



Developing Lifelong Learners

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Lafourche Parish School Board
Thibodaux, Louisiana
mylpsd.com



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2025



Lafourche Parish School Board
Thibodaux, Louisiana

PREPARED BY THE BUSINESS SERVICES STAFF
CHASTITY B. HIMEL, MBA, CLSBO, CGFO, EXECUTIVE DIRECTOR



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INTRODUCTORY SECTION



June 30, 2025

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

MARIAN FERTITTA, PRESIDENT

JAROD W. MARTIN, Superintendent

Lafourche Parish School Board
BUSINESS DEPARTMENT

P. O. BOX 879
THIBODAUX, LA 70302-0879

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EMAIL: chimmel@mylpsd.com
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December 19, 2025

Members of the Lafourche Parish School Board
And Citizens of Lafourche Parish
805 East Seventh Street
Thibodaux, Louisiana

The Annual Comprehensive Financial Report of the Lafourche Parish School Board (the School Board) is hereby submitted for the year ended June 30, 2025. This report consists of all funds and activities for which the School Board exercises financial accountability. The School Board and its management are responsible for the accuracy and completeness of the data presented, including all disclosures. As management, we believe this report is accurate in all material respects and is presented in a manner that fairly sets forth the results of operations and financial position of the Lafourche Parish School Board as of and for the year ended June 30, 2025.

This report was prepared in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB). GASB is the standard-setting body for establishing governmental accounting and financial reporting standards in the United States of America. GASB requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of management's discussion and analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditor in the financial section of this report.

State law requires the annual audit of the School Board's financial statements be conducted by independent certified public accountants. The School Board's financial statements have been audited by EisnerAmper LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The goal of the independent audit is to provide reasonable, but not absolute, assurance that the financial statements of the Lafourche Parish School Board for the fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Lafourche Parish School Board's financial statements for the fiscal year ended June 30, 2025, and that they are fairly presented in conformity with GAAP. The Independent Auditors' report is presented as the first component of the Financial Section of this report.

The independent audit of the financial statements of the School Board was part of a broader federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

The standards governing Single Audit engagements required the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with laws, regulations, contracts and grant agreements, with special emphasis on internal controls and compliance requirements involving the administration of major federal awards. These reports are included in the Single Audit section of this ACFR.

REPORTING ENTITY

The Lafourche Parish School Board is a legislative body authorized by Louisiana Revised Statute 17:51 to govern the public education system of Lafourche Parish, Louisiana (the Parish) by establishing policies and procedures for its own system consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and the citizens elect the governing body who is accountable for the financial activities of Lafourche Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statements. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the School Board are included in this annual report.

The School Board is composed of nine elected officials, serves approximately 12,406 students as of February 2025, employs 1,960 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, and vocational education, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its twenty-nine school sites housed throughout the parish. To learn more about the Lafourche Parish School Board, visit our web site at www.mylpsd.com.

MANAGEMENT'S GOALS

The financial information contained in this Annual Comprehensive Financial Report must be prefaced by what management was trying to accomplish. The School Board's goals are captured in its mission, vision, and beliefs statements.

Mission Statement: Lafourche Parish Public Schools strive to offer exemplary academic, career, co-curricular, and extra-curricular programs to develop in all students a strong sense of responsibility, citizenship, and respect for others in a safe and nurturing environment.

Vision Statement: Lafourche Parish Public Schools are committed to helping all students become lifelong learners, realize their full potential, appreciate the relevance of their education, and become empowered for success.

Belief Statements:

1. Education is the first priority.
2. All children can learn.
3. Open and honest communication builds trust.
4. High expectations must be set for everyone.
5. Efficient and effective fiscal management is imperative.
6. Collaboration with parents and community agencies reduces barriers to learning.
7. Early childhood programs enable students to come to school prepared to learn.
8. Shared decision-making and accountability enhance school effectiveness and increases student achievement.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

ECONOMIC CONDITION AND OUTLOOK

The School Board is located within the boundaries of Lafourche Parish which is approximately sixty miles southwest of New Orleans. The Parish has a total of 1,474 square miles, of which 1,068 square miles is land and 406 square miles is water and an elevation of around 15 feet above sea level. It is bordered by the Gulf of Mexico to its south, Terrebonne Parish to its west, Assumption Parish to its northwest, St. John and St. James parish to its north, and St. Charles Parish and Jefferson Parish to its east.

Lafourche Parish is accessible from US 90 west, exiting on LA Highway 308 or LA Highway 1. LA Highway 1, the longest and oldest Louisiana highway stretches 400 miles from the northwestern corner of Louisiana (near the Texas Arkansas border) through Lafourche Parish along the western bank of Bayou Lafourche to the Gulf of Mexico. With an estimated population of 95,342, Lafourche Parish, also known as the “Sportsman Paradise” has a natural habitat for a wide range of wildlife and includes major industries such as oil and gas production, sugar refining, shipbuilding, cattle ranching and commercial and charter fishing. It is also home to Nicholls State University and Louisiana Technical College – Lafourche campus.

The largest segment of the economy is the oil and natural gas extraction industry but as noted above, there are other aspects to the economy.

Port Fourchon: Port Fourchon, located at the mouth of Bayou Lafourche, is filled with individually leased and independently run specialized docks and service facilities. Port Fourchon’s location creates opportunities for various recreational activities, ecotourism, and coastal restoration research. It is the land base for Louisiana Offshore Oil Port (LOOP), the nation’s only super-port. A multi-purpose heavy industry facility is being developed for vessel repair, drillship, heavy lift installation, and wind farm fabrication.

