing bodies to approve or disapprove applications for exemption before being approved by the state Board of Commerce and Industry.

In June 2018, the incentive program was further changed to allow a maximum exemption of 80% for an initial term of five years and the option to renew at 80% for an additional five years.

On July 19, 2018, the Orleans Parish School Board adopted Resolution 09-18, which was amended on September 20, 2018, requiring that all four of the following criteria be met for the Orleans Parish School Board to approve any application for the Industrial Tax Exemption Program:

1. The business is located in a distressed region (specifically defined); and
2. The jobs created as a result of the capital project must meet the job and payroll requirements for eligibility for the Louisiana Quality Jobs Rebate program; and
3. At least 35% of the new hires will reside in Orleans parish; and
4. Construction on the capital project for which a tax exemption is being sought has not commenced prior to gaining approval from the Orleans Parish School Board.

For the fiscal year ended June 30, 2025, the Orleans Parish School Board had no ad valorem tax revenues abated by the State of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

**City of New Orleans Restoration Tax Abatement Program**

The City of New Orleans maintains a Restoration Tax Abatement program that provides commercial property owners who expand, restore, improve, or develop an existing structure in a downtown development district, economic development district, or historic district the right to pay ad valorem taxes based on the assessed valuation of the property for the prior year to the commencement of the project for five years after completion of the work.

For the fiscal year ended June 30, 2025, there were no new taxes abated in Orleans Parish School Board ad valorem tax revenues by the New Orleans City Council through the Restoration Tax Abatement program on 2 active contracts.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**18. SCHOOL PRESERVATION FACILITIES PROGRAM FUND**

Revised Statute 17:100.11 requires OPSB to establish a School Facility Preservation Program (SFPP) for public schools to be funded, structured, and operated in accordance with the provisions of the School Facilities Preservation Act. The OPSB established and approved a policy that funds the preservation of all public-school facilities in Orleans Parish, governs the implementation of the SFPP, and governs the establishment of facility repairs and replacement accounts (School Facility Accounts) in which local ad valorem and sales tax revenues designated by state law are deposited to fund the SFPP. School Facility Accounts are to only be used for emergency repairs or planned capital repairs and replacements on the campus for which the School Facility Account was established. The SFPP allows the OPSB to make loans to charter school operators from a Revolving Loan Fund to make emergency repairs or planned capital repairs when the School Facility Account is below seventy-five thousand dollars.

During the year ended June 30, 2025, the OPSB approved and entered into fourteen separate revolving loan agreements with ten charter school operators for a total amount up to \$22,901,331 for a portion of emergency and/or planned capital campus repairs. The loans bear no interest. Funds are distributed directly to approved contractors by OPSB. An administrative fee of twenty percent of the project budget is being withheld and OPSB retains 10% for its administration of the project. The charter school operator agrees that the loaned funds will be repaid from facility funds that would otherwise be deposited or credited to the School Facility Account for the respective campuses and is the collateral for the loan, as such the timing of repayment of the loan is unknown. Any failure to perform or observe any covenants of the loan, any material misrepresentation of facts, filings by or against the charter school operator or any proceeding under federal bankruptcy laws which is not dismissed within sixty days after the filing, the entry of an order for relief under such laws, or the appointment of a receiver, trustee, or custodian of all or part of the assets of the charter school operator are deemed events of default. For the year ending June 30, 2025, \$11,057,005 of expenditures were paid to contractors under these agreements.

**19. HURRICANE IDA**

On August 29, 2021, the Orleans Parish School Board and its facilities were impacted by Hurricane Ida. In August 2021, the Board appropriated an amount not to exceed \$15 million to procure a contractor to make these repairs. The Board originally approved Guarantee Restoration on June 10, 2021, RFP No. 21-0028 for Disaster Recovery Services. The first amendment was Board approved on September 23, 2021, to increase the contract from \$500,000 to \$15,000,000. The effective lease agreements with the charter operators establishes that they are responsible for the deductible for each school they operate, and the School Board is only responsible for vacant properties and its main offices which limits its financial exposure. During the 2025 fiscal year Ida repair projects were in design or in progress at fifteen campuses. SFPP allowed charter operators to utilize the Revolving Loan Fund (RLF) to fund the amount of the deductible in the event the School Facility Account (SFA) does not have adequate funding. The risk management program reassessed all properties in February 2023 in order to best obtain property insurance premiums that are attainable, affordable and aligned with the building values and needs.

**20. SUBSEQUENT EVENTS**

On November 5, 2025, the Orleans Parish School Board approved the issuance of Revenue Anticipation Notes not to exceed \$50,000,000 which were necessary to provide stabilized cash flows to charter schools. This will be repaid from ad valorem tax proceeds in June of 2026.

**REQUIRED SUPPLEMENTARY INFORMATION (PART II)**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULE OF CHANGES IN TOTAL OTHER**  
**POST-EMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS**  
**YEAR ENDED JUNE 30, 2025**

Financial statement reporting date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Measurement date	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Service cost	\$ 13,149	\$ 18,917	\$ 32,877	\$ 36,798	\$ 36,038	\$ 31,740	\$ 27,833	\$ 26,796
Interest	188,302	3,234	221,364	119,196	128,377	212,890	234,061	246,463
Changes of benefit terms	210,295	4,771,044	(6,036,072)	-	-	-	-	-
Difference between actual and expected experience	-	446,867	-	1,681,770	-	(845,093)	-	-
Change in assumptions	(456,307)	(73,319)	(2,437)	(689,545)	27,591	768,976	209,614	(172,352)
Benefit payments	(473,100)	(443,247)	(289,566)	(529,284)	(437,338)	(455,628)	(426,237)	(418,798)
Net change in total OPEB liability	<u>(517,661)</u>	<u>4,723,496</u>	<u>(6,073,834)</u>	<u>618,935</u>	<u>(245,332)</u>	<u>(287,115)</u>	<u>45,271</u>	<u>(317,891)</u>
Total OPEB liability - beginning	5,014,794	291,298	6,365,132	5,746,197	5,991,529	6,278,644	6,233,373	6,551,264
Total OPEB liability - ending	<u>\$ 4,497,133</u>	<u>\$ 5,014,794</u>	<u>\$ 291,298</u>	<u>\$ 6,365,132</u>	<u>\$ 5,746,197</u>	<u>\$ 5,991,529</u>	<u>\$ 6,278,644</u>	<u>\$ 6,233,373</u>
Covered employee payroll	\$ 17,660,000	\$ 17,062,329	\$ 16,242,000	\$ 15,769,262	\$ 16,594,000	\$ 16,110,326	\$ 21,296,000	\$ 20,576,287
Total OPEB liability as a percentage of covered payroll	25.47%	29.39%	1.79%	40.36%	34.63%	37.19%	29.48%	30.29%

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

There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this OPEB plan.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULE OF THE SCHOOL BOARD'S PROPORTIONATE SHARE**  
**OF THE NET PENSION LIABILITY FOR THE RETIREMENT SYSTEMS**  
**FOR THE YEAR ENDED JUNE 30, 2025 (\*)**

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered Payroll*</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
<b>Teachers Retirement System of Louisiana</b>						
	2025	0.3303%	\$ 28,519,762	\$ 17,791,965	160.2957%	76.01%
	2024	0.3155%	28,514,566	16,642,544	171.3354%	74.29%
	2023	0.2913%	27,808,734	14,087,990	197.3932%	72.40%
	2022	0.3401%	18,157,055	17,482,920	103.8560%	83.90%
	2021	0.3050%	33,929,225	15,042,907	225.5497%	65.61%
	2020	0.4094%	40,632,807	20,230,440	200.8498%	68.57%
	2019	0.5245%	51,550,913	23,859,715	216.0584%	68.17%
	2018	0.4885%	50,084,418	28,475,489	175.8861%	65.55%
	2017	0.5741%	67,384,976	28,825,542	233.7683%	59.90%
	2016	0.6096%	65,549,001	27,306,350	240.0504%	62.50%
<b>Louisiana School Employees Retirement System</b>						
	2025	0.0431%	\$ 218,599	\$ 161,785	135.1170%	82.06%
	2024	0.0045%	274,053	144,106	190.1746%	78.48%
	2023	0.0466%	309,570	135,770	228.0106%	76.31%
	2022	0.0484%	230,082	133,961	171.7530%	82.51%
	2021	0.0102%	82,073	41,682	196.9027%	69.67%
	2020	0.0141%	98,457	40,171	245.0947%	73.49%
	2019	0.0276%	184,152	33,148	555.5448%	74.44%
	2018**	0.0624%	399,487	130,747	305.5420%	75.03%
<b>Louisiana State Employees Retirement System</b>						
	2025	0.0152%	\$ 831,286	\$ 389,118	213.6334%	74.59%
	2024	0.0112%	751,282	108,695	691.1836%	68.42%
	2023	0.0136%	1,025,479	329,590	311.1378%	63.70%
	2022	0.0262%	1,443,748	544,927	264.9434%	72.80%
	2021	0.0222%	1,837,412	522,650	351.5569%	58.00%
	2020	0.0268%	1,938,666	936,072	207.1065%	62.90%
	2019	0.0079%	540,002	256,510	210.5189%	64.30%
	2018	0.1757%	1,236,441	371,665	332.6762%	62.54%
	2017	0.1772%	1,391,786	385,050	361.4559%	57.70%
	2016	0.1355%	921,809	321,035	287.1366%	62.70%

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

(\*) The amounts presented have a measurement date of the previous fiscal year end.

(\*\*) The School Board did not start to recognize its proportionate share of the net pension liability due to immateriality until 2017.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO THE RETIREMENT SYSTEMS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Pension Plan:	Year	Contractually Required Contribution <sup>1</sup>	Contributions in Relation to Contractually Required Contribution <sup>2</sup>	Contribution Deficiency (Excess)	Covered Payroll <sup>3</sup>	Contributions as a % of Covered Payroll
<b>Teachers Retirement System of Louisiana</b>						
	2025	\$ 3,985,246	\$ 3,985,246	\$ -	\$ 23,626,060	16.8680%
	2024	4,132,695	4,132,695	-	17,791,965	23.2279%
	2023	4,133,334	4,133,334	-	16,642,544	24.8360%
	2022	3,684,738	3,684,738	-	14,087,990	26.1552%
	2021	4,729,010	4,729,010	-	17,482,920	27.0493%
	2020	3,926,649	3,926,649	-	15,042,907	26.1030%
	2019	5,405,827	5,405,827	-	20,230,440	26.7213%
	2018	6,345,018	6,345,018	-	23,859,715	26.5930%
	2017	7,345,329	7,345,329	-	28,475,489	25.7953%
	2016	7,655,504	7,655,504	-	28,825,542	26.5581%
<b>Louisiana School Employees Retirement System</b>						
	2025	\$ 44,660	\$ 44,660	\$ -	\$ 176,082	25.3632%
	2024	43,346	43,346	-	161,785	26.7923%
	2023	39,773	39,773	-	144,106	27.5998%
	2022	38,966	38,966	-	135,770	28.7000%
	2021	38,447	38,447	-	133,961	28.7001%
	2020	12,255	12,255	-	41,682	29.4012%
	2019	11,248	11,248	-	40,171	28.0003%
	2018	9,148	9,148	-	33,148	27.5974%
	2017*	35,769	35,769	-	130,747	27.3574%
<b>Louisiana State Employees Retirement System</b>						
	2025	\$ 127,880	\$ 127,880	\$ -	\$ 416,112	30.7321%
	2024	105,207	105,207	-	389,118	27.0373%
	2023	43,913	43,913	-	108,695	40.4002%
	2022	128,867	128,867	-	329,590	39.0992%
	2021	218,516	218,516	-	544,927	40.1001%
	2020	212,065	212,065	-	522,650	40.5750%
	2019	354,771	354,771	-	936,072	37.9000%
	2018	102,989	102,989	-	256,510	40.1501%
	2017	133,222	133,222	-	371,665	35.8446%
	2016	143,239	143,239	-	385,050	37.2001%

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

(\*)The School Board did not start to recognize its proportionate share of the net pension liability due to immateriality until 2017.

**For reference only:**

<sup>1</sup> Employer contribution rate multiplied by employer's covered payroll

<sup>2</sup> Actual employer contributions remitted to Retirement Systems

<sup>3</sup> Covered payroll amount for each of the fiscal year ended June 30

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**BUDGETARY COMPARISON SCHEDULE DESCRIPTIONS**  
**MAJOR FUNDS WITH A LEGALLY ADOPTED ANNUAL BUDGET**

**GENERAL FUND** The General Fund, the main operating fund, is used to account for and report all financial resources not accounted for and reported in another fund.

**REVENUE PASS-THROUGH FUND** The Revenue Pass-Through Fund is a special revenue fund established to account for the collection of Minimum Foundation Program unrestricted grant funds from the state, ad valorem taxes, and sales taxes, which are then distributed to charter schools per LSA-RS 17:3995.

**ELEMENTARY AND SECONDARY SCHOOL ELEMENTARY RELIEF (ESSER)** To account for the federal grants received for ESSER by the School Board under the provisions of the three federal acts (CARES, CRRSA and ARP) through the Louisiana Department of Education to fund costs associated with the COVID-19 pandemic.