The Greater Lafourche Port Commission has announced its plans to install a wind turbine to collect wind data and possibly power its emergency operations building and it is also entering into a long-term lease agreement with Argent LNG to pave the way for the development of a liquified natural gas (LNG) export facility. Both of these projects will bring significant economic growth to the parish.

LOOP (Louisiana Offshore Oil Port): LOOP is the only deep-water port that assists in unloading crude oil from deep draft tankers such as Very Large Crude Carriers (VCCLs) and Ultra Large Crude Carriers (ULCCs) and is located in the Gulf of Mexico. LOOP transports approximately 1.1 million barrels of crude oil from the Gulf of Mexico Outer Continental Shelf (OCS) per day. The facility handles 10-15% of the nation’s domestic oil, 10-15% of the nation’s foreign oil, and is connected to 50% of US refining capacity. (<https://www.loopllc.com/About/History>).

Bollinger Shipyards: Bollinger Shipyards is a leading designer and builder of high-performance military patrol boats, salvage vessels, research vessels, and a wide array of specialized maritime assets. With 13 strategically located shipyards, Bollinger is the largest privately-owned shipbuilder in the Gulf of America region, dedicated to innovation and the highest standards of quality in shipbuilding having delivered more than 186 vessels to the Coast Guard, Navy and Army.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

Nicholls State University: Nicholls State University, which opened in 1948, is located in the northern part of the Parish on 287 acres (*Fast Facts*, <http://www.nicholls.edu>). Nicholls has 17 academic, college, departmental, and program accreditations. It offers degrees in its Arts and Sciences, Business Administration, Education, and Nursing and Allied Health colleges. The 2025 fall enrollment was 5,893 with 91.67% of the students enrolled in undergraduate programs, and 8.33% of the students enrolled in graduate programs. (<https://www.nicholls.edu/irep/>).

As captured from Lafourche Parish Government's website, "Lafourche Parish has a total agriculture farm value of over \$98.78 million which has an economic impact of \$250 million and is a renewable resource. Lafourche ranks in the top 10 parishes in the state of Louisiana in sugar, citrus and beef. We are the 9th largest sugar parish with over 28,000 acres of sugarcane (farm value of over \$27 million with a total of 32 farms). Our two sugar mills grind over 2 million tons of cane annually. We are the 10th largest beef-producing parish with over 18,000 cows, 280 cattlemen and 50,000 acres of pasture with a farm value of over \$8.7 million. Lafourche is 2nd in the state in citrus production with 41 producers on over 100 acres. This is mostly satsumas and navel oranges with a farm value of nearly \$1 million. Additionally, we are also the 21st largest vegetable producing parish with 12 commercial producers on 86 acres. The biggest crops are tomatoes, cabbage, peppers, okra and potatoes and the farm value is nearly \$600,000. The Parish also has income from timber, hay and other animal commodities (horses, sheep, goats, chickens and pigs)."

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements and the required supplementary information. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to comply with the annual appropriated budgets and any related provisions approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. However, budget variances are required to be reported to the School Board in writing and an amendment approved when the total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount.

INTERNAL CONTROLS

Management of the School System is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School Board are protected from loss, theft, or misuse and to ensure that adequate accounting records are created in accordance with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgements by management. Through checks and balances established in operating procedures, review of procedures, staff training, and fiscal audits, management receives feedback used to enhance the internal control structure.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

LONG-TERM FINANCIAL PLANNING

Debt Management: Beginning in 1997, the School Board implemented an ongoing construction process. The goal of the process is to make sure that there is enough capacity to meet current needs with room for an expanding student body, and to make sure that those facilities optimize the learning experience for the students of the Parish.

The School Board has been successful in obtaining the permission of the voters of the Parish to fund its ongoing process of adding and improving its facilities. General obligation bonds, including refunding bonds of \$131 million have been issued over the last 10 years to fund these improvements. The payment of principal for the general obligation bonds are secured by a debt service millage which was 14.1 mills in FY25.

The School Board was also successful in securing authorization for up to \$150 million in hurricane recovery borrowing from the State Bond Commission following hurricane Ida. The Board has drawn \$90 million in funding to date, to provide working capital for the estimated \$120 million in repairs needed to fully restore all school facilities.

Cash Management: The School Board had \$204.7 million in cash and cash equivalents and \$34.1 million in investments at June 30, 2025, excluding amounts held in fiduciary capacity.

The cash was classified as \$203.6 million in Governmental funds; \$1.1 million in Proprietary funds. In addition to these classifications of cash available for the School Board, \$1.9 million was held in the Fiduciary fund for other government entities.

The School Board had a policy of depositing funds in either interest-bearing demand accounts or certificates of deposit in commercial banks secured by pledged securities and federal deposit insurance. The School Board also deposited funds in the Louisiana Asset Management Pool (LAMP), which provided a higher rate than certificates of deposit with a maturity of less than one year and had been safer than directly purchasing securities of the U. S. Treasury.

The assets were managed by Argent Financial Group (<http://www.argentfinancial.com/>), which based its selection on the School Board's investment policies and investment needs as expressed by School Board's management.

Risk Management: The School Board's self-funded group health insurance program had a self-insured retention of \$300,000 for each medical claim. The School Board used Blue Cross/ Blue Shield for the third-party administrative services. The net position total in the Group Health Insurance Fund was \$ (0.06) million at June 30, 2025, which is an increase from the prior year balance. Claims expense continues to account for the majority of the annual costs. The School Board has been actively trying to reduce the growth in claims cost. Additional information regarding School Board's Group Health Insurance Fund is described in the *Management's Discussion and Analysis*.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

The School Board established a Loss Control Fund to manage its non-workers compensation property and casualty perils. It has a consultant to evaluate the various exposures, to recommend changes in contract language to mitigate exposure, to review all certificates of insurance to determine if they meet minimum requirements, to recommend changes in its insurance policies to improve coverage, and to conduct requests for proposals process as needed. The policies in force with the limits and self-insured retentions can be found in Note 4.A. - Risk Management. The School Board also employees a third party administrator to administer the Loss Control Fund's claims. At June 30, 2025 the Loss Control Fund had a net position balance of \$.2 million, which is \$.4 million less than it was for the prior year.

The School Board provided workers compensation coverage for its employees using a self-insured retention of \$750,000 and a \$2 million limit for each workers compensation claim. The School Board used the same consultant and third party to administer the workers compensation program that were described in the previous paragraph. The assets in this fund are also used to provide an employee assistance plan that provides employees with a variety of services meant to help employees resolve personal issues that could eventually have an effect on their job performances. The funds were also used to pay for employee medical screenings and flu shots for those employees without health insurance coverage, and for certain safety related improvements. The net position for the Workers Compensation fund was \$.32 million at June 30, 2025, which is \$.32 million more than it was for the prior year.

To mitigate risks and other exposure, the School Board has a four-mill ad valorem tax to be used for safety and security issues. The millage has funded facility improvements to create single entry campuses, to purchase software that will improve response times during emergencies, and to purchase additional cameras to provide improved video monitoring of the campuses.

Sales and Ad Valorem Revenues: The Lafourche Parish School Board experienced a 7.0% increase in its sales tax collections over the previous year, and an 4.1% increase in its ad valorem collections. Overall, the School Board realized a 3.3% increase in revenues.

Although the assessed value of taxable property decreased for the 2025 fiscal year, collections of the assessed values have increased. Citizens and businesses are continuously rebuilding as the city of Thibodaux reported an increase of 85 residential utility meters from 2024 and the Parish Government reported the issuance of 292 new home construction permits for 2025.

School Board Meets Required Spending of Instruction: The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. Lafourche Parish continues to meet this requirement as in years past, as well as exceed the state's average expenditures for instruction.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

ACKNOWLEDGMENTS

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the Business Department whose extraordinary efforts contributed to the publication of this report.

Sincerely,



Jarod W. Martin
Superintendent

A handwritten signature in blue ink that reads "Jarod W. Martin".