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2025**

Exhibit 1.1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 3,236,410	\$ 9,714,527	\$ 7,467,085	\$ (2,247,442)
Sales and use taxes	2,411,776	4,404,036	2,651,076	(1,752,960)
Earnings on investments	1,500,000	7,487,261	9,139,909	1,652,648
Other	16,252,328	17,374,837	44,442,029	27,067,192
State sources:				
Equalization - Minimum Foundation	3,765,458	5,241,740	5,761,543	519,803
Other	3,170,000	17,626,565	21,120,453	3,493,888
<b>TOTAL REVENUES</b>	<b>30,335,972</b>	<b>61,848,966</b>	<b>90,582,095</b>	<b>28,733,129</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	3,091,285	4,165,835	3,202,136	963,699
Special education	2,479,595	2,394,444	2,549,720	(155,276)
Other instructional programs	2,922,616	3,733,276	3,883,458	(150,182)
Special programs	247,230	154,898	161,915	(7,017)
Support: services:				
Student services	6,317,928	7,113,621	7,698,500	(584,879)
Instructional staff support	1,658,386	1,600,086	1,632,455	(32,369)
General administration	4,440,644	3,421,907	4,432,077	(1,010,170)
School administration	4,914,989	627,394	674,593	(47,199)
Business services	5,647,280	3,482,148	4,136,668	(654,520)
Plant services	4,803,247	5,130,801	5,825,388	(694,587)
Student transportation services	388,355	311,733	591,584	(279,851)
Central services	5,041,008	6,112,156	6,839,033	(726,877)
Food services	-	67,309	70,360	(3,051)
Appropriations - Charter Schools and OJJ:				
Type II Charter Schools and OJJ	-	-	13,371,081	(13,371,081)
Capital Outlay:				
Facilities acquisition and construction	-	2,483,808	16,931,638	(14,447,830)
Other	320,000	320,000	341,935	(21,935)
Debt service:				
Principal	145,000	146,570	50,000,000	(49,853,430)
<b>TOTAL EXPENDITURES</b>	<b>42,417,563</b>	<b>41,265,986</b>	<b>122,342,541</b>	<b>(81,076,555)</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(12,081,591)</b>	<b>20,582,980</b>	<b>(31,760,446)</b>	<b>(52,343,426)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	12,094,720	11,711,325	42,495,469	30,784,144
Transfers out	-	(31,372,173)	(58,345,674)	(26,973,501)
Proceeds from revenue anticipation note	-	-	50,000,000	50,000,000
Judgments	-	-	308,700	308,700
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>12,094,720</b>	<b>(19,660,848)</b>	<b>34,458,495</b>	<b>54,119,343</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>13,129</b>	<b>922,132</b>	<b>2,698,049</b>	<b>1,775,917</b>
FUND BALANCES - BEGINNING	55,651,726	55,651,726	88,955,247	33,303,521
FUND BALANCES - ENDING	<b>\$ 55,664,855</b>	<b>\$ 56,573,858</b>	<b>\$ 91,653,296</b>	<b>\$ 35,079,438</b>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**PASS-THROUGH FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Exhibit 1.2

<b><u>REVENUES</u></b>	<b><u>BUDGETED AMOUNTS</u></b>		<b><u>ACTUAL</u></b>	<b><u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u></b>
	<b><u>ORIGINAL</u></b>	<b><u>FINAL</u></b>		
Local sources:				
Ad valorem taxes	\$ 206,891,069	\$ 214,717,994	\$ 213,521,666	\$ (1,196,328)
Sales and use taxes	154,175,369	155,006,267	159,387,345	4,381,078
State sources:				
Equalization - Minimum Foundation	156,387,042	209,659,067	203,405,203	(6,253,864)
<b>TOTAL REVENUES</b>	<b>517,453,480</b>	<b>579,383,328</b>	<b>576,314,214</b>	<b>(3,069,114)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Support: services:				
General administration	-	12,804,351	11,176,233	1,628,118
Appropriations - Charter Schools and OJJ:				
Type II Charter Schools and OJJ	-	16,123,000	15,519,527	603,473
Type III Charter Schools	517,453,480	562,500,911	568,748,526	(6,247,615)
Other	-	19,327,239	24,426,063	(5,098,824)
<b>TOTAL EXPENDITURES</b>	<b>517,453,480</b>	<b>610,755,501</b>	<b>619,870,349</b>	<b>(9,114,848)</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(31,372,173)	(43,556,135)	(12,183,962)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	31,372,173	43,556,135	12,183,962
TOTAL OTHER FINANCING SOURCES (USES)	-	31,372,173	43,556,135	12,183,962
<b><u>NET CHANGE IN FUND BALANCES</u></b>	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**ELEMENTARY AND SECONDARY SCHOOL ELEMENTARY RELIEF (ESSER)**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Exhibit 1.3

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Federal grants	\$ 20,750,000	\$ 20,750,000	\$ 30,962,115	\$ 10,212,115
TOTAL REVENUES	20,750,000	20,750,000	30,962,115	10,212,115
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Special education	54,150	54,150	285	53,865
Special programs	-	-	309,145	(309,145)
Support: services:				
Student services	470,527	470,527	1,281,257	(810,730)
Instructional staff support	-	-	288,831	(288,831)
Business services	315,734	315,734	119,523	196,211
Central services	22,292	22,292	213,315	(191,023)
Appropriations - Charter Schools:				
Type III Charter Schools	-	-	18,665,971	(18,665,971)
Capital Outlay:				
Facilities acquisition and construction	-	-	278,008	(278,008)
TOTAL EXPENDITURES	862,703	862,703	21,156,335	(20,293,632)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	19,887,297	19,887,297	9,805,780	(10,081,517)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	4,609,638	4,609,638
Transfers out	(19,887,297)	(19,887,297)	(14,415,418)	5,471,879
TOTAL OTHER FINANCING SOURCES (USES)	(19,887,297)	(19,887,297)	(9,805,780)	10,081,517
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**A. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO HEALTH PLAN**

*Benefit Changes -  
Measurement date*

There were no changes to the benefit terms that affected the total OPEB liability for measurement dates 6/30/2025, 6/30/2024, 6/30/2022, 6/30/2021, and 6/30/2020. There was a change in benefit structure for Medicare eligible retirees due to a change in insurance carriers for measurement date 6/30/2023.

*Changes of Assumptions -*

The changes in assumptions balance were a result of changes of the following:

Discount rate assumption

Measurement Date	Rate	Change
6/30/2025	5.20%	1.27%
6/30/2024	3.93%	0.28%
6/30/2023	3.65%	0.11%
6/30/2022	3.54%	1.38%
6/30/2021	2.16%	-0.05%
6/30/2020	2.21%	-1.29%
6/30/2019	3.50%	-0.37%
6/30/2018	3.87%	

Salary rate assumption

Measurement Date	Rate	Change
6/30/2025	3.00%	-
6/30/2024	3.00%	-
6/30/2023	3.00%	-
6/30/2022	3.00%	-0.50%
6/30/2021	3.50%	-
6/30/2020	3.50%	-
6/30/2019	3.50%	-

Mortality  
Measurement

Measurement Date	Table Used:
6/30/2025	Pub-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis (teacher, safety, or general, as applicable).
6/30/2024	Pub-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis (teacher, safety, or general, as applicable).
6/30/2023	Pub-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis (teacher, safety, or general, as applicable).
6/30/2022	Pub-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis (teacher, safety, or general, as applicable).
6/30/2021	Pub-2010 generational table scaled using MP-2019 and applied on a gender-specific basis.
6/30/2020	Pub-2010 generational table scaled using MP-2019 and applied on a gender-specific basis.
6/30/2019	MP-2019 and applied on a gender-specific basis.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**A. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO HEALTH PLAN**

Healthcare cost trend rates

Measurement Date	Rates Used:
6/30/2025	7.75%/6.75% for pre-Medicare Medical and Rx Benefits/Medicare claims based on the current HCA Consulting trend study reduced 0.30% each year until reaching the ultimate rate of 4.0%.
6/30/2024	7.75%/6.75% for pre-Medicare Medical and Rx Benefits/Medicare claims based on the current HCA Consulting trend study reduced 0.30% each year until reaching the ultimate rate of 4.0%.
6/30/2023	6.75%/6.25% for pre-Medicare Medical and Rx Benefits/Medicare claims based on the current HCA Consulting trend study reduced 0.25% each year until reaching the ultimate rate of 4.0%.
6/30/2022	7.0%/6.5% for pre-Medicare Medical and Rx Benefits/Medicare claims based on the current HCA Consulting trend study reduced 0.25% each year until reaching the ultimate rate of 4.0%.
6/30/2021	No change
6/30/2020	No change
6/30/2019	6.0%/5.0% for pre-Medicare Medical and Rx Benefits/Medicare claims based on the current HCA Consulting trend study reduced 0.5% each year until reaching the ultimate rate of 4.5%.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**B. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED BENEFIT PENSION PLANS**

**Changes of Benefit Terms include:**

Following is a listing of changes in benefit terms, as applicable, for the three pension plans for the years presented.

Teachers Retirement System of Louisiana (TRSL)

2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session

2016 – Members employed on or after July 1, 2015 – can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years of service credit (actuarially reduced)

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session

Louisiana School Employees Retirement System (LSERS)

2021 – Act 37 authorizes a minimum benefit increase beginning July 1, 2021 funded from the system's experience account to certain retirees and survivors of the Louisiana School Employees' Retirement System.

2016 – Act 93 of the 2016 provides for an up to 2.0% COLA on the first \$60,000 of a recipient's benefit for eligible members effective 7/1/16.

Louisiana State Employees' Retirement System (LASERS)

2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session

2015 – Improved benefits for certain members employed by the Office of Adult and Parole within the Department of Public Safety and Corrections per Act 852 of 2014

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session

2015 – Added benefits for members of the Harbor Police Retirement System which was merged with LASERS effective July 1, 2015

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**B. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED BENEFIT PENSION PLANS** (continued)

**Changes of Assumptions**

The following changes were made to the pension plans identified in the tables below:

Year (*)	Discount rate:		Inflation rate:		Salary increases: Range
	Rate	Change	Rate	Change	
<b>TRSL</b>					
2024	7.250%	0.000%	2.400%	0.000%	No change
2023	7.250%	0.000%	2.400%	0.100%	2.41 to 4.85% for various member types
2022	7.250%	-0.150%	2.300%	0.000%	No change
2021	7.400%	-0.050%	2.300%	-0.200%	No change
2020	7.450%	-0.100%	2.500%	0.000%	3.10 to 4.60% for various member types
2019	7.550%	-0.100%	2.500%	0.000%	No change
2018	7.650%	-0.050%	2.500%	0.000%	3.30 to 4.80% for various member types
2017	7.700%	-0.050%	2.500%	0.000%	No change
2016	7.750%	0.000%	2.500%	0.000%	3.50 to 10.0% for various member types
2015	7.750%		2.500%		
<b>LSERS</b>					
2024	6.800%	0.000%	2.500%	0.000%	No change
2023	6.800%	0.000%	2.500%	0.000%	3.250% to 3.750%
2022	6.800%	-0.100%	2.500%	0.000%	No change
2021	6.900%	-0.100%	2.500%	0.000%	No change
2020	7.000%	0.000%	2.500%	0.000%	No change
2019	7.000%	-0.062%	2.500%	0.000%	No change
2018	7.063%	-0.063%	2.500%	-0.125%	3.25%
2017	7.125%	0.000%	2.625%	0.000%	3.075% to 5.375%
2016	7.125%	0.125%	2.625%	-0.125%	3.200% to 5.500%
2015	7.000%		2.750%		
<b>LASERS</b>					
2024	7.250%	0.000%	2.400%	0.100%	2.40% to 15.30% for various member types
2023	7.250%	0.000%	2.300%	0.000%	No change
2022	7.250%	-0.150%	2.300%	0.000%	No change
2021	7.400%	-0.150%	2.300%	0.000%	No change
2020	7.550%	-0.050%	2.300%	-0.200%	2.60% to 13.80% for various member types
2019	7.600%	-0.050%	2.500%	-0.250%	2.80% to 14.00% for various member types
2018	7.650%	-0.050%	2.750%	0.000%	No change
2017	7.700%	-0.050%	2.750%	-0.250%	2.80% to 14.30% for various member types
2016	7.750%	0.000%	3.000%	0.000%	3.00% to 14.50% for various member types
2015	7.750%		3.000%		

(\*) The amounts presented have a measurement date of the previous fiscal year end.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**B. CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED BENEFIT PENSION PLANS** (continued)

Mortality Table

**TRSL**

2024 – No change

2023 – Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.

Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.

Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.

Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.

These base tables are adjusted from 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.

2022 – No change

2021 – No change

2020 – No change

2019 – No change

2018 – Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.

Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.

Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.

These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

2017 – Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.

**LSERS**

2024 – Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub- 2010 Non-Safety Disabled Retiree Sex Distinct Table.  
Each with full generational MP2021 scales for mortality improvement.

2023 – No change

2022 – No change

2021 – No change

2020 – No change

2019 – No change

2018 – RP-2014 Healthy Annuitant, Sex Distinct Employee, Sex Distinct Disabled Tables

2017 – RP-2000 Sex Distinct Mortality and Disabled Lives Mortality Tables

**LASERS**

2024 – Non-disabled members – The PubG-2010 Healthy Retiree on a fully generational basis by Mortality Improvement Scale MP- 2021.  
Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.

2023 – No change

2022 – No change

2021 – No change

2020 – Non-disabled members - Mortality rates based on the RP-2014 Blue Collar (males / females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement scale MP-2018.  
Disabled members - Mortality rates based on the RP-2000 disabled Retiree Mortality Table, with no projection for mortality improvement.

2019 – Non-disabled members - Mortality rates based on the RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement Scale, applied on a fully generational basis.  
Disabled members - Mortality rates based on the RP-2000 disabled Retiree Mortality Table, with no projection for mortality improvement.

2018 – No change

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**C. GENERAL BUDGET POLICIES**

The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules.

State statute requires budgets be adopted for the general fund and all special revenue funds.

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

Appropriations (unexpended budget balances) lapse at year end.

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

The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control is established by function within each fund.

**SUPPLEMENTARY INFORMATION**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET - BY FUND TYPE**  
**JUNE 30, 2025**

**Exhibit 2**

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>			
Cash and cash equivalents	\$ 1,279,992	\$ 2,168,659	\$ 3,448,651
Equity in pooled assets	8,803,707	14,738,592	23,542,299
Investments	12,327,672	-	12,327,672
Receivables	8,320,587	20,978	8,341,565
Interfund receivables	80,000	2,249,229	2,329,229
Inventories	49,754	-	49,754
Prepaid items	-	51,000	51,000
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 30,861,712</u>	<u>\$ 19,228,458</u>	<u>\$ 50,090,170</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts and other payables	6,643,221	873,384	7,516,605
Interfund payables	2,752,087	1,658,555	4,410,642
Unearned revenues	48,945	-	48,945
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	<u>9,444,253</u>	<u>2,531,939</u>	<u>11,976,192</u>
Fund balances:			
Nonspendable	49,754	51,000	100,754
Restricted	21,367,705	8,912,356	30,280,061
Committed	-	7,733,163	7,733,163
	<hr/>	<hr/>	<hr/>
TOTAL FUND BALANCES	<u>21,417,459</u>	<u>16,696,519</u>	<u>38,113,978</u>
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 30,861,712</u>	<u>\$ 19,228,458</u>	<u>\$ 50,090,170</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - BY FUND TYPE**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b><u>REVENUES</u></b>			
Local sources:			
Ad valorem taxes	\$ -	\$ 26,835,644	\$ 26,835,644
Sales and use taxes	5,078,880	15,628,776	20,707,656
Earnings on investments	149,947	50,518	200,465
Food Services	370,532	-	370,532
Other	828,838	172,513	1,001,351
State sources:			
Other	991,958	171,856	1,163,814
Federal sources	26,992,937	20,978	27,013,915
TOTAL REVENUES	<u>34,413,092</u>	<u>42,880,285</u>	<u>77,293,377</u>
<b><u>EXPENDITURES</u></b>			
Current:			
Instruction:			
Regular programs	143,156	173,953	317,109
Special education	932,665	-	932,665
Other instructional programs	2,849,713	-	2,849,713
Special programs	12,009,278	-	12,009,278
Support services:			
Student services	4,547,476	-	4,547,476
Instructional staff support	1,810,601	-	1,810,601
General administration	263,307	1,333,084	1,596,391
Business services	2,473	-	2,473
Plant services	-	930,952	930,952
Central services	679,893	-	679,893
Food services	4,671,372	-	4,671,372
Appropriations - Charter Schools and OJJ:			
Type III Charter Schools	7,111,135	-	7,111,135
Capital Outlay:			
Facilities acquisition and construction	-	801,451	801,451
TOTAL EXPENDITURES	<u>34,910,491</u>	<u>3,239,440</u>	<u>38,149,931</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (497,399)</u>	<u>\$ 39,640,845</u>	<u>\$ 39,143,446</u> (continued)

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - BY FUND TYPE**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>			
Transfers in	\$ 7,519,364	\$ 4,390,768	\$ 11,910,132
Transfers out	(6,726,257)	(46,367,765)	(53,094,022)
Judgements	-	1,585,428	1,585,428
Insurance recoveries	-	8,903	8,903
TOTAL OTHER FINANCING SOURCES (USES)	<u>793,107</u>	<u>(40,382,666)</u>	<u>(39,589,559)</u>
 <b><u>NET CHANGE IN FUND BALANCES</u></b>	 295,708	 (741,821)	 (446,113)
 FUND BALANCES - BEGINNING	 <u>21,121,751</u>	 <u>17,438,340</u>	 <u>38,560,091</u>
 FUND BALANCES - ENDING	 <u>\$ 21,417,459</u>	 <u>\$ 16,696,519</u>	 <u>\$ 38,113,978</u> (concluded)

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS**

**EVERY STUDENT SUCCEEDS ACT (ESSA)** To provide opportunities for eligible children served to acquire the knowledge and skills to meet the challenging State performance standards.

**INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA)** To seek out and identify every child within the jurisdiction of the School Board who is suspected of being an exceptional child and in need of special education and related services; and to provide individualized education programs for those in need of specially designed instruction.

**SCHOOL FOOD SERVICE** To assist through grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

**MISCELLANEOUS FEDERAL FUNDS** To account for various smaller federal grants for which expenditures are legally restricted to specific purposes.

**MISCELLANEOUS STATE AND LOCAL GRANT FUNDS** To account for various smaller state and local grants for which the expenditures are legally restricted or committed to specified purposes.

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2025**

**Exhibit 4**

	ESSA	IDEA	SCHOOL FOOD SERVICE	MISCELLANEOUS FEDERAL	MISCELLANEOUS STATE AND LOCAL GRANTS	TOTAL
<b>ASSETS</b>						
Cash and cash equivalents	\$ -	\$ -	\$ 1,279,992	\$ -	\$ -	\$ 1,279,992
Equity in pooled assets	271,194	-	4,021,653	-	4,510,860	8,803,707
Investments	-	-	-	-	12,327,672	12,327,672
Receivables	5,891,446	1,898,975	139,472	309,332	81,362	8,320,587
Interfund receivables	-	-	-	-	80,000	80,000
Inventories	-	-	49,754	-	-	49,754
<b>TOTAL ASSETS</b>	<b>\$ 6,162,640</b>	<b>\$ 1,898,975</b>	<b>\$ 5,490,871</b>	<b>\$ 309,332</b>	<b>\$ 16,999,894</b>	<b>\$ 30,861,712</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts and other payables	\$ 5,946,758	\$ 36,863	\$ 146,488	\$ 543	\$ 512,569	\$ 6,643,221
Interfund payables	215,882	1,862,112	-	308,789	365,304	2,752,087
Unearned revenues	-	-	-	-	48,945	48,945
<b>TOTAL LIABILITIES</b>	<b>6,162,640</b>	<b>1,898,975</b>	<b>146,488</b>	<b>309,332</b>	<b>926,818</b>	<b>9,444,253</b>
Fund balances:						
Nonspendable	-	-	49,754	-	-	49,754
Restricted	-	-	5,294,629	-	16,073,076	21,367,705
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>5,344,383</b>	<b>-</b>	<b>16,073,076</b>	<b>21,417,459</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 6,162,640</b>	<b>\$ 1,898,975</b>	<b>\$ 5,490,871</b>	<b>\$ 309,332</b>	<b>\$ 16,999,894</b>	<b>\$ 30,861,712</b>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Exhibit 5**

	<u>ESSA</u>	<u>IDEA</u>	<u>SCHOOL FOOD SERVICE</u>	<u>MISCELLANEOUS FEDERAL</u>	<u>MISCELLANEOUS STATE AND LOCAL GRANTS</u>	<u>TOTAL</u>
<b><u>REVENUES</u></b>						
Local sources:						
Sales and use taxes	\$ -	\$ -	\$ -	\$ -	\$ 5,078,880	\$ 5,078,880
Food Services	-	-	370,532	-	-	370,532
Other	-	-	828,838	-	-	828,838
State sources:						
Other	-	-	-	-	991,958	991,958
Federal sources	16,674,887	5,130,808	4,298,341	888,901	-	26,992,937
<b>TOTAL REVENUES</b>	<b>16,674,887</b>	<b>5,130,808</b>	<b>5,497,711</b>	<b>888,901</b>	<b>6,220,785</b>	<b>34,413,092</b>
<b><u>EXPENDITURES</u></b>						
Current:						
Instruction:						
Regular programs	143,156	-	-	-	-	143,156
Special education	-	932,665	-	-	-	932,665
Other Instructional programs	100,110	-	-	144,603	2,605,000	2,849,713
Special programs	11,848,929	-	-	-	160,349	12,009,278
Support services:						
Student services	675,456	2,683,610	-	602,340	586,070	4,547,476
Instructional staff support	488,033	276,257	-	23,322	1,022,989	1,810,601
General administration	-	-	-	-	263,307	263,307
Business services	1,994	-	-	-	479	2,473
Central services	474,125	-	-	-	205,768	679,893
Food services	-	-	4,671,372	-	-	4,671,372
Appropriations - Charter Schools and OJJ:						
Type III Charter Schools	5,681,404	-	-	321,369	1,108,362	7,111,135
<b>TOTAL EXPENDITURES</b>	<b>19,413,207</b>	<b>3,892,532</b>	<b>4,671,372</b>	<b>1,091,634</b>	<b>5,841,746</b>	<b>34,910,491</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (2,738,320)</b>	<b>\$ 1,238,276</b>	<b>\$ 826,339</b>	<b>\$ (202,733)</b>	<b>\$ 379,039</b>	<b>\$ (497,399)</b>

(continued)

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Exhibit 5**

	<u>ESSA</u>	<u>IDEA</u>	<u>SCHOOL FOOD SERVICE</u>	<u>MISCELLANEOUS FEDERAL</u>	<u>MISCELLANEOUS STATE AND LOCAL GRANTS</u>	<u>TOTAL</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
Transfers in	\$ 5,311,656	\$ -	\$ 807,837	\$ 597,005	\$ 802,866	\$ 7,519,364
Transfers out	(2,573,336)	(1,238,276)	(1,617,323)	(1,092,640)	(204,682)	(6,726,257)
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,738,320</u>	<u>(1,238,276)</u>	<u>(809,486)</u>	<u>(495,635)</u>	<u>598,184</u>	<u>793,107</u>
<b><u>NET CHANGE IN FUND BALANCES</u></b>	-	-	16,853	(698,368)	977,223	295,708
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>5,327,530</u>	<u>698,368</u>	<u>15,095,853</u>	<u>21,121,751</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,344,383</u>	<u>\$ -</u>	<u>\$ 16,073,076</u>	<u>\$ 21,417,459</u> (concluded)

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR CAPITAL PROJECT FUNDS DESCRIPTIONS**

The capital project funds account for the receipts and disbursement of proceeds of bond issues and other committed revenues used for acquisition and improvement of major capital facilities. These funds reflect the activity of administrative districts created by the School Board.

**HURRICANE KATRINA RESTORATION** A capital projects fund established to account for the construction and renovation of school facilities funded by the Federal Emergency Management Agency (FEMA).

**G.O. BOND** A capital project fund established to account for the receipt and disbursements for construction or renovation costs of schools to be paid from the general obligation bonds issued by the School Board.

**CAPITAL PROJECTS – OTHER** A capital project fund established to account for the receipt and disbursements for construction or renovation costs of schools not accounted for in any other capital project fund.

**MASTER PLAN** A capital projects fund initially established to account for the receipts and disbursements for the rebuilding of schools after Hurricane Katrina funded by insurance proceeds.

**FACILITIES PRESERVATION FUND** A capital projects fund established pursuant to Act 543 of the 2014 Regular Legislative Session (LSA-RA 17:100.11) to provide for the allocation of certain ad valorem and sales tax revenues to fund the replacement, repair, and improvement of existing school facilities.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2025**

**Exhibit 6**

	HURRICANE KATRINA RESTORATION	G.O. BOND	OTHER	MASTER PLAN	FACILITIES PRESERVATION	TOTAL
<b><u>ASSETS</u></b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 2,168,659	\$ -	\$ 2,168,659
Equity in pooled assets	102,248	-	7,789,472	-	6,846,872	14,738,592
Interfund receivables	-	-	-	-	2,249,229	2,249,229
Prepaid items	-	-	51,000	-	-	51,000
<b>TOTAL ASSETS</b>	<b>\$ 123,226</b>	<b>\$ -</b>	<b>\$ 7,840,472</b>	<b>\$ 2,168,659</b>	<b>\$ 9,096,101</b>	<b>\$ 19,228,458</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>						
Liabilities:						
Accounts and other payables	\$ 123,226	\$ -	\$ 56,309	\$ 362,882	\$ 330,967	\$ 873,384
Interfund payables	-	-	-	1,658,555	-	1,658,555
<b>TOTAL LIABILITIES</b>	<b>123,226</b>	<b>-</b>	<b>56,309</b>	<b>2,021,437</b>	<b>330,967</b>	<b>2,531,939</b>
Fund balances:						
Nonspendable	-	-	51,000	-	-	51,000
Restricted	-	-	-	147,222	8,765,134	8,912,356
Committed	-	-	7,733,163	-	-	7,733,163
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>7,784,163</b>	<b>147,222</b>	<b>8,765,134</b>	<b>16,696,519</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 123,226</b>	<b>\$ -</b>	<b>\$ 7,840,472</b>	<b>\$ 2,168,659</b>	<b>\$ 9,096,101</b>	<b>\$ 19,228,458</b>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Exhibit 7

	<u>HURRICANE KATRINA RESTORATION</u>	<u>G.O. BOND</u>	<u>OTHER</u>	<u>MASTER PLAN</u>	<u>FACILITIES PRESERVATION</u>	<u>TOTAL</u>
<b><u>REVENUES</u></b>						
Local sources:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 26,835,644	\$ 26,835,644
Sales and use taxes	-	-	-	-	15,628,776	15,628,776
Earnings on investments	-	-	-	50,518	-	50,518
Other	-	-	130,648	-	41,865	172,513
State sources:						
Other	-	-	171,856	-	-	171,856
Federal sources:	20,978	-	-	-	-	20,978
<b>TOTAL REVENUES</b>	<u>20,978</u>	<u>-</u>	<u>302,504</u>	<u>50,518</u>	<u>42,506,285</u>	<u>42,880,285</u>
<b><u>EXPENDITURES</u></b>						
Current:						
Instruction:						
Regular programs	-	-	173,953	-	-	173,953
Support services:						
General administration	-	-	-	-	1,333,084	1,333,084
Plant services	-	-	301,923	-	629,029	930,952
Capital Outlay:						
Facilities acquisition and construction	20,978	-	196,639	-	583,834	801,451
<b>TOTAL EXPENDITURES</b>	<u>20,978</u>	<u>-</u>	<u>672,515</u>	<u>-</u>	<u>2,545,947</u>	<u>3,239,440</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(370,011)</u>	<u>50,518</u>	<u>39,960,338</u>	<u>39,640,845</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
Transfers in	-	-	1,400,718	-	2,990,050	4,390,768
Transfers out	-	(1,400,718)	-	-	(44,967,047)	(46,367,765)
Judgements	-	-	-	-	1,585,428	1,585,428
Insurance recoveries	-	-	-	-	8,903	8,903
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(1,400,718)</u>	<u>1,400,718</u>	<u>-</u>	<u>(40,382,666)</u>	<u>(40,382,666)</u>
<b><u>NET CHANGE IN FUND BALANCES</u></b>	<u>-</u>	<u>(1,400,718)</u>	<u>1,030,707</u>	<u>50,518</u>	<u>(422,328)</u>	<u>(741,821)</u>
FUND BALANCES - BEGINNING	<u>-</u>	<u>1,400,718</u>	<u>6,753,456</u>	<u>96,704</u>	<u>9,187,462</u>	<u>17,438,340</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,784,163</u>	<u>\$ 147,222</u>	<u>\$ 8,765,134</u>	<u>\$ 16,696,519</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**COMBINING INTERNAL SERVICE FUNDS DESCRIPTIONS**

The Internal Service Funds account for the receipts and disbursements including reimbursements, administrative expenses, premium payments and claims expenses for the School Board's insurance programs (formerly self-insured programs).