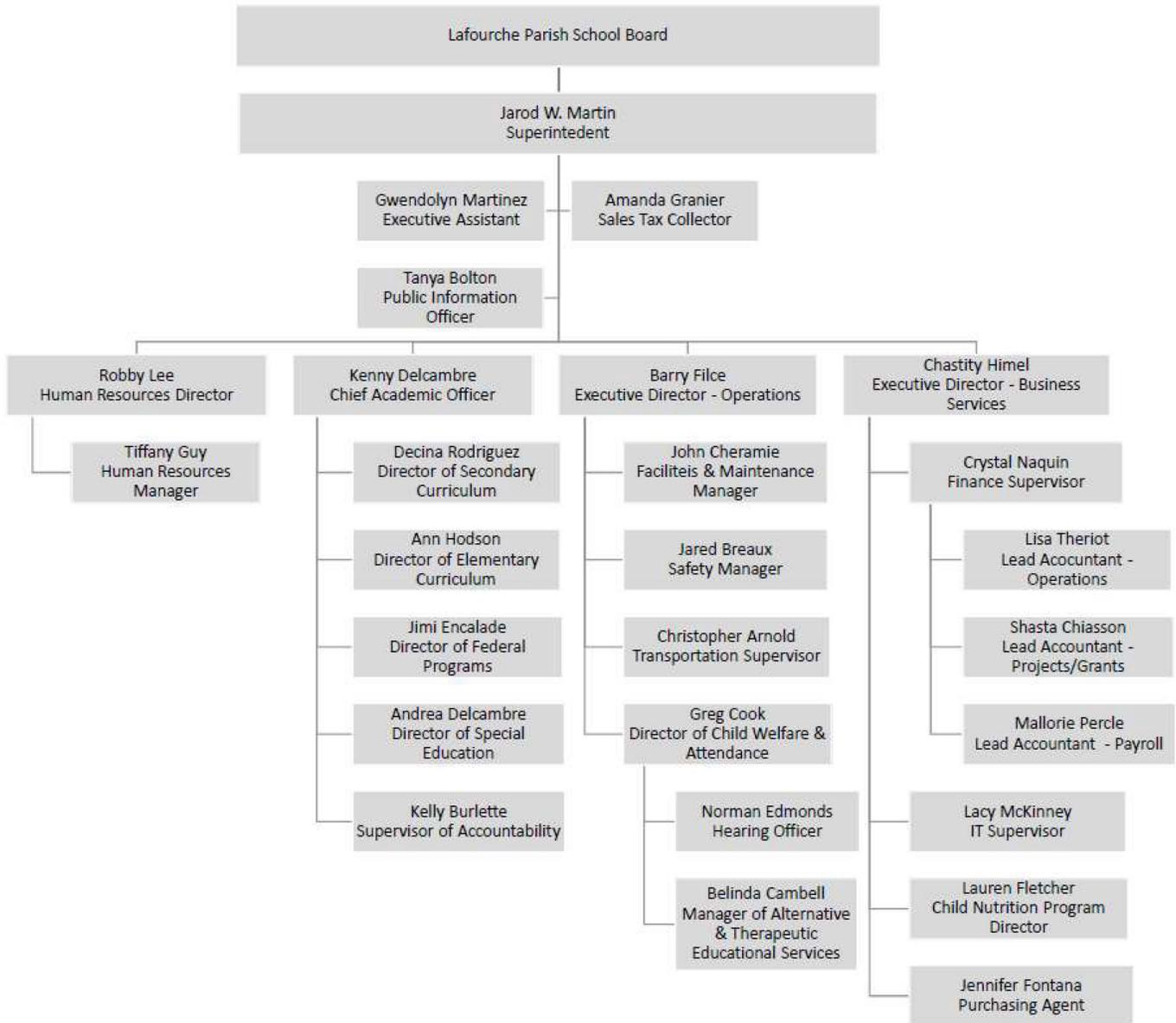


Chastity B. Himel
Business Manager

A handwritten signature in blue ink that reads "Chastity B. Himel".

LAFOURCHE PARISH SCHOOL BOARD

Organizational Structure



LAFOURCHE PARISH SCHOOL BOARD

Principal Officials

BOARD MEMBERS

<u>DISTRICT/NAME</u>	<u>EMAIL ADDRESS</u>
District 1 Myron Wright.....	mdwright@mylpsd.com
District 2 Dr. Dennis Guillot	djguillot@mylpsd.com
District 3 Tina Babin	cnbabin@mylpsd.com
District 4 Marian B. Fertitta.....	mfertitta@mylpsd.com
District 5 Clyde J. Duplantis III	cduplantis@mylpsd.com
District 6 Valerie Bourgeois	vmbourgeois@mylpsd.com
District 7 Henry J. Lafont, Jr.	hlafont@mylpsd.com
District 8 Leslie Wells	lwells@mylpsd.com
District 9 BuffyLynn Charpentier.....	bcharpentier@mylpsd.com

ADMINISTRATORS

<u>NAME</u>	<u>POSITION</u>
Jarod W. Martin.....	Superintendent
Robby Lee	Director of Human Resources
Gregory Cook.....	Director of Child Welfare and Attendance
Barry Filce	Director of Child Welfare and Attendance
Jimi Encalade	Director of Federal Programs
Ann Hodson.....	Director of Elementary Education
Kenny Delcambre	Director of Secondary and Middle School Education
Andrea Pitonyak-Delcambre	Director of Special Education
Chastity Himel	Business Manager
Lauren Fletcher.....	Director of Child Nutrition
Amanda Granier.....	Sales Tax Collector

Lafourche Parish School Board



Front: Myron Wright, Tina Naquin Babin, Marian Fertitta–President, Valerie Bourgeois, Dr. Dennis Guillot-Vice President; Back: Clyde Duplantis III, Buffylynn Charpentier, Leslie Wells, Henry Lafont Jr.

Annual Comprehensive Financial Report For the Fiscal Year Ended June 30, 2025

FINANCIAL SECTION



June 30, 2025

Independent Auditors' Report

To the Members of the Lafourche Parish School Board, Thibodaux, Louisiana

Report on the Audit of Financial Statements

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

Emphasis of a Matter – Change in Accounting Principle

As discussed in Note (1E) to the financial statements, effective July 1, 2024, the School Board adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material 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 14 to 22, and the schedule of changes in total OPEB liability and related ratios, the schedule of proportionate share of net pension liability, the schedule of pension contributions, the schedules of revenues, expenditures and changes in fund balance - budget and actual - general fund, and the notes to required supplementary information on pages 73 to 79, 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 combining and individual non-major fund statements and schedules; the schedules of revenues, expenditures, and changes in fund balance - budget and actual for the non-major governmental funds, the schedule of compensation paid to board members, the schedule of compensation, benefits, and other payments to agency head, and the schedule of sales tax collections, distributions, and costs of collection are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and related notes presented on pages 142-144 are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and are also not a required part of the basic financial statements.

The accompanying supplementary information referred to in the preceding paragraph 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. Such 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 non-major fund statements and schedules; the schedules of revenues, expenditures, and changes in fund balance - budget and actual for the non-major special revenue funds, the schedule of compensation paid to board members; the schedule of compensation, benefits, and other payments to agency head, the schedule of sales tax collections, distributions, and costs of collection and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical sections but does not include the basic financial statements and our audit reports thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2025 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
December 19, 2025



REQUIRED SUPPLEMENTARY INFORMATION



June 30, 2025

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FINANCIAL HIGHLIGHTS

This section has been presented to provide a narrative overview and analysis of the financial activities of the Lafourche Parish School Board (the "School Board") for the fiscal year ended June 30, 2025. You, as the reader of these statements, are encouraged to consider the information presented here along with the information that is furnished in the transmittal letter. This section has been prepared to give you management's perspective of the information contained in the financial statements.