The Board maintains the following internal service funds related to the insurance programs:

**EMPLOYEE'S HEALTH/LIFE**

**RETIREE'S HEALTH/LIFE**

**WORKERS' COMPENSATION**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**JUNE 30, 2025**

**Exhibit 8**

<b><u>ASSETS</u></b>	<b><u>EMPLOYEE'S HEALTH/LIFE</u></b>	<b><u>RETIREE'S HEALTH/LIFE</u></b>	<b><u>WORKERS' COMPENSATION</u></b>	<b><u>TOTAL</u></b>
Current:				
Cash and cash equivalents	\$ -	\$ 1,513,856	\$ 67,278	\$ 1,581,134
Equity in pooled assets	2,533	1,878,851	2,232,375	4,113,759
<b>TOTAL ASSETS</b>	<b>2,533</b>	<b>3,392,707</b>	<b>2,299,653</b>	<b>5,694,893</b>
<b><u>LIABILITIES</u></b>				
Current liabilities:				
Accounts and other payables	-	3,244	20,625	23,869
Interfund payables	2,533	3,375,637	-	3,378,170
Claims payable	-	-	341,212	341,212
<b>Total current liabilities</b>	<b>2,533</b>	<b>3,378,881</b>	<b>361,837</b>	<b>3,743,251</b>
Noncurrent:				
Claims payable	-	2,000	-	2,000
<b>Total noncurrent liabilities</b>	<b>-</b>	<b>2,000</b>	<b>-</b>	<b>2,000</b>
<b>TOTAL LIABILITIES</b>	<b>2,533</b>	<b>3,380,881</b>	<b>361,837</b>	<b>3,745,251</b>
<b>NET POSITION (UNRESTRICTED)</b>	<b>\$ -</b>	<b>\$ 11,826</b>	<b>\$ 1,937,816</b>	<b>\$ 1,949,642</b>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**Exhibit 9**

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>RETIREE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
<b><u>OPERATING REVENUES</u></b>				
Reimbursements	\$ -	\$ -	\$ 547,459	\$ 547,459
TOTAL OPERATING REVENUES	-	-	547,459	547,459
<b><u>OPERATING EXPENSES</u></b>				
Administrative expenses	-	-	61,875	61,875
Premium payments	-	-	71,321	71,321
Benefit payments / claims expense	-	-	75,126	75,126
TOTAL OPERATING EXPENSES	-	-	208,322	208,322
NET OPERATING INCOME (LOSS)	-	-	339,137	339,137
<b><u>TRANSFERS IN (OUT)</u></b>				
Transfers in	-	-	187,697	187,697
TOTAL TRANSFERS	-	-	187,697	187,697
<b>Changes in net position</b>	-	-	526,834	526,834
NET POSITION, BEGINNING	-	11,826	1,410,982	1,422,808
NET POSITION, ENDING	\$ -	\$ 11,826	\$ 1,937,816	\$ 1,949,642

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Exhibit 10

	EMPLOYEE'S HEALTH/LIFE	RETIREE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>				
Other receipts	\$ -	\$ -	\$ 547,459	\$ 547,459
Payments for benefits	-	-	(755,781)	(755,781)
Payments to suppliers and service providers	-	-	20,625	20,625
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	-	-	(187,697)	(187,697)
<b><u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u></b>				
Transfers in	-	-	187,697	187,697
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	-	-	187,697	187,697
NET CHANGE IN CASH	-	-	-	-
Cash at beginning of year	2,533	3,392,707	2,299,653	5,694,893
Cash at end of year	<u>\$ 2,533</u>	<u>\$ 3,392,707</u>	<u>\$ 2,299,653</u>	<u>\$ 5,694,893</u>
<b><u>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</u></b>				
Operating income (loss)	\$ -	\$ -	\$ 339,137	\$ 339,137
Changes in assets and liabilities:				
Increase (decrease) in accounts payable	-	-	20,625	20,625
Increase (decrease) in claims payable	-	-	(547,459)	(547,459)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (187,697)</u>	<u>\$ (187,697)</u>

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS AND**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO THE SUPERINTENDENT**

<u>Board Member</u>	<u>District Number</u>	<u>Salary</u>
Leila Eames	1	9,600
Ethan Ashley	2	4,800
Gabriella Biro	2	4,800
Olin Parker	3	9,600
Dr. Donald R. Batiste	4	4,800
KaTrina Griffin	4	4,800
Katherine Baudouin	5	12,000 (1)
Carlos L. Zervigon	6	9,600
Nolan Marshall, Jr.	7	9,600
		\$ 69,600

<u>Dr. Avis Williams</u>	<u>Purpose</u>	<u>Amount</u>
	Salary	\$ 476,384
	Stipend	\$ 2,000
	Benefits-Health Insurance	9,788
	Benefits - Retirement	30,842
	Payroll taxes and unemployment expenses	11,720
	Travel	3,872
	Total	\$ 534,606

July 1, 2024 - November 27, 2024

<u>Dr. Fateama Fulmore</u>	<u>Purpose</u>	<u>Amount</u>
	Salary	\$ 65,115
	Stipends	17,333
	Benefits-Health Insurance	2,052
	Benefits - Retirement	16,363
	Payroll taxes and unemployment expenses	2,020
	Travel	-
	Total	\$ 102,884

December 2, 2024 - June 30, 2025

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULE OF LEGACY COSTS**  
**PER LSA-RS 17:1990 (C) (2)**  
**FOR THE YEAR ENDED JUNE 30, 2025**

<u>Description</u>	<u>Amount</u>
Costs incurred on workers' compensation claims filed against the board prior to August 29, 2005, including related administrative costs.	\$144,380
Costs to defend legal claims arising against the board prior to August 29, 2005, and legal claims against the board after August 29, 2005, that are directly attributable to Hurricane Katrina or Act 35 of the 2005 First Extraordinary Session of the Louisiana Legislature.	-
Employer's cost of health insurance for retired participants in the board's plan as of July 1, 2009, which shall not exceed twenty-five percent of the total premium cost.	69,368
A supplement of two hundred dollars per month for health insurance premiums for retired participants in the board's plan as of July 1, 2009.	<u>56,400</u>
Subtotal - Deducted from \$120/pupil sales tax revenues per LSA-RS 17:100.12	270,148
Costs of short-term borrowing, including but not limited to attorney fees and interest, to provide stabilized cash flow to the Recovery School District and charter schools.	1,363,014
A fee of one-tenth of one percent of total ad valorem and sales taxes collected.	<u>426,702</u>
Subtotal - Deducted per LSA-RS 17:3995 (A) (1)	<u>1,789,716</u>
Grand Total - Legacy Costs	<u><u>\$2,059,864</u></u>

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**SUMMARY SCHEDULE OF SCHOOL FACILITIES PRESERVATION PROGRAM  
FOR THE YEAR ENDED JUNE 30, 2025**

	TRANSACTIONS IN FACILITIES PRESERVATION FUND	SCHOOL FACILITIES PRESERVATION PROGRAM FUND		
Fund Balances - Year Ended June 30, 2024			<b>Additions</b>	
<i>Revolving Loan</i>	\$ -	\$ 56,849,348	<i>School Facility Office</i>	\$ 846,480
<i>School Facility Accounts</i>	-	49,798,505	<i>School Facility Account</i>	24,489,660
<i>Capital Improvement Grant Fund</i>	-	11,322,420	<i>Revolving Loan Fund</i>	10,073,178
	-	117,970,273	<i>Capital Improvement Fund</i>	3,357,726
			<i>Private Facility</i>	3,697,376
Revenues			<b>Total Additions</b>	<u>\$ 42,464,420</u>
<i>Sales Tax Revenue</i>	15,628,776	-	<b>Disbursements by Type</b>	
<i>Ad Valorem Revenue</i>	26,835,644	-	School Facility Office	
<i>Other Revenue</i>	-	3,438	Salaries and Benefits	\$ 977,918
Total Revenues	<u>42,464,420</u>	<u>3,438</u>	Other Purchased Services	3,801
Expenditures			School Facility Accounts	
<i>School Facility Office</i>	-	981,719	Project Management Services	139,193
<i>School Facility Accounts</i>	-	8,881,996	5624 Freret	283,034
<i>Emergency Repair</i>	-	1,193,290	11110 Lake Forest	162,174
Total Expenditures	-	<u>11,057,005</u>	12000 Hayne Blvd	609,097
Transfers to Other Funds	(42,464,420)	-	1400 Camp St	10,555
Transfers to Revolving Loan Funds	-	11,950,148	1423 ST Phillip ST	55,980
Transfers to School Facility Office Funds	-	19,048,232	1617 Caffin Ave	9,919
Transfers to Capital Improvement Grant	-	3,983,383	1651 N Tonti	10,952
Transfers to General Fund	-	7,482,657	2001 Leon C Simon	5,211
	(42,464,420)	42,464,420	2013 Gen Meyer Ave	3,498,764
Fund Balances - Year Ended June 30, 2025			211 S Lopez	36,630
<i>Revolving Loan</i>	-	67,263,898	2301 Marengo St	939
<i>School Facility Accounts</i>	-	59,684,137	2319 Valence St	326,233
<i>Capital Improvement Grant Fund</i>	-	14,950,434	2401 Humanity St	544,112
<b>Total SFPP Program Year Ended June 30, 2025</b>	<u>\$ -</u>	<u>\$ 141,898,469</u>	2625 Thalia St	12,842
			2727 Carrollton	37,179
			2733 Esplanade Ave	139,631
			3019 Canal St	9,833
			3127 MLK Blvd	2,290
			3128 Constance St	150,664
			3700 Tall Pines	133,458
			3819 St. Claude Ave	271,825
			3820 St. Claude Ave	593,451
			4040 Eagle St	256,156
			4407 S. Carrollton Ave	17,699
			4621 Canal St	210,672
			4720 Painters St	16,331
			5100 Cannes St	125,868
			5300 Law St	14,495
			5316 Michoud Blvd	206,427
			5625 Loyola Ave	176,868
			5712 S. Claiborne Ave	74,770
			6701 Curran Blvd	15,106
			721 St. Phillip	39,954
			820 Jackson Ave	267,530
			9501 Grant St	416,154
			Emergency Repairs	1,193,290
			<b>Total Disbursements by Type</b>	<u>\$ 11,057,005</u>

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**SCHEDULE OF OUTSTANDING JUDGEMENTS AND AGREEMENTS  
PER LSA-RS 24:513.5**

**FOR THE YEAR ENDED JUNE 30, 2025**

Type of Judgment	Caption and Number of Matter/Agreement Name	Court in Which Matter was Filed	Date of Judgment/Agreement	Amount of Original Judgment/ Agreement
Settlement Agreement	Porter, Irene 99-2506	Orleans Parish Civil District Court	5/14/2001	\$2,037.39
Settlement Agreement	Galbreath, Brian 97-05396	Orleans Parish Civil District Court	6/11/2001	16,058.00
Settlement Agreement	Farrar, Louis 97-05395	Orleans Parish Civil District Court	6/11/2001	4,271.00
Settlement Agreement	Farrar, Terrell 97-05395	Orleans Parish Civil District Court	6/11/2001	11,222.80
Settlement Agreement	McMillian, Deborah 98-17347	Orleans Parish Civil District Court	6/11/2001	3,500.00
Settlement Agreement	Harris, Sharon 98-21509	Orleans Parish Civil District Court	11/12/2001	1,200.00
Settlement Agreement	Watson, Ida 00-06643	Orleans Parish Civil District Court	9/9/2002	4,087.00
Settlement Agreement	Haynes, Barbara 97-18192	Orleans Parish Civil District Court	10/14/2002	144,617.67
Settlement Agreement	Hayes, Yvonne (Calandra) 91-11938	Orleans Parish Civil District Court	1/13/2003	1,000.00
Settlement Agreement	Simon, Saprina (Marques) 96-403	Orleans Parish Civil District Court	1/31/2003	10,000.00
Court Order	Costanza, Joseph 95-6161	Orleans Parish Civil District Court	2/28/2003	454,237.15
Settlement Agreement	Palmer, Carl 01-05958	Orleans Parish Civil District Court	4/14/2003	1,500.00
Settlement Agreement	Norman, Melanie 02-15578	Orleans Parish Civil District Court	7/14/2003	2,250.00
Court Order	Hickerson, Emmett 99-16961	Orleans Parish Civil District Court	12/12/2003	424,972.82
Settlement Agreement	Soniat, Wanda 01-07397	Orleans Parish Civil District Court	1/26/2004	10,000.00
Settlement Agreement	Acklin, Sherrell 91-22815	Orleans Parish Civil District Court	3/22/2004	1,500.00
Settlement Agreement	Goodly, Lenora 98-65614	Orleans Parish Civil District Court	4/26/2004	700.00
Settlement Agreement	Griffin, June 01-00358	Orleans Parish Civil District Court	5/24/2004	250,000.00
Settlement Agreement	Mosley, Darlene 01-15727	Orleans Parish Civil District Court	5/24/2004	24,000.00
Settlement Agreement	Lemieux, Walter 00-18247	Orleans Parish Civil District Court	6/29/2004	250,000.00
Settlement Agreement	Johnston, Chivas 99-07186	Orleans Parish Civil District Court	7/26/2004	10,000.00
Settlement Agreement	Ramos, Andrea 98-238	Orleans Parish Civil District Court	9/27/2004	1,700.00
Settlement Agreement	Domino, Diana 99-04666	Orleans Parish Civil District Court	1/24/2005	10,000.00
Settlement Agreement	Abdulsalaam, Connie 02-09078	Orleans Parish Civil District Court	1/24/2005	4,181.00
Court Order	Mosley, Alcide 98-15084	Orleans Parish Civil District Court	5/13/2005	196,994.35
Court Order	James, Juanita 99-10287	Orleans Parish Civil District Court	5/13/2005	560,000.00
Settlement Agreement	Delpit, Margueritte 02-02049	Orleans Parish Civil District Court	5/23/2005	2,000.00
Settlement Agreement	Thompson, Darlene 02-02049	Orleans Parish Civil District Court	5/23/2005	2,000.00
Settlement Agreement	Stewart, Michael 00-18241	Orleans Parish Civil District Court	6/27/2005	13,733.46
Settlement Agreement	Cheatham, Malcolm 02-19847	Orleans Parish Civil District Court	6/27/2005	289,000.00
Settlement Agreement	Lecoq, Ronald 98-17154	Orleans Parish Civil District Court	7/25/2005	240,250.00
Settlement Agreement	Lane, Shemethia 00-4998	Orleans Parish Civil District Court	5/16/2006	400,000.00
Settlement Agreement	Allen, Mary 03-1271	Orleans Parish Civil District Court	6/14/2006	125,000.00
Court Order	Jackson, Neshell 03-11762	Orleans Parish Civil District Court	6/30/2006	15,843.00
Court Order	State Farm (Neshell Jackson) 03-14674	Orleans Parish Civil District Court	6/30/2006	7,285.50
Settlement Agreement	Howard, Thelma (Michael Banks) 99-18842	Orleans Parish Civil District Court	8/22/2006	500.00
Settlement Agreement	Ellis, Tira 04-04406	Orleans Parish Civil District Court	8/22/2006	14,373.00
Settlement Agreement	Carter, Sonya 97-9361	Orleans Parish Civil District Court	2/26/2007	300,000.00
Settlement Agreement	Richardson, Laura 00-12158	Orleans Parish Civil District Court	7/24/2007	13,000.00
Settlement Agreement	Charles, Gary 05-13482	Orleans Parish Civil District Court	8/21/2007	19,100.00
Settlement Agreement	Christopher, Kenydra & Reddick, Shantell 01-17744 c/w 01-17745	Orleans Parish Civil District Court	9/25/2007	85,000.00
Settlement Agreement	Eleby, Stephanie o/b/o Vernell Brooks 00-9086	Orleans Parish Civil District Court	10/23/2007	9,349.50
Settlement Agreement	Baham, Leatrice 01-08360	Orleans Parish Civil District Court	10/23/2007	5,000.00
Settlement Agreement	Cross, Denise 05-11964	Orleans Parish Civil District Court	10/23/2007	12,000.00
Settlement Agreement	Mitchell, Leo 05-12620	Orleans Parish Civil District Court	10/23/2007	7,000.00
Settlement Agreement	Butler, Shontril 06-1258	Orleans Parish Civil District Court	10/23/2007	85,000.00
Settlement Agreement	Hooks, Tisha 06-04181	Orleans Parish Civil District Court	10/23/2007	8,422.00
Settlement Agreement	Johnson, Nathaniel 04-04836	Orleans Parish Civil District Court	11/20/2007	1,000.00
Settlement Agreement	Ratliff, Leetha Harper (Ashton) 99-04402	Orleans Parish Civil District Court	11/20/2007	12,500.00
Settlement Agreement	Edwards, Madeline (Derrick) 90-3878	Orleans Parish Civil District Court	12/18/2007	1,000,000.00
Settlement Agreement	Williams, Trenice 05-03577	Orleans Parish Civil District Court	1/15/2008	2,000.00
Settlement Agreement	McGraw, Kathy 05-12344	Orleans Parish Civil District Court	1/15/2008	25,000.00
Court Order	Leban, Levon 04-02343	Orleans Parish Civil District Court	2/15/2008	113,552.85
Settlement Agreement	Clark, Patricia 03-16239	Orleans Parish Civil District Court	2/19/2008	35,000.00
Settlement Agreement	Shelton, Jammie (Karrieb) 96-5798	Orleans Parish Civil District Court	4/16/2008	5,000.00
Settlement Agreement	DeSilva, Lisa 02-07419	Orleans Parish Civil District Court	5/20/2008	2,500.00
Court Order	McCormick, Diarra 93-14333 c/w 94-5446, 94-12996, 95-13271	Orleans Parish Civil District Court	6/27/2008	2,000.00
Settlement Agreement	Butler, Daisy 01-18493	Orleans Parish Civil District Court	8/19/2008	1,500.00
Settlement Agreement	Barrios, Mercedes 03-15527	Orleans Parish Civil District Court	8/19/2008	492,480.19
Settlement Agreement	Hays, Walter 05-295	Orleans Parish Civil District Court	9/22/2008	17,500.00
Settlement Agreement	Broom, Monica Cenance 02-04309	Orleans Parish Civil District Court	10/21/2008	4,645.00
Settlement Agreement	McFadden, Ivan 04-01641	Orleans Parish Civil District Court	11/18/2008	8,000.00
Settlement Agreement	Williams, Denise 05-06698	Orleans Parish Civil District Court	11/18/2008	4,600.00
Settlement Agreement	Stemmons, George 05-12161	Orleans Parish Civil District Court	11/18/2008	51,922.90
Settlement Agreement	Brown, Hyacinth 06-0795	Orleans Parish Civil District Court	11/18/2008	24,768.18
Settlement Agreement	Clay, Krystal 98-12148	Orleans Parish Civil District Court	12/16/2008	12,500.00
Settlement Agreement	Baquet, Anita 06-1020	Orleans Parish Civil District Court	12/16/2008	15,000.00
Settlement Agreement	Bickham, Barry, et al 06-04068	Orleans Parish Civil District Court	12/16/2008	19,500.00
Court Order	Marsh Advantage America, A Service of Seabury & Smith, Inc. 04-08367	Orleans Parish Civil District Court	1/16/2009	70,000.00
Settlement Agreement	Johnson, Gwendolyn 05-843	Orleans Parish Civil District Court	1/27/2009	89,000.00
Settlement Agreement	Chevies, Aisha 06-03371	Orleans Parish Civil District Court	2/18/2009	28,000.00
Court Order	Martin, Rachel (Jonathan) 03-17247	Orleans Parish Civil District Court	2/20/2009	39,238.14
Settlement Agreement	Armont, Gail and Charles 01-03412	Orleans Parish Civil District Court	3/18/2009	400,000.00
Settlement Agreement	Foreman, Ashanti 06-06592	Orleans Parish Civil District Court	3/18/2009	10,000.00
Settlement Agreement	Joseph, Diana 02-05245	Orleans Parish Civil District Court	4/21/2009	5,913.50
Settlement Agreement	Porter Douglas, Denise 03-00824	Orleans Parish Civil District Court	5/26/2009	12,862.25
Settlement Agreement	Lemann, Ida Kaigler 03-06828	Orleans Parish Civil District Court	5/26/2009	150,000.00
Court Order	Insurance Company of North America 90-3878	Orleans Parish Civil District Court	5/29/2009	550,000.00
Settlement Agreement	Richards, Sharon (Malcolm) 03-13592	Orleans Parish Civil District Court	6/16/2009	16,291.00
Settlement Agreement	Venson, Shawnzell (Harold) 03-14007	Orleans Parish Civil District Court	6/16/2009	3,212.00
Settlement Agreement	Watson, Rita (Rashad) 03-13680	Orleans Parish Civil District Court	7/21/2009	10,231.00
Settlement Agreement	Arnolite, Teresa (Aaron Collins) 05-13221	Orleans Parish Civil District Court	7/21/2009	3,533.00
Settlement Agreement	Armstrong, Betty 05-04523	Orleans Parish Civil District Court	8/18/2009	11,500.00
Settlement Agreement	Griffin, Glynis 03-03250	Orleans Parish Civil District Court	9/15/2009	11,000.00
Settlement Agreement	Brown, Raymond 03-16694	Orleans Parish Civil District Court	10/22/2009	41,000.00
Court Order	Rudolph, Catherine (Ranard) 04-15686	Orleans Parish Civil District Court	1/4/2010	4,154.50
Settlement Agreement	Lewis, Gwendolyn (Crystal) 04-16582	Orleans Parish Civil District Court	1/19/2010	3,500.00
Settlement Agreement	Reimonenq, June 01-9283	Orleans Parish Civil District Court	3/16/2010	135,000.00
Settlement Agreement	Murphy, Dale 05-583	Orleans Parish Civil District Court	3/16/2010	50,000.00
Settlement Agreement	Lewis, Gwendolyn (Crystal) 05-03455	Orleans Parish Civil District Court	3/16/2010	6,000.00
Settlement Agreement	Lee, Gwendolyn 02-05733	Orleans Parish Civil District Court	4/20/2010	140,000.00
Settlement Agreement	Lily, Walter 95-02819	Orleans Parish Civil District Court	5/18/2010	100,000.00
Settlement Agreement	Oliver, Dierdre (Larry) 04-17796	Orleans Parish Civil District Court	6/15/2010	4,750.00
Settlement Agreement	McGraw, Kathy (Nellisha) 04-17796	Orleans Parish Civil District Court	6/15/2010	4,000.00
Settlement Agreement	Martin, Kafara (Maranisha Abbott) 04-17796	Orleans Parish Civil District Court	6/15/2010	1,750.00
Settlement Agreement	Antoine, Judy 05-4942	Orleans Parish Civil District Court	7/27/2010	4,000.00

(continued)

**ORLEANS PARISH SCHOOL BOARD  
NEW ORLEANS, LOUISIANA**

**SCHEDULE OF OUTSTANDING JUDGEMENTS AND AGREEMENTS  
PER LSA-RS 24:513.5**

**FOR THE YEAR ENDED JUNE 30, 2025**

Type of Judgment	Caption and Number of Matter/Agreement Name	Court in Which Matter was Filed	Date of Judgment/Agreement	Amount of Original Judgment/ Agreement
Settlement Agreement	Jordan, Joann 02-15212	Orleans Parish Civil District Court	9/10/2010	1,500.00
Settlement Agreement	Honoré, Gerald and Eyonka (Caleb) 99-6567	Orleans Parish Civil District Court	10/19/2010	5,000.00
Settlement Agreement	Wilson, Benjamin and Ermica (Nicholas) 01-13413	Orleans Parish Civil District Court	10/19/2010	3,500.00
Settlement Agreement	Wilson, Benjamin and Ermica (Nicholas) 01-17050	Orleans Parish Civil District Court	10/19/2010	3,500.00
Settlement Agreement	Barracks, Trakeida 03-6336 c/w 03-13922; 04-2700; 04-7619; 04-5575	Orleans Parish Civil District Court	11/16/2010	20,514.54
Settlement Agreement	Robair, Angela and Quindolyn 03-6336 c/w 03-13922; 04-2700; 04-7619; 04-5575	Orleans Parish Civil District Court	11/16/2010	130,000.00
Settlement Agreement	Brown, Michelle 03-6336 c/w 03-13922; 04-2700; 04-7619; 04-5575	Orleans Parish Civil District Court	11/16/2010	15,000.00
Settlement Agreement	Pritchett, Kentrell 04-5496	Orleans Parish Civil District Court	11/16/2010	6,435.50
Settlement Agreement	Brown, Thelma 01-01612	Orleans Parish Civil District Court	12/14/2010	60,000.00
Settlement Agreement	Chandler, Trakesha 06-1377	Orleans Parish Civil District Court	12/14/2010	20,000.00
Settlement Agreement	Johnson, Carolyn 03-11153	Orleans Parish Civil District Court	2/15/2011	47,450.70
Settlement Agreement	Zeitoun, Kathryn (Zachary Makowsky) 03-16474	Orleans Parish Civil District Court	2/15/2011	265,000.00
Settlement Agreement	Bernard, Patricia 06-3960	Orleans Parish Civil District Court	4/19/2011	13,246.48
Settlement Agreement	Francois, Percy 99-18413	Orleans Parish Civil District Court	6/21/2011	10,000.00
Settlement Agreement	Butler, Chanel and O'Brien, Gina 05-2115	Orleans Parish Civil District Court	6/21/2011	5,010.70
Settlement Agreement	Thomas, Angela 05-50219	Orleans Parish Civil District Court	7/19/2011	17,931.00
Settlement Agreement	Turner, DeShelia Williams 04-15749	Orleans Parish Civil District Court	9/20/2011	55,000.00
Settlement Agreement	Hawkins, Philip B. 04-18299	Orleans Parish Civil District Court	10/18/2011	17,500.00
Settlement Agreement	Bellaney, Earline 05-05685	Orleans Parish Civil District Court	10/18/2011	150,000.00
Settlement Agreement	Thurmond, Dremetericus 05-13188	Orleans Parish Civil District Court	12/20/2011	45,000.00
Court Order	Gilbeaux, Theodor[a] 05-09088	Orleans Parish Civil District Court	2/16/2012	50,801.88
Settlement Agreement	Thomas, Cheniere 04-15750	Orleans Parish Civil District Court	2/28/2012	9,000.00
Court Order	May, Talisha Michelle 03-670	Orleans Parish Civil District Court	3/13/2012	40,000.00
Settlement Agreement	Ables, Desmond 05-12163	Orleans Parish Civil District Court	3/20/2012	29,071.74
Settlement Agreement	Lee, Michelle 02-03504	Orleans Parish Civil District Court	6/19/2012	62,000.00
Settlement Agreement	Johnson, Marilyn 05-13377	Orleans Parish Civil District Court	6/19/2012	1,500.00
Settlement Agreement	Meare, Doretha 06-04135	Orleans Parish Civil District Court	6/19/2012	6,167.22
Settlement Agreement	Joseph, Victoria and Exnicious, Emily 03-16689	Orleans Parish Civil District Court	9/18/2012	115,000.00
Settlement Agreement	Edwards, Taryn (Shawn Brickley, Jr.) 05-13074	Orleans Parish Civil District Court	9/18/2012	1,500.00
Settlement Agreement	Baham, Brandy (Montreal) 10-12093	Orleans Parish Civil District Court	11/20/2012	20,000.00
Settlement Agreement	Brumfield, Edward 05-04103	Orleans Parish Civil District Court	3/19/2013	101,963.65
Settlement Agreement	Broussard, Barbara 05-03772	Orleans Parish Civil District Court	8/20/2013	57,157.90
Settlement Agreement	Adams, Kelvin, et al. 03-14737	Orleans Parish Civil District Court	11/19/2013	49,000.00
Settlement Agreement	Searles, Charles, et al. 08-08869	Orleans Parish Civil District Court	11/19/2013	119,877.08
Settlement Agreement	Carey, Lakesia (M.C.) 09-11327	Orleans Parish Civil District Court	11/19/2013	12,000.00
Settlement Agreement	Lamerson, Kim 04-15289	Orleans Parish Civil District Court	2/18/2014	12,000.00
Settlement Agreement	Jackson, Adamma Ekpema 02-03204	Orleans Parish Civil District Court	6/12/2014	25,000.00
Settlement Agreement	Turner, Mary 06-03227	Orleans Parish Civil District Court	6/12/2014	61,274.02
Settlement Agreement	Jones, Sharon 02-01532	Orleans Parish Civil District Court	12/16/2014	5,000.00
Settlement Agreement	Marcel, Clyde Willie 00-06240	Orleans Parish Civil District Court	4/21/2015	2,500.00
Settlement Agreement	State Office of Risk Management 13-07771	Orleans Parish Civil District Court	4/21/2015	3,080.15
Settlement Agreement	Neyland, Chad 02-13269	Orleans Parish Civil District Court	6/16/2015	10,000.00
Settlement Agreement	Duncan, Tonice 01-08409	Orleans Parish Civil District Court	9/10/2015	13,657.90
Settlement Agreement	Jones, Tammy (Cory) 03-01317	Orleans Parish Civil District Court	9/10/2015	10,000.00
Settlement Agreement	Smith, Lakeisha (Eric) 14-11860	Orleans Parish Civil District Court	10/20/2015	12,500.00
Settlement Agreement	Easterling, Shannon 05-12112	Orleans Parish Civil District Court	3/15/2016	7,500.00
Settlement Agreement	Taylor-Meyers, Melinda 04-12506	Orleans Parish Civil District Court	6/14/2016	50,000.00
Settlement Agreement	Cooks, Glenn 05-06176	Orleans Parish Civil District Court	7/19/2016	6,500.00
Settlement Agreement	Julian, Shontell 2007-08921	Orleans Parish Civil District Court	3/16/2017	75,000.00
Court Order	Johnson, John, et al. 93-14333 c/w 94-5446, 94-12996, 95-13271	Orleans Parish Civil District Court	10/11/2017	12,025,186.35
Settlement Agreement	Magee, Troy 10-03354	Orleans Parish Civil District Court	2/22/2018	125,000.00
Settlement Agreement	Walker, Sherrell 01-00863	Orleans Parish Civil District Court	9/20/2018	14,635.65
Settlement Agreement	Warren, Geraldine Turner 13-07899	Orleans Parish Civil District Court	9/20/2018	15,000.00
Settlement Agreement	Moore, Cheryl 01-18507	Orleans Parish Civil District Court	5/21/2019	39,983.43
Settlement Agreement	Lawson, James 2018-06737	Orleans Parish Civil District Court	6/6/2019	92,500.00
Settlement Agreement	Ramos, Mary 2018-05054	Orleans Parish Civil District Court	6/6/2019	185,000.00
Settlement Agreement	Reed, Rosa, et al. 2006-01275	Orleans Parish Civil District Court	11/21/2019	1,006,121.20
Settlement Agreement	Hamp's Construction, LLC 2012-10546	Orleans Parish Civil District Court	2/25/2021	350,000.00
Settlement Agreement	Bell, Aitia (Tiana) 2014-11891	Orleans Parish Civil District Court	5/18/2023	7,500.00
Settlement Agreement	Mayfield, Jacqueline (Jamie) 2017-09069	Orleans Parish Civil District Court	5/18/2023	18,000.00
Settlement Agreement	Mitchell, Carolyn 1993-22839	Orleans Parish Civil District Court	6/8/2023	75,000.00
Settlement Agreement	Borden, Rodney 2024-05300	Orleans Parish Civil District Court	11/14/2024	175,000.00
Settlement Agreement	Myles, Anthony 2024-05344	Orleans Parish Civil District Court	11/14/2024	200,000.00
Settlement Agreement	Griffin, Kimberly 2024-05346	Orleans Parish Civil District Court	11/14/2024	325,000.00
Settlement Agreement	Cook, Sonjid 2024-05358	Orleans Parish Civil District Court	11/14/2024	250,000.00
				<b>\$24,574,357.24</b>
				(concluded)

**OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS  
AND BY UNIFORM GUIDANCE**

**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 Members of the  
Orleans Parish School Board  
New Orleans, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Orleans 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 March 31, 2026.