Key financial highlights for the 2024-2025 fiscal year include the following:

- The total of assets reported in the government-wide statements is \$483.7 million, which is \$2.3 million less than the total from preceding year. Current assets increased by \$6.3 million while capital assets decreased by \$8.6 million. Net position, a key financial indicator, increased from a deficit of \$(20.4 million), as restated, to a positive net position of \$21.3 million.
- Total governmental activities' revenues in 2025 were \$246.3 million, an increase of \$8.0 million. Total governmental activities' expenses in 2025 were \$204.6 million, an increase of \$17.9 million from 2024. Revenues once again exceeded expenses in 2025, resulting in improved net position.
- In the governmental funds, total fund balance at the end of fiscal year 2025 was \$239.4 million, which was \$10.3 million more than the total from preceding year. Unassigned fund balance of the general fund ended at \$81.3 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis have been presented to serve as an introduction to the Lafourche Parish School Board's basic financial statements. The School Board's basic financial statements have been divided into three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Other information has been added to the basic financial statements themselves to supplement them.

GOVERNMENT-WIDE FINANCIAL STATEMENTS: The government-wide financial statements were designed to provide readers with a broad overview of the Lafourche Parish School Board's finances, in a manner similar to a private-sector business. These financial statements employed the accrual basis of accounting.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The *Statement of Net Position* (Statement A) was constructed to present information on all of the School Board's assets, deferred outflows, liabilities, and deferred inflows, with the difference among these reported as net position. Over time, increases or decreases in net position could serve as a useful indicator of whether the financial position of the Lafourche Parish School Board is improving or deteriorating.

The *Statement of Activities* (Statement B) was constructed to present information showing how the government's net position changed during the most recent fiscal year in employing the accrual basis of accounting. All changes in net position were reported as soon as the underlying event giving rise to the change occurred, regardless of the timing of related cash flows. Thus, revenues and expenses were reported in this statement for some items that will only result in cash flows in future fiscal periods or vice-versa (e.g., depreciation expense and earned but unused paid leave).

The government-wide financial statements of the Lafourche Parish School Board present only functions principally supported by taxes and functions of the intergovernmental revenues (governmental activities). The School Board did not have any functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities).

The government-wide financial statements included only Lafourche Parish School Board itself (known as the primary government). The School Board does not have any component units that need to be reported separately from the financial information of the primary government.

FUND FINANCIAL STATEMENTS: The fund presentation groups related accounts that were used to maintain control over resources that have been segregated for specific activities or objectives. The Lafourche 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 School Board are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds were used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements employed the modified accrual basis of accounting that 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 financing requirements.

Because the focus of governmental funds was narrower than that of the government-wide financial statements, it was 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 government's near-term financing decisions. Both the governmental funds balance sheet (Statement C) and statement of revenues, expenditures, and changes in fund balances (Statement E) provide a reconciliation (Statements D and F, respectively) to facilitate this comparison between governmental funds and governmental activities.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Lafourche Parish School Board maintains various individual governmental funds to account for its activities. The information accumulated using the individual governmental funds has been presented separately in the balance sheet (Statement C) and statement of revenues, expenditures, and changes in fund balances (Statement E) for the General Fund, the Debt Service Fund, and the Hurricane Recovery Fund, all of which are considered to be major funds. Data from the other governmental funds has been combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds has been provided in the form of combining statements elsewhere in this report.

Proprietary funds. The Lafourche Parish School Board maintains three internal service funds that are considered to be proprietary type funds. The School Board uses these internal service funds as accounting devices to accumulate and allocate costs internally among the School Board's various functions for its self-funded workers' compensation, general liability and casualty perils, and group health insurance programs. Because the services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The proprietary fund statements employ the accrual basis of accounting. Statements G, H, and I are the proprietary fund financial statements that provide combined information for the Workers' Compensation, Loss Control, and Group Health Insurance programs. Individual fund data for each of these programs has been provided in the form of combining statements elsewhere in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Lafourche Parish School Board's own programs. The School Board is the sales and use tax collection agent for itself and eight other governmental entities, which are processed using the sales tax fund, which is classified as a custodial fund. The fiduciary fund financial statements are reported as Statements J and K.

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

Other information. In addition to the basic financial statements and accompanying notes, the report has provided additional information to accompany the financial statements including that required by the Governmental Accounting Standards Board, combining individual fund financial statements, statistical information and schedules required by the laws of the State of Louisiana. Those statements and schedules are listed in the table of contents.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section includes the analysis of the School Board's financial operations using the government-wide perspective. The following table contains a summary and comparison of the amounts included in the statements of net position for fiscal years 2025 and 2024:

**Table I - Summary Statements of Net Position
June 30, 2025 and 2024**

	2025	2024	Amount Increase/ (Decrease)	Percent of Increase/ (Decrease)
Assets				
Current and other assets	\$ 267,303,875	\$ 260,986,052	\$ 6,317,823	2%
Capital assets, net	216,396,783	224,981,971	(8,585,188)	-4%
Total assets	<u>483,700,658</u>	<u>485,968,023</u>	<u>(2,267,365)</u>	<u>0%</u>
Deferred Outflows of resources	<u>46,495,647</u>	<u>42,746,158</u>	<u>3,749,489</u>	<u>9%</u>
Liabilities				
Current liabilities	\$ 54,274,175	\$ 56,359,615	\$ (2,085,440)	-4%
Long-term liabilities	432,281,913	471,652,730	(39,370,817)	-8%
Total liabilities	<u>486,556,088</u>	<u>528,012,345</u>	<u>(41,456,257)</u>	<u>-8%</u>
Deferred Inflows of resources	<u>22,305,187</u>	<u>19,083,795</u>	<u>3,221,392</u>	<u>17%</u>
Net position				
Net investment in capital assets	76,888,574	90,682,423	(13,793,849)	-15%
Restricted	60,856,416	53,231,531	7,624,885	14%
Unrestricted	<u>(116,409,960)</u>	<u>(162,295,913)</u>	<u>45,885,953</u>	<u>28%</u>
Total net position	<u>\$ 21,335,030</u>	<u>\$ (18,381,959)</u>	<u>\$ 39,716,989</u>	<u>216%</u>

The change in current and other assets is the result of positive cash flows from the general fund and several special revenue funds that account for dedicated revenues. Investments also increased due to an increase in investment earnings.