**Report on Internal Control over Financial Reporting**

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

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

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

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

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 item 2025-001.

## **Orleans Parish 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 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.

The logo for EisnerAmper LLP, featuring the company name in a stylized, cursive script.

EISNERAMPER LLP  
Baton Rouge, Louisiana  
March 31, 2026



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

To the Members of the  
Orleans Parish School Board  
New Orleans, Louisiana

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

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

We have audited the Orleans's 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 auditors' 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; 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 section of our report.

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

***Responsibilities of Management for Compliance***

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

### ***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 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 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 judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

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

### **Report on Internal Control over Compliance**

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

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.

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
March 31, 2026

EISNERAMPER  
LLP



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

Federal Grantor / Pass-Through Grantor / Program Name	Assistance Listing Number	Pass-Through Grantor No.	OPSB Expenditures	Pass-Through to Subrecipients
United States Department of Homeland Security (FEMA)				
Passed through the Governor's Office of Homeland Security & Emergency Preparedness FEMA Disaster Relief Program	97.036	N/A	\$ 20,978	\$ -
<b>Total United States Department of Homeland Security</b>			<b>20,978</b>	<b>-</b>
United States Department of Agriculture (USDA)				
Passed through State Department of Education:				
Child Nutrition Cluster:				
Non-Cash Assistance (Commodities):				
National School Lunch Program	10.555	N/A	272,830	-
Cash Assistance:				
Fresh Fruit and Vegetable Program (FFVP)	10.582	N/A	96,596	-
School Breakfast Program	10.553	N/A	1,576,856	-
National School Lunch Program	10.555	N/A	2,281,699	-
National School Lunch Program Snacks	10.555	N/A	70,360	-
<i>Cash Assistance Subtotal</i>			<u>4,025,511</u>	<u>-</u>
<i>Total Child Nutrition Cluster</i>			<u>4,298,341</u>	<u>-</u>
<b>Total United States Department of Agriculture</b>			<b>4,298,341</b>	<b>-</b>
United States Department of Education (ED)				
Passed through Department of Education				
Every Student Succeeds Act (ESSA)				
Title I	84.010A	28-24-T1-36 28-25-T1-36	14,722,877	2,179,069
Title II	84.367A	28-25-50-36	623,429	390,766
Title III	84.365A	28-25-60-36	103,714	2,185
Title IV	84.186A	28-24-71-36	1,224,867	153,918
Individuals with Disabilities and Exceptionalities Act (IDEA)				
IDEA Part B	84.027A	28-25-B1-36	5,054,588	1,147,478
IDEA Preschool	84.173A	28-25-P1-36	76,220	35,274
Individuals with Disabilities and Exceptionalities Act (IDEA) Total			<u>5,130,808</u>	<u>1,182,752</u>
McKinney-Vento Homeless	84.196A	28-21-H1-36	888,901	321,368
COVID-19 - Elementary and Secondary School Emergency Relief Fund (ESSER Fund) - Formula				
COVID-19 - Elementary and Secondary School Emergency Relief Fund (ESSER Fund) - Incentive	84.425D	28-21-ES3F-36	310,256	-
COVID-19 - Elementary and Secondary School Emergency Relief Fund (ESSER Fund II) - Formula	84.425D	28-21-ES3I-36	1,239,525	151,654
COVID-19 - Elementary and Secondary School Emergency Relief Fund (ESSER Fund III) - Intervention	84.425D	28-21-ES3F-36	20,548,351	16,628,321
Subtotal	84.425U	28-21-ESEB-36	<u>8,863,983</u>	<u>7,884,926</u>
			<u>30,962,115</u>	<u>24,664,901</u>
<b>Total United States Department of Education</b>			<b>53,656,711</b>	<b>28,894,959</b>
<b>Total Federal Awards Expenditures</b>			<b>\$ 57,976,030</b>	<b>\$ 28,894,959</b>

\* Special Education Cluster - Total \$5,130,808

See accompanying notes to the Schedule of Expenditure of Federal Awards.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of the Orleans Parish School Board (the School Board) and is presented on the modified 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 for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE B – NON-CASH ASSISTANCE - FOOD COMMODITIES**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. During the year ended June 30, 2025, the School Board received and disbursed \$272,830 in commodities.

**NOTE C – DE MINIMUS COST RATE**

The School Board did not elect to use the de minimus cost rate as covered in §200.414 of the Uniform Guidance. Instead, the School Board has an indirect cost rate that is provided by the Louisiana Department of Education.

**NOTE D – RECONCILIATION TO FINANCIAL STATEMENTS**

The Federal Expenditures reported on the SEFA of \$57,976,030 reconciled to fund level expenditures and transfers as follows:

Elementary & Secondary School Emergency Relief (ESSER)	\$ 30,962,115
Every Student Succeeds Act (ESSA)	16,674,887
IDEA	5,130,808
School Food Service	4,298,341
Other Federal Funds	888,901
Hurricane Katrina Restoration (FEMA)	20,978
Total Federal Restricted Grants-in-Air per Financial Statements	<u><u>\$ 57,976,030</u></u>

**NOTE E – DISASTER GRANTS – PUBLIC ASSISTANCE LISTING 97.036**

The FEMA grant expenditures are reported on the SEFA when (1) FEMA has approved the project worksheet (PW), and (2) eligible expenditures have been incurred. At June 30, 2025, \$20,978 of eligible expenditures is reported and incurred during the year ended June 30, 2025.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**A. SUMMARY OF AUDITORS' RESULTS**

*Financial Statements*

Type of auditors' report issued: Unmodified

Internal Control over Financial Reporting:

- Material weakness(es) identified? \_\_\_\_\_ yes     X  no
- Significant deficiency(ies) identified that are not considered to be material weaknesses?  X  yes    \_\_\_\_\_ none reported

Noncompliance material to financial statements noted? \_\_\_\_\_ yes     X  no

Other matter of compliance?  X  yes    \_\_\_\_\_ no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_ yes     X  no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? \_\_\_\_\_ yes     X  none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Title 2, Part 200 of the Uniform Guidance? \_\_\_\_\_ yes     X  no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I
84.425D & 84.425U	Education Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs: \$1,739,281

Auditee qualified as a low-risk auditee? \_\_\_\_\_ yes     X  no

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**B. FINDINGS – FINANCIAL STATEMENT AUDIT**

**2025-001: Violation of Local Government Budget Act**

*Criteria:* Louisiana Revised Statute 39:1311A(1-2) requires that the budget shall be amended when total revenue and other sources (including fund balance from the prior years) plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenue and other sources by five percent or more and total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more.

*Condition:* Expenditures and other uses of the School Board's General fund, exceeded the budgeted amounts by more than 75%.

*Cause:* Due to the delay in issuing the School Board's June 30, 2024 audited financial statements, audit adjustments were not considered at the time the budget amendments were reviewed by management.

*Effect:* The negative variances of more than five percent are a violation of Louisiana Revised Statute 39:1311A(1-2). Management has expended resources that were not approved by those charged with governance limiting the availability of future resources for the district.

*Recommendation:* We recommend that management develop written procedures to occur in early June of each year for their review and analysis of its General Fund, and all special revenue funds to ensure future compliance with the local government budget act.

***View of Responsible Official:***

***Management agrees with the reported finding. See Management's Corrective Action Plan.***

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None Identified.

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**A. FINANCIAL STATEMENT AUDIT**

**2024-001: Material Weakness in Internal Control Over Financial Reporting (Receivables and Liabilities)**

*Condition:* As part of the audit process, we have assisted management in drafting the financial statements and related notes. Because our involvement is so key to that process, that is an indication that the internal control over the preparation of year-end GAAP financial statements by the School Board is not sufficient. During the performance of our audit procedures, we noted the following matters affecting receivables and payable accounts:

- Multiple entries to reclassify the coding of ad valorem tax revenues between the general fund and the passthrough fund.
- Adjusting audit entries totaling approximately \$4.3 million to properly reflect grants receivable at year end.
- Adjusting audit entries totaling approximately \$225,000 to properly reflect sales tax revenues at year end.
- Adjusting audit entries totaling approximately \$1.2 million to properly reflect accounts payable at year end.
- Multiple instances of accrued liabilities not reconciled to underlying subsidiary ledgers or other supporting documentation which required adjusting auditor entries totaling approximately \$5 million.
- Payroll liabilities were not properly reflective of the subsidiary ledgers or other supporting documentation and the expenditures incurred thereof requiring audit adjustment totaling approximately \$2.6 million.

In addition, most other balance sheet accounts were not adequately reconciled to subsidiary ledgers or other supporting documentation to ensure completeness and accuracy of month end and/or year end balances.

*Current Year  
Status:*

**Resolved**

**2024-002: Internal Control Over Financial Reporting of Capital Assets and Capitalization of Project Costs Related to Depreciation Lives and Methods**

*Condition:* During our audit procedures, we identified the following matters related to internal control over financial reporting of capital assets:

1. The School Board did not timely reconcile capital outlay expenditures to the accounting system's (MUNIS) fixed asset reporting module which includes the calculation of depreciation expense for financial reporting purposes.
2. The cost of facility improvements or construction of assets of the School Board is recorded by tag number in the MUNIS capital asset module. The School Board uses one tag number per school location, and as such, all additions or improvements after the original addition is recorded to this same tag number. The system calculates depreciation on the original useful life entered at the time of the original asset is placed in service. Depreciation expense is then accelerated over the remaining useful life without consideration of the extended useful life of the asset based on the additional asset improvements. This has resulted in the School Board having to manually track and calculate accumulated depreciation and depreciation expense for all of its depreciable assets. **This is a repeat finding from the prior fiscal year (2023-002).**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**2024-002: Internal Control Over Financial Reporting of Capital Assets and Capitalization of Project Costs Related to Depreciation Lives and Methods** (continued)

3. The Construction in Progress (CIP) schedule maintained by the School Board did not accurately reflect actual incurred costs or projected completion dates for several capital projects. A review of the schedule as of June 30, 2024 revealed discrepancies between reported costs and those recorded in the general ledger, as well as outdated or inaccurate completion dates.

*Current Year*  
*Status:* **Resolved**

**2024-003: Violation of Local Government Budget Act**

*Condition:* Louisiana Revised Statute 39:1311A(1-2) requires that the budget shall be amended when total revenue and other sources (including fund balance from the prior years) plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenue and other sources by five percent or more and total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more.

*Current Year*  
*Status:* **Repeat Finding – See Finding 2025-001**

**2024-004: Maintenance of Other Postemployment Benefit Census Data**

*Condition:* The School Board's Employees' Other Postemployment Benefit Plan (the Plan) exists for the continuing medical insurance for its retired employees. The School Board funds the plan based on actuarially determined amounts and recognizes a postemployment benefit liability based on the actuarially determined liability of the benefits. To ensure of the accuracy of the postemployment benefit liability and related deferrals associated with the benefits, procedures and controls should be established and implemented to ensure that census data for the plan participants is tracked and reviewed on a regular basis and includes a reconciliation of internal data which is maintained by the plan's actuary and used in the valuation of these future benefits.

*Current Year*  
*Status:* **Resolved**

**2024-005: Timely Filing of Report With Louisiana Legislative Auditor**

*Condition:* The School Board was required to have an audit completed by the filing deadline of December 31, 2024. The School Board requested and received an original non-emergency extension through March 31, 2025, an additional request was made through May 15, 2025, and then again through August 31, 2025. However, despite the approval of this extension, the School Board did not comply with the timeline established by regulation and therefore a finding is required by the Louisiana Legislative Auditor.

*Current Year*  
*Status:* **Resolved**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**B. FINDINGS and QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

**2024-006: Timely Filing of the Federal Data Collection**

**Questioned Costs: N/A**

*Condition:* The School Board did not file the single audit report with the Federal Audit Clearinghouse in the timeline established by regulation.

*Current Year  
Status:* **Resolved**

**2024-007: Preparation of the Schedule of Expenditures of Federal Awards**

**Questioned Costs: N/A**

*Condition:* The SEFA prepared by the School Board's personnel did not properly report the correct amount of the federal awards expended for the Federal programs administered by the School Board. The amount of expenditures reported included the grant award amounts and not the federal expenditure amounts of these programs.

*Current Year  
Status:* **Resolved**



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March 27, 2026

Management's Corrective Action Plan  
Orleans Parish School Board  
For the Year Ended June 30, 2025

Please find the responses below.

Management agrees with the findings identified in the Schedule of Findings. The following corrective actions have been developed to address the underlying causes, strengthen internal controls, and ensure ongoing compliance with applicable laws and regulations.

**FINANCIAL STATEMENT AUDIT FINDING**

**Finding 2025-001 – Violation of the Local Government Budget Act**

**Corrective Action Plan:**

Management will implement formal written budget monitoring and amendment procedures to ensure compliance with Louisiana Revised Statute 39:1311. A comprehensive review of General Fund and Special Revenue Fund projections will occur no later than early June each fiscal year. Audit adjustments and supplemental funding impacts will be incorporated prior to budget amendment approvals.

Responsible Officials: Chief Financial Officer; Comptroller

Anticipated Completion Date: June 30, 2026

Best,

Nyesha Veal, CLSBO

**EISNERAMPER**

**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**STATEWIDE AGREED-UPON**  
**PROCEDURES**

**FOR THE YEAR ENDED**  
**JUNE 30, 2025**



**TABLE OF CONTENTS**

	<u>Page</u>
Independent Accountants' Report on Applying Agreed-Upon Procedures	1
Schedule A: Agreed-Upon Procedures Performed and Associated Findings	2 – 14
Schedule B: Management's Response and Corrective Action Plan	15

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Orleans Parish School Board  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated in Schedule A on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) of the Orleans Parish School Board (the School Board) for the fiscal period 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 performing specified procedures on the C/C areas identified in the LLA's SAUPs for the fiscal period 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 we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

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 AICPA and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs of the School Board for the fiscal period July 1, 2024 through June 30, 2025. 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 intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.



EISNERAMPER LLP  
Baton Rouge, Louisiana  
March 31, 2026

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read *“no exception noted”* or for step 13 *“we performed the procedure and discussed the results with management”*. If not, then a description of the exception ensues.

**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.

*No exception noted.*

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.

*No exception noted.*

iii. **Disbursements**, including processing, reviewing, and approving

*No exception noted.*

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).

*No exception noted.*

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.

*No exception noted.*

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.

*No exception noted.*

vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

*No exception noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

- 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).

*No exception noted.*

- 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.

*The entity has written policies for ethics; however, the policies do not contain attributes (3) system to monitor possible ethics violations or (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. No other exceptions were noted.*

- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

*The entity has written policies for debt service; however, the policies do not contain attribute (3) debt reserve requirements. No other exceptions were noted.*

- 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.

*No exception noted.*

- 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.

*No exception noted.*

**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 whether 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.

*No exception noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

- 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 comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, 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.*

*The entity maintained minutes for all twelve monthly board meetings; however, for three of the twelve meetings, the minutes did not reflect a presentation by the Finance Department covering budget-to-actual comparisons. This is considered an exception. For the remaining nine monthly board meetings no exceptions were noted.*

- 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.

*No exception noted.*

- 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.

*No exception noted.*

**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:

*A listing of bank accounts was provided and included a total of 16 bank accounts. Management identified the entity's main operating account. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we selected 5 bank accounts (1 main operating and 4 randomly) and obtained the bank reconciliations for the month ending January 31, 2025, resulting in 5 bank reconciliations obtained and subjected to the below procedures.*

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

*For 4 of the bank accounts selected, reconciliations were not prepared within 2 months of the related statement closing date, this is considered an exception. For the remaining bank account selected no exceptions were noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

*No exception noted.*

- 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.

*For 1 of the 5 accounts selected, management did not have documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date. This is considered an exception. For the remaining 4 accounts selected no exceptions were noted.*

**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).

*A listing of deposit sites was provided and included a total of 12 deposit sites. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 5 deposit sites and performed the procedures below.*

- 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:

*A listing of collection locations for each deposit site selected in procedure #4A was provided and included a total of 12 collection locations. No exceptions were noted as a result of performing this procedure.*

*From each of the listings provided, we randomly selected one collection location for each deposit site. Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.*

- i. Employees responsible for cash collections do not share cash drawers/registers;

*No exception noted.*

- 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;

*For all locations selected for our procedures, the employee responsible for collecting cash also prepares/makes the bank deposit as well as reconciles collection documentation. This is considered an exception.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

- 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

*No exception noted.*

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee verifies the reconciliation.

*No exception noted.*

- 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.

*No exception noted.*

- 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:

*We randomly selected 2 deposit dates for each of the 5 bank accounts selected in procedure #3A. We obtained supporting documentation for each of the 10 deposits and performed the procedures below.*

- i. Observe that receipts are sequentially pre-numbered.

*No exception noted.*

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

*No exception noted.*

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

*No exception noted.*

- 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).

*No exception noted.*

- v. Trace the actual deposit per the bank statement to the general ledger.

*No exception noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

**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).

*The listing of locations that process payments for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we selected all locations (2) and performed the procedures below.*

- B. For each location selected under #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:

*The listing of employees involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #5A was provided. No exceptions were noted as a result of performing this procedure.*

*Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.*

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

*No exception noted.*

- ii. At least two employees are involved in processing and approving payments to vendors;

*No exception noted.*

- 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;

*No exception noted.*

- 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

*No exception noted.*

- 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.

*No exception noted.*

- C. For each location selected under #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

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

*A listing of non-payroll disbursements for each payment processing location selected in procedures #5A was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.*

*From each of the listings provided, we randomly selected 5 disbursements for one disbursement location and all disbursements (4) for the other, and performed the procedures below.*

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity, and

*No exceptions noted.*

- 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.

*No exceptions noted.*

- 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.

*No exception noted.*

**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.

*A listing of cards was provided. No exceptions were noted as a result of performing this procedure.*

- 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

*From the listing provided, we randomly selected 5 credit cards used in the fiscal period. We randomly selected one monthly statement for each of the 5 cards selected and performed the procedures noted below.*

- 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

*No exceptions noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

*No exceptions noted.*

- 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.

*No exceptions noted.*

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

- 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:

*The listing of travel and travel-related expense reimbursements was provided for the fiscal period. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 5 reimbursements and performed the procedures below.*

- 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));

*For 2 of the 5 reimbursements selected for testing, the amount reimbursed using per diem rates was not in accordance with the rates established by the State of Louisiana or the U.S. General Services Administration. This is considered an exception. For the remaining 3 reimbursements no exceptions were noted.*

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

*No exception noted.*

- 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

*No exception noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

*For 2 of the 5 reimbursements selected for testing, the reimbursement was not reviewed and approved, in writing, by someone other than the person receiving reimbursement. This is considered an exception. For the remaining 3 reimbursements no exceptions were noted.*

**8) Contracts**

---

- 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

*An active vendor list for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 5 contracts and performed the procedures below.*

- 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;

*No exception noted.*

- 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);

*No exception noted.*

- 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

*No exception noted.*

- 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.

*No exception noted.*

**9) Payroll and Personnel**

---

- A. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

*A listing of employees/elected officials employed during the fiscal year was provided. No exceptions were noted as a result of performing this procedure.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

*From the listing provided, we randomly selected 5 employees/officials and performed the specified procedures.*

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

*We randomly selected the first pay period in March during the fiscal period and performed the procedures below for the 5 employees/officials selected in procedure #9A.*

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

*No exception noted.*

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

*No exception noted.*

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

*No exception noted.*

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

*No exception noted.*

- 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.

*A listing of employees/officials receiving termination payments during the fiscal period was provided. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures. No exceptions were noted as a result of performing this procedure.*

- 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.

*No exceptions noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

**10) Ethics**

---

A. Using the 5 randomly selected employees/officials from procedure "Payroll and Personnel" procedure #9A, above 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

*No exception noted.*

- 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.

*No exception noted.*

B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

*No exception noted.*

**11) Debt Service**

---

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

*No exception noted.*

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).

*The entity has no outstanding bonds/notes as of the fiscal period end; therefore, no procedures were performed.*

**12) Fraud Notice**

---

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.

*No exception noted.*

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.

*No exception noted.*

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

---

Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**

- A. 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.

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

- B. 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.

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

- C. 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.

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

- D. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidenced that the selected terminated employees have been removed or disabled from the network.

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

- E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain security 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:

- Hired before June 9, 2020 - completed the training; and
- Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

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

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

---

- 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.

*No exception noted.*

**ORLEANS PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2025**

Schedule A

- 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).

*No exception noted.*

- 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, and observe that the report includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;

*No exception noted.*

- ii. Number of sexual harassment complaints received by the agency;

*No exception noted.*

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

*No exception noted.*

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

*No exception noted.*

- v. Amount of time it took to resolve each complaint.

*No exception noted.*

**ORLEANS PARISH SCHOOL BOARD  
MANAGEMENT'S RESPONSE AND CORRECTIVE ACTION PLAN  
JUNE 30, 2025**

Schedule B

Management has reviewed and will address the exceptions noted above.

## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

To the Members of the  
Orleans 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 the Orleans Parish School Board for the fiscal year ended June 30, 2025. Management of the Orleans Parish School Board is responsible for its performance and statistical data.

The Orleans Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing the specified procedures on the performance and statistical data accompanying the annual financial statements and report our findings to assist the specified parties in its compliance with Louisiana Revised Statute 24:514 I. The Louisiana Legislative Auditor (“LLA”) and the Louisiana Department of Education (“LDOE”) have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified within the below category corresponding to the type of expenditure/revenue identified on the supporting documentation:
  - 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

*No exceptions noted.*

### **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 the number of students per class for a sample of 10 classes to the October 1 roll books for those classes and observed that the number of students per class agreed with its classification on the schedule.

*No exceptions noted.*

**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 obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, obtained each individual's personnel file, and observed that each individual's education level and experience as documented in the personnel file agrees to the classification on the PEP data or equivalent listing prepared by management.

*No exceptions noted.*

**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, obtained each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents as documented in the personnel file supports the information on the PEP data (or equivalent listing prepared by management).

*No exceptions noted.*

We were engaged by the Orleans Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data of Orleans Parish School Board for the fiscal year ended June 30, 2025. 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 Orleans Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Orleans Parish School Board, as required by Louisiana Revised Statute 24:514.1, 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.

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
March 31, 2026



**ORLEANS PARISH SCHOOL BOARD**  
**NEW ORLEANS, LOUISIANA**

**SCHEDULES REQUIRED BY STATE LAW (R.S. 24:514 – PERFORMANCE MEASUREMENT DATA)**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

**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 (Formerly Schedule 6) 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.

**ORLEANS PARISH SCHOOL BOARD**  
**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**SCHEDULE 1**

	<b>Column A</b>	<b>Column B</b>
<b>General Fund Instructional and Equipment Expenditures</b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries 0100-0199	\$ 1,930,421	
Other Instructional Staff Activities	973,387	
Instructional Staff Employee Benefits 0200-0299	1,170,550	
Purchased Professional and Technical Services 0300-0399	4,585,093	
Instructional Materials and Supplies 0600-0699	850,511	
Instructional Equipment 0700-0799	287,267	
Total Teacher and Student Interaction Activities		9,797,229
Other Instructional Activities		-
Pupil Support Activities 2110-2199	7,698,500	
Less: Equipment for Pupil Support Activities	579	
Net Pupil Support Activities		7,697,921
Instructional Staff Services 2210-2299	1,632,455	
Less: Equipment for Instructional Staff Services	50,518	
Net Instructional Staff Services		1,581,937
School Administration 2400-2499	674,593	
Less: Equipment for School Administration	187,221	
Net School Administration		487,372
Total General Fund Instructional Expenditures (Total of Column B)		\$ 19,564,459
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		\$ 1,002,646
<b>Certain Local Revenue Sources</b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes	\$ 138,121,702	
Renewable Ad Valorem Tax	109,702,693	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	-	
Sales and Use Taxes	182,746,007	
Total Local Taxation Revenue		\$ 430,570,402
Local Earnings on Investment in Real Property:		
Earnings from 16th 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	\$ 2,514,208	
Revenue Sharing - Other Taxes	-	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		\$ 2,514,208
Nonpublic Textbook Revenue	\$ 98,487	
Nonpublic Transportation Revenue	\$ -	

**ORLEANS PARISH SCHOOL BOARD**  
**CLASS SIZE CHARACTERISTICS**  
**AS OF OCTOBER 1, 2024**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Schedule 2

	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
School Type	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	47.20%	51	34.30%	37	14.8%	16	3.7%	4
Elementary Activity Classes	50.00%	7	35.70%	5	14.30%	2	0.00%	-
Middle/Jr. High	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Middle/Jr. High Activity Classes	0.00%	-	0.00%	-	0.00%	-	0.00%	-
High	0.00%	-	0.00%	-	0.00%	-	0.00%	-
High Activity Classes	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Combination	47.22%	51	34.26%	37	14.81%	16	3.70%	4
Combination Activity Classes	50.00%	7	35.71%	5	14.29%	2	0.00%	-

**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.

## **LETTER TO MANAGEMENT**

Management of the  
Orleans Parish School Board  
New Orleans, Louisiana

We have audited the financial statements of the Orleans Parish School Board (the School Board) for the year ended June 30, 2025, and have issued our report thereon dated March 31, 2026. Professional standards suggest that we provide you with the following information related to our audit.

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Orleans Parish School Board as of and for the year ended June 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered Orleans Parish 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 Orleans Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Orleans Parish School Board's internal control.

No matter how good a system is, there are inherent limitations that should be recognized in considering the potential effectiveness of internal controls. In the performance of most control procedures, errors can result from misunderstanding instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the degree of compliance with the procedures may deteriorate. We say this simply to suggest that any system needs to be constantly reviewed and improved where necessary.

Also, in accordance with *Government Auditing Standards*, we considered compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts.

During the course of our audit, we became aware of certain matters that are opportunities for strengthening internal controls or operating efficiencies or instances of immaterial non-compliance. Our comments and suggestions regarding those matters are set forth below. This letter does not affect our reports dated March 31, 2026, on the financial statements of the School Board or the School Board's internal control over financial reporting.

**ML 2025-001**

**Information System Control Environment**

**Condition:**

The controls related to the information system environment should be improved to ensure that data is secure, access to information is limited to personnel with a need for access, and that system changes are appropriate. It was found that there was no formal policy in place regarding patch management, or policy for annual review of existing IT related policies and procedures. During the course of our audit procedures, we also noted an instance in which the School Board did not timely remove information technology access for a terminated employee. Specifically, we identified one employee with an official termination date of October 2024 whose access to information systems and other organizational resources (including network and application access) remained enabled as of November 2025. Additionally, we noted that the terminated employee had elevated access rights across multiple departments. The retention of such access following termination increases the risk of unauthorized access to sensitive systems and information. Timely removal of system access for terminated employees is a key internal control intended to safeguard District data, protect system integrity, and reduce the risk of unauthorized activity. **A Portion of this comment was repeated from the prior year. See ML 2024-001.**

**Recommendations:**

The School Board should consider implementing a periodic formal user access review process for in-scope systems and applications. The process should be completed by employee(s) that are not user administrator(s) of the system under review, on at least an annual basis. In addition, all terminated users should be removed from the active user directory in a timely manner. The School Board should also review its current IT policies and procedures annually to ensure they reflect the current IT environment the School Board is in. Additionally, its existing policies and procedures should address the testing and implementation of patch management procedures.

**Management Response:**

*Formal IT governance controls will be documented, including patch management, access control reviews, and employee off-boarding workflows.*

*Responsible Officials: Chief Operations Officer; Director of Information Technology; Executive Director of Human Resources*

*Anticipated Completion Date: June 30, 2026*

**ML 2025-002**

**Review of Policies and Procedures over Ethics**

**Condition:**

The Legislative Auditor has prescribed statewide agreed-upon procedures which include procedures to obtain and inspect the School Boards's written policies and procedures and observe that they address specific items within these areas. Upon review of the School Board's policies and procedures over ethics, we noted the policy did not address whether there is a system to monitor ethics violations and did not contain a requirement that documentation is to be maintained to demonstrate that all employees and officials were notified of changes to the School Board's ethics policy. **This is a repeat comment from the prior year. See ML 2024-002.**



**Recommendations:** The School Board should review its current ethics policy and consider the inclusion of the items suggested by the Louisiana Legislative Auditor.