The change in capital assets is primarily due to many constructed assets being placed in service and depreciated and other reductions of construction work in progress related to hurricane recovery.

The decrease in current liabilities, including L-T liabilities maturing within a year, is mainly due to a decrease in salaries payable attributable to retention stipends accrued in the prior year but not due in the current year.

The decreases to long-term liabilities are primarily a result of continued bonded debt principal payments and a decrease in the valuation of total other postemployment benefit liabilities.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The following table contains a summary and comparison of the amounts included in the statements of activities for the fiscal years ended June 30, 2025 and 2024:

**Table II - Summary Statements of Activities
For the Years Ended June 30, 2025 and 2024**

	<u>2025</u>	<u>2024</u>	<u>Amount Increase/ (Decrease)</u>
Revenues:			
Program revenues			
Charges for services	\$ 6,397,268	\$ 6,589,302	\$ (192,034)
Operating grants and contributions	37,553,323	47,256,932	(9,703,609)
Capital grants and contributions	22,350,763	8,678,748	13,672,015
General revenues			
Ad valorem taxes	38,012,670	36,520,968	1,491,702
Sales taxes	53,788,855	50,254,019	3,534,836
Minimum Foundation Program	78,436,034	79,980,832	(1,544,798)
Interest and Investment Earnings	9,268,944	9,376,577	(107,633)
Rental, leases, and royalties	77,381	70,143	7,238
Other general revenues (losses)	420,656	(420,839)	841,495
Total revenues	<u>246,305,894</u>	<u>238,306,682</u>	<u>7,999,212</u>
Functions/Program Expenses:			
Instruction	82,492,541	82,504,858	(12,317)
Support services	93,777,309	77,878,566	15,898,743
Food services	10,485,550	10,027,238	458,312
Community service programs	12,560	12,560	-
Interest	5,807,693	5,066,865	740,828
Appropriations - Charter Schools	11,991,706	11,207,219	784,487
Total expenses	<u>204,567,359</u>	<u>186,697,306</u>	<u>17,870,053</u>
Increase in net position	41,738,535	51,609,376	(9,870,841)
Net Position - beginning, as previously reported	(18,381,959)	(69,991,335)	51,609,376
Cumulative effect of change in accounting principle	(2,021,546)	-	(2,021,546)
Net Position - beginning, as restated	<u>(20,403,505)</u>	<u>(69,991,335)</u>	<u>49,587,830</u>
Net Position - ending	<u>\$ 21,335,030</u>	<u>\$ (18,381,959)</u>	<u>\$ 39,716,989</u>

The \$3.8 million increase in program revenues is largely attributed to a greater amount of hurricane recovery funds from FEMA recognized as revenue, offset by decreases in operating grant revenues as a result of the ESSER program ending in September 2024.

Revenues from general sources increased by \$4.2 million due to increases in ad valorem taxes and sales taxes of \$5.0 million that are attributable to property reassessments and increased economic activity. These increases were somewhat offset by a decrease in Minimum Foundation Program (MFP) revenue from the State of Louisiana due to enrollment declines.

Instructional expenses remained relatively steady as lesser salary costs due to fewer COVID-19 stipends and lower benefits costs offset salary increases of 3%. The support services expenses increased as a result of the salary adjustments, but were also impacted by additional positions and higher depreciation/ costs of plant operations. \$10.1 million of these expenses were one-time costs due to adjustments in the carrying amount of capital assets.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FUND STATEMENT FINANCIAL ANALYSIS

As noted earlier, the Lafourche Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds: The focus of the Lafourche Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information can be useful in assessing the School Board's financing requirements. In particular, unassigned fund balance has served as a useful measure of a government's net resources available for spending at the end of the fiscal year. The unassigned portion of the fund balances of \$81.3 million is available for spending and can serve as a source of reserves for future years.

The total of governmental fund balances was \$239.4 million. This amount includes the total fund balance of the general fund (\$81.3 million), the total fund balance of the debt service fund (\$3.2 million), the hurricane recovery fund (\$77.9 million), and the aggregate non-major funds (\$76.9 million). The change in fund balance for each these funds for the year ended June 30, 2025, was \$3.3 million, (\$1.2 million), \$2.5 million, and \$5.7 million, respectively. The total fund balance of each of these funds and fund groups is comprised of various components of fund balance based on constraints of use. Those components of fund balance are presented within the Governmental Funds Balance Sheet – Statement C.

Proprietary funds: The School Board uses three funds to account for its internal service activities: The Group Health Fund that accounts for the activities associated with the School Board's self-funded group health program; the Loss Control Fund that accounts for the activities associated with the School Board's self-funded general liability and casualty program; and the Workers' Compensation Fund that accounts for the activities associated with the School Board's self-funded workers' compensation program.

The Loss Control Fund had a net loss of \$0.43 million for FY 2025 indicating insufficient revenue and transfers in to cover \$4.0 million of claims and insurance premiums. In the Group Health Fund, claims costs exceeded premiums revenues resulting in a \$6.1 million loss before transfers. That loss was substantially eliminated with transfers from the general fund of \$6.6 million. The Workers Compensation Fund's claims decreased while maintaining premium levels. The fund has \$0.3 million of net position as of June 30, 2025.

Fiduciary funds: The School Board has one fiduciary fund that it used to account for the assets it holds in trust. The Sales and Use Tax Fund accounts for the collection and disbursement of sales and use taxes it collects for itself and for the other tax levying authorities in the Parish.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENTAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues were higher than anticipated in the adopted budget with a positive variance of \$2 million mostly due to collected tax revenues and state restricted grants exceeding forecasts. General Fund expenditures were \$14.9 million less than anticipated in the budget mostly due to the timing of construction and other facilities related projects and lesser expenditures for instruction, operations and maintenance, and transportation services. Other Financing Sources (Uses) category had a positive variance of \$0.36 million because of issuances of leases, but overall, the general fund's net change in fund balance was \$17.3 million more favorable for 2025 than was budgeted.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets: The net balance in capital assets for the School Board at June 30, 2025, was \$216.4 million. The following has been presented to recap the capital asset balances:

**Table III - Capital Assets, Net of Depreciation
June 30, 2025 and 2024**

	2025	2024	Change
Land	\$ 3,592,723	\$ 3,592,723	\$ -
Construction in progress	18,767,280	55,948,828	(37,181,548)
Buildings and improvements	188,772,844	159,297,553	29,475,291
Furniture and equipment	2,464,872	2,290,758	174,114
Right-of-use assets	2,799,064	3,852,110	(1,053,046)
Total	<u>\$ 216,396,783</u>	<u>\$ 224,981,972</u>	<u>\$ (8,585,189)</u>

The total net balance of capital assets decreased by \$8.6 million due to the beginning of depreciation of several large, completed projects and other reductions in construction work-in progress. Construction and improvements related to hurricane recovery continue, but the level of projects has tapered off.

At June 30, 2025, the School Board's governmental funds reported a fund balance restricted for capital projects and recovery in the amount of \$92.8 million, most of which is from the unexpended general obligation bond proceeds, insurance proceeds and FEMA Public Assistance grant revenues. Much of this fund balance is dedicated to retiring the Hurricane Recovery bonds with an outstanding balance of \$75.4 million.

Refer to footnote 3.E. – Capital Assets for detailed information on the changes in capital assets.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Long-term debt and liabilities: The following is a recap for the various types of long-term debt outstanding:

**Table IV - Outstanding Debt and
Long-Term Liabilities
June 30, 2025 and 2024
(including short-term portion)**

	<u>2025</u>	<u>2024</u>
Self-insurance claims	\$ 3,088,570	\$ 3,518,229
Bonded Debt	169,979,659	190,900,000
Unamortized Premium on Bonds	2,876,881	3,108,985
Lease Liability	2,773,475	3,770,131
Accrued Compensated Absences	10,480,270	7,549,731
Net Pension Liability	132,220,170	131,847,273
Other Postemployment Benefits Liabili	139,121,933	157,170,913
	<u>\$ 460,540,958</u>	<u>\$ 497,865,262</u>

At June 30, 2025, bonded debt totaled \$170.0 million. Property tax revenues service the payments for \$92.8 million of this debt and fund balance in the debt service fund of \$3.2 million is available as reserves. FEMA revenues and insurance recoveries fund the debt service for \$75.4 million of this debt, and much of the fund balance in the Hurricane Recovery fund of \$77.9 million will be used to service the debt. Refer to Note 3.J. – Bonded Debt for more information.

The School Board's bond rating (S&P Global Ratings) is A/Stable as of September 5, 2024.

The total other postemployment benefits liability at June 30, 2025, was \$139.1 million, a decrease of \$18.0 million. The change in discount rate from 3.93% to 5.20% was one of the primary components of the change. The School Board does not have any plans to fund the balance of this liability other than payment of ongoing annual benefit obligations. Additional information is provided in Note 4.C. - Postemployment Health Care and Life Insurance Benefits.

The School Board recognized its proportionate share of the net pension liability in the three retirement systems to which it contributes. The balance of the School Board's net pension liability at June 30, 2025, was \$132.2 million, an increase of \$0.4 million. This minimal increase was primarily attributable to a change in the School Board's proportionate share of the liability. A more detailed discussion is included in Note 4.D. - Defined Benefit Pension Plans.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND TAX RATES

A copy of the 2026 Budget can be obtained by visiting the Business Department's webpage <https://www.mylpsd.com/departments/business>. The 2026 budget highlights are as follows:

The 2026 budget provides for a student enrollment of 13,495, which results in revenues per student of \$14,803, and expenditures per student of \$15,902, and for 1,956 full time employee positions.

Revenues have decreased by \$3.8 million as a result of a \$5.52 million decrease in the federal grant revenue, a \$1.03 million decrease in state grant revenue, and an increase of \$2.75 million in local revenue.

Expenditures have increased by \$2.74 million as a combined result of changes in salaries, employee benefits, and professional and technical services. The largest portion of the increase is a result of the LEAN Frog Organizational and Salary Restructuring which provided a minimum increase for all full-time employees of at least 2%. The resulting funding for salary schedule changes are as follows:

- An increase of at least 2% for eligible employees for the 2025-2026 fiscal year based upon the LEAN Frog Compensation Study.
- Budgeted positions are based upon the reorganization structure as presented by LEAN Frog Consulting.
- Continuation of the 2019-2020 provision of the \$1,000 state increase for certificated personnel and the \$500 state increase for support staff.
- Continuation of the 2021-2022 provision of the \$800 state increase for certificated personnel and the \$400 state increase for support staff.
- Continuation of the 2022-2023 provision of the \$1,500 state increase for certificated personnel and the \$750 state increase for support staff.