**Management Response:**

*Ethics policies will be revised to include monitoring, documentation, and notification requirements consistent with Legislative Auditor guidance.*

*Responsible Officials: Superintendent; General Counsel*

*Anticipated Completion Date: September 30, 2026*

**ML 2025-003                      Enhancing Internal Control Over Cash Collections at School Lunch Locations**

**Condition:** Proper segregation of duties would require that each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit. We noted during our review of procedures at school lunch locations, that the individual that is responsible for collecting cash is also responsible for preparing and making the bank deposits, as well as, reconciling the collections to the bank deposits. While the receipt of cash is not significant to the operations of the School Board, without proper segregation of duties there is an opportunity for misappropriation. **This is a repeat comment from the prior year. See ML 2024-003.**

**Recommendations:** The School Board should review its current procedures and ensure that proper segregation of duties over handling and depositing cash exists with collections of cash.

**Management Response:**

*Cash handling procedures will be standardized, segregation of duties enhanced, and cashless systems expanded.*

*Responsible Officials: Chief Financial Officer; Chief Operations Officer; Executive Director of Child Nutrition*

*Anticipated Completion Date: December 31, 2026*

**ML 2025-004                      Investment Compliance – Maturities and Policy Limits**

**Condition:** The School Board's current investment policy limits 50% of its total portfolio in pooled investment accounts. At June 30, 2025, the School Board had 72.2% of its allocated investments in the Louisiana Asset Management Pool (LAMP). This is a violation of its current established policy. **This is a repeat comment from prior years. ML 2024-004.**

**Recommendations:** The School Board should ensure future compliance with the established policy or review the policy to determine whether it is meeting the needs of the School Board and if changes are needed.



**Management Response:**

*Investment policies will be reviewed and updated. Quarterly compliance monitoring will be implemented.*

*Responsible Officials: Chief Financial Officer; Superintendent*

*Anticipated Completion Date: June 30, 2026*

**ML 2025-005**

**Financial Audits of Sub-recipients of Federal Awards**

**Condition:**

The School Board obtains audit reports for sub-recipients of federal awards which are passed through by the School Board. The collection and review of these documents are done by the Finance Department. However, these reports are not being reviewed by Federal program personnel as part of their monitoring processes. We recommend these reports be shared with Federal program personnel annually for their review and follow-up on identified findings which may be reported in the sub-recipient's report over compliance and internal control over its major Federal programs. In the current fiscal year, there were no findings which would require follow-up procedures by Federal program personnel. **This is a repeat comment from the prior year. See ML 2024-005.**

**Recommendations:**

The School Board should work with Federal program personnel to determine what procedures should be in place to ensure reports are being obtained and provided on an annual basis and whether follow-up with sub-recipients are needed and occurring. In addition, an audit trail documenting these procedures should exist and made available during the annual audit over compliance with Federal programs.

**Management Response:**

*Annual review and documentation of subrecipient audit reports with federal program staff participation.*

*Responsible Officials: Comptroller; Executive Director of Grants Management*

*Anticipated Completion Date: June 30, 2026*

**ML 2025-006**

**Documentation and Review of User Controls over Third-Party Service Organization Control Report**

**Condition:**

The Organization uses third party vendors for processing payroll and maintaining accounting records. The third party's controls relating to the processing of payroll and maintenance of accounting records and transactions covers only a portion of the overall internal control structure of each user entity of the third party's system. It is not feasible for the control objectives to be solely achieved by the third party. Therefore, each user entity's internal control over financial reporting must be evaluated in conjunction with the third party's controls and related testing detailed in the third party's Service Organization Control (SOC) 1 Type 2 Report. While the SOC 1 reports are being obtained by management, there is no documentation of evidence that management has reviewed these complimentary user controls and determined if changes in their internal controls systems are needed. This evaluation should be done annually. **This is a repeat comment from the prior year. See ML 2024-006.**



**Recommendations:** We recommend that on an annual basis, management review the complimentary user controls necessary to support the review of the Organization's overall internal control structure and determine if changes are needed in their processes. This should be documented in a memo acknowledging receipt and review of the SOC 1 Type 2 Report obtained as well as any changes that may be needed to current internal processes and a plan for the implementation of controls that may not be adequate or missing.

**Management Response:**

*Annual documented review of SOC 1 Type 2 reports and complementary user controls.*

*Responsible Officials: Comptroller; Director of Information Technology*

*Anticipated Completion Date: June 30, 2026*

**ML 2025-007                      Documentation and Review of Travel Reimbursement Controls and Employee Per Diem Reimbursements**

**Condition:** Travel reimbursements were not processed in accordance with the School Board's travel policy. While performing our audit procedures, we selected a sample of 5 travel reimbursements, 2 per diem reimbursement requests were processed and paid in error. The School Board's policy is to adopt the current per diem rates established by the United States General Services Administration (GSA). However, these per diem rates were not accurately paid and used in accordance with the GSA. In both instances the per diem rates used for lunch reimbursement were not the correct rates based on the travel locations. In addition, we noted that 2 of the 5 travel reimbursements selected for testing did not include evidence of written review and approval by an individual other than the employee receiving reimbursement, as required by the School Board's policies and sound internal control practices. While these instances were identified to have occurred throughout the fiscal year, the amounts involved were not considered to be material to the financial statements. **A portion of this comment was repeated from the prior year. See ML 2024-007.**

**Recommendations:** We recommend that the School Board remind employees of established policies and procedures and approvals required for proper reimbursement of travel expenses.

**Management Response:**

*Policies will be revised to require receipts and accurate GSA per diem application. Staff training and monitoring will be implemented.*

*Responsible Officials: Chief Financial Officer; Comptroller*

*Anticipated Completion Date: June 30, 2026*

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with management, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.



This communication is intended solely for the information and use of the board of directors and management, and others within, and is not intended to be, and should not be, used by anyone other than these specified parties.

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
March 31, 2026

EISNERAMPER  
LLP



## Status of Prior Year Management Letter Comments

### ML 2024-001 Information System Control Environment

**Condition:** The controls related to the information system environment should be improved to ensure that data is secure, access to information is limited to personnel with a need for access, and that system changes are appropriate. It was found that there was no formal policy in place regarding patch management, or policy for annual review of existing IT related policies and procedures. **A portion of this comment was repeated from the prior year.**

**Recommendations:** The School Board should consider implementing a periodic formal user access review process for in-scope systems and applications. The process should be completed by employee(s) that are not user administrator(s) of the system under review, on at least an annual basis. In addition, all terminated users should be removed from the active user directory in a timely manner. The School Board should also review its current IT policies and procedures annually to ensure they reflect the current IT environment the School Board is in. Additionally, its existing policies and procedures should address the testing and implementation of patch management procedures.

#### Management Response:

*The Operations department will complete formal user access reviews for in-scope systems and applications annually by June of each year in order ensure terminated users are inactive in the user listing. Human Resources and Operations will coordinate on change to employment status and/or position changes to properly communicate modifications to systems needs of employees. The Chief Financial Officer will conduct periodic access reviews with the IT department and Human Resources department to ensure the access review protocols are being followed and are in alignment with current policies and procedures.*

**Follow Up on Management Response:** *This matter was not resolved in the current year based on testing performed. There was no evidence of Management implementing the required policies as required. See ML 2025-001.*

### ML 2024-002 Review of Policies and Procedures over Ethics

**Condition:** The Legislative Auditor has prescribed statewide agreed-upon procedures which include procedures to obtain and inspect the School Boards's written policies and procedures and observe that they address specific items within these areas. Upon review of the School Board's policies and procedures over ethics, we noted the policy did not address whether there is a system to monitor ethics violations and a requirement that documentation is maintained to demonstrate that all employees and officials were notified of changes to the School Board's ethics policy. **This is a repeat comment from the prior year.**

**Recommendations:** The School Board should review its current ethics policy and consider the inclusion of the items suggested by the Louisiana Legislative Auditor.

**Management Response:**

*The School Board's management was delayed in bringing policy revisions to the Ethics sections of policies and procedures, however, as of June 2024, the board will conduct a thorough review of policies to update the necessary sections to reflect the best practices recommended by the Louisiana Legislative Auditor.*

**Follow Up on Management Response:** *This matter was not resolved in the current year based on testing performed. There was no evidence of Management implementing the required polices are required by the Legislative Auditor. See ML 2025-002.*

**ML 2024-003                      Enhancing Internal Control Over Cash Collections at School Lunch Locations**

**Condition:**                      Proper segregation of duties would require that each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit. We noted during our review of procedures at school lunch locations, that the individual that is responsible for collecting cash is also responsible for preparing and making the bank deposits, as well as, reconciling the collections to the bank deposits. While the receipt of cash is not significant to the operations of the School Board, there is an opportunity for misappropriation. **This is a repeat comment from the prior year.**

**Recommendations:**        The School Board should review its current procedures and ensure that proper segregation of duties over handling and depositing cash exists with collections of cash.

**Management Response:**

*The Operations department and Finance department are working on updating cash collection policies and procedures. Additionally, the Finance Department is exploring cashless options for schools.*

**Follow Up on Management Response:** *This matter was not resolved in the current year based on testing performed. There was no evidence of Management changing cash collection procedures occurring the various school locations. See ML 2025-003*

**ML 2024-004                      Investment Compliance – Maturities and Policy Limits**

**Condition:**                      The School Board's current investment policy limits 50% of its total portfolio in pooled investment accounts. At June 30, 2024, the School Board had 77.2% of its allocated investments in the Louisiana Asset Management Pool (LAMP). This is a violation of its current established policy. **This is a repeat comment from prior years.**

**Recommendations:**        The School Board should ensure future compliance with the established policy or review the policy to determine whether it is meeting the needs of the School Board and if changes are needed.

**Management Response:**

*As of June 2024, the board will conduct a thorough review of policies to update in each section of the Orleans Parish School Board. This policy will be updated to reflect best practices provided by the Louisiana Legislative Auditor.*

**Follow Up on Management Response:** *This matter was not resolved in the current year based on testing performed. There was no evidence of Management implementing the required policies as required by the Legislative Auditor. See ML 2025-004.*

**ML 2024-005                      Financial Audits of Sub-recipients of Federal Awards**

**Condition:**                      The School Board obtains audit reports for sub-recipients of federal awards which are passed through by the School Board. The collection and review of these documents are done by the Finance Department. However, these reports are not being reviewed by Federal program personnel as part of their monitoring processes. We recommend these reports be shared with Federal program personnel annually for their review and follow-up on identified findings which may be reported in the sub-recipient's report over compliance and internal control over its major Federal programs. In the current fiscal year, there were no findings which would require follow-up procedures by Federal program personnel. **This is a repeat comment from the prior year.**

**Recommendations:**        The School Board should work with Federal program personnel to determine what procedures should be in place to ensure reports are being obtained and provided on an annual basis and whether follow-up with sub-recipients are needed and occurring. In addition, an audit trail documenting these procedures should exist and made available during the annual audit over compliance with Federal programs.

**Management Response:**

*The Accounting Department and School Finance Department will work together to ensure that an Accountability review is conducted for all schools that are sub-recipients of Federal Awards. This collaborative and streamlined process will allow the Orleans Parish School Board to have the most relevant information as it relates to compliance over internal controls for sub-recipients.*

**Follow Up on Management Response:** *This matter was not resolved in the current year based on testing performed. There was no evidence of Management implementing the required policies as required. See ML 2025-005.*

**ML 2024-006                      Documentation and Review of User Controls over Third-Party Service Organization Control Report**

**Condition:**                      The Organization uses third party vendors for processing payroll and maintaining accounting records. The third party's controls relating to the processing of payroll and maintaining of accounting records and transactions cover only a portion of the overall internal control structure of each user entity of the third party's system. It is not feasible for the control objectives to be solely achieved by the third party. Therefore, each user entity's internal control over financial reporting must be evaluated in conjunction with the third party's controls and related testing detailed in the third party's Service Organization Control (SOC) 1 Type 2 Report. While the SOC 1 reports are being obtained by management, there is no documentation of evidence that management has reviewed these complimentary user controls and determined if changes in their internal controls systems are needed. This evaluation should be done annually.

**Recommendations:** We recommend that on an annual basis, management review the complimentary user controls necessary to support the review of the Organization's overall internal control structure and determine if changes are needed in their processes. This should be documented in a memo acknowledging receipt and review of the SOC 1 Type 2 Report obtained as well as any changes that may be needed to current internal processes and a plan for the implementation of controls that may not be adequate or missing.

**Management Response:**

*The Finance Department and IT Department will work together to ensure that an Accountability review is conducted for all third-party service organizations. This collaborative and streamlined process will allow the Orleans Parish School Board to have the most relevant information as it relates to compliance over internal controls for third-party vendors.*

**Follow Up on Management Response:** *This matter was not resolved in the current year based on testing performed. There was no evidence of Management implementing any new policies as required. See ML 2025-006.*

**ML 2024-007                      Documentation and Review of Travel Reimbursement Controls and Employee Per Diem Reimbursements**

**Condition:** The School Board's travel policy allows for approvals based on the estimated cost of the employee's claim without requiring supporting documentation (i.e., receipts). While performing our audit procedures, we noted that out of a sample of 5 reimbursements, 1 did not have receipts supporting the travel claim totaling approximately \$603. Additionally, our procedures revealed that the per diem reimbursement rates utilized in the expense claim portal of the accounting system were not accurate. The School Board's policy is to adopt the current per diem rates established by the United States General Services Administration (GSA). Per diem rates were not reviewed after their input into the expense claim portal for accuracy, and we also noted that per diem rates for breakfast, lunch, and dinner were not accurate. Employees were reimbursed \$1 more of the per diem rate than the GSA approved rate. While this impacted all per diem reimbursements made during the calendar year, this was not deemed material to the financial statements.

**Recommendations:** We recommend that the School Board implement a policy requiring all travel reimbursements to be paid only based on actual costs supported by the appropriate travel receipts or other supporting documentation. Additionally, the School Board should implement a review process related to the input of the GSA per diem rates into the payroll system, ensuring the correct amounts are used for reimbursement during the fiscal year.

**Management Response:**

*As of June 2024, the board will conduct a thorough review of policies to update in each section of the Orleans Parish School Board. This policy will be updated to reflect best practices provided by the Louisiana Legislative Auditor.*

**Follow Up on Management Response:** *This matter was partially resolved in the current year based on testing performed. However, Management did not implement all of the required policies changes necessary. See ML 2025-007.*