Fund balances are estimated to decrease by 25.0% by June 30, 2026 with the General Fund ending unassigned fund balance estimated to be \$60.1 million.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Lafourche Parish School Board's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Chastity Himel, MBA, CLSBO, CGFO
Executive Director of Business Services
Lafourche Parish School Board
P. O. Box 879
Thibodaux, LA 70302-0879
chimel@mylpsd.com

GOVERNMENT-WIDE FINANCIAL STATEMENTS



June 30, 2025

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2025**

Statement A

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 204,664,160
Cash with fiscal agent	157,400
Investments	34,141,690
Receivables	25,385,252
Inventory, at cost	843,006
Prepaid expense	2,112,367
Capital assets:	
Land and construction in progress	22,360,003
Capital assets, net of accumulated depreciation and amortization	194,036,780
TOTAL ASSETS	<u>483,700,658</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on bond refunding	130,222
Deferred amounts related to net pension liability	46,365,425
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>46,495,647</u>
LIABILITIES	
Accounts payable	10,373,484
Contracts payable	722,024
Salaries, benefits, and withholdings payable	12,530,047
Unearned revenue	704,202
Accrued interest payable	1,685,373
Long-term obligations:	
Estimated liability for outstanding self-funded claims	3,088,570
Bonds payable, leases, and compensated absences:	
Due within one year	21,659,045
Due in more than one year	164,451,240
Net pension liability	
Due in more than one year	132,220,170
Total other post-employment benefits liability	
Due within one year	6,600,000
Due in more than one year	132,521,933
TOTAL LIABILITIES	<u>486,556,088</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow on net pension liability	5,233,299
Deferred inflow on total other post-employment benefits liability	17,071,888
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>22,305,187</u>
NET POSITION	
Net investment in capital assets	76,888,574
Restricted for:	
Salaries	23,898,477
Textbooks	2,790,172
Technology	7,315,926
Maintenance	3,998,698
Safety	9,094,206
School activities	6,100,666
School food service	6,131,370
Debt service	1,526,901
Unrestricted	(116,409,960)
TOTAL NET POSITION	<u>\$ 21,335,030</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, 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 Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction:					
Regular education programs	\$ 51,746,336	\$ -	\$ 2,754,742	\$ -	\$ (48,991,594)
Special education programs	15,233,026	-	490,842	-	(14,742,184)
Other instructional programs	15,513,179	-	8,085,889	-	(7,427,290)
Support Services:					
Pupil support	13,740,507	-	5,135,494	-	(8,605,013)
Instructional staff support	6,020,585	-	3,720,634	-	(2,299,951)
General administration	2,601,096	-	644,458	-	(1,956,638)
School administration	15,007,579	6,070,543	267,316	-	(8,669,720)
Business services	4,146,951	-	78,394	-	(4,068,557)
Plant operation and maintenance	39,730,963	-	6,857,083	22,350,763	(10,523,117)
Pupil transportation services	7,470,456	-	412,714	-	(7,057,742)
Central services	5,059,172	-	722,968	-	(4,336,204)
Food service operations	10,485,550	326,725	8,382,789	-	(1,776,036)
Community service operations	12,560	-	-	-	(12,560)
Interest	5,807,693	-	-	-	(5,807,693)
Appropriations to Type I Charter Schools	11,991,706	-	-	-	(11,991,706)
Total Governmental Activities	\$ 204,567,359	\$ 6,397,268	\$ 37,553,323	\$ 22,350,763	(138,266,005)
General Revenues:					
Local sources:					
Ad valorem taxes					38,012,670
Sales and use taxes					53,788,855
Earnings on investments					9,268,944
Rental, leases, and royalties					77,381
State sources:					
Unrestricted grants-in-aid (MFP)					78,436,034
Other revenues					420,656
Total general revenues					180,004,540
Change in net position					41,738,535
Net Position, June 30, 2024, as previously presented					(18,381,959)
Restatement due to change in accounting principle					(2,021,546)
Net Position, June 30, 2024, as restated					(20,403,505)
Net Position, June 30, 2025					\$ 21,335,030

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

FUND FINANCIAL STATEMENTS



June 30, 2025

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 BALANCE SHEET - GOVERNMENTAL FUNDS
 JUNE 30, 2025**

Statement C

	General	Debt Service	Hurricane Recovery	Total Non-major Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 88,380,391	\$ 3,572,790	\$37,254,222	\$74,386,921	\$ 203,594,324
Investments	-	5,590,126	25,730,653	2,820,911	34,141,690
Receivables	2,564,346	-	16,734,404	5,817,294	25,116,044
Interfund receivables	10,757,489	66,946	-	22,123	10,846,558
Inventory, at cost	-	-	-	843,006	843,006
TOTAL ASSETS	\$ 101,702,226	\$ 9,229,862	\$ 79,719,279	\$ 83,890,255	\$ 274,541,622
LIABILITIES AND FUND BALANCES					
Liabilities:					
Interfund payables - governmental funds	\$ 3,316,819	\$ 6,017,588	\$ -	\$ 1,504,829	\$ 10,839,236
Accounts payable	7,265,707	-	1,309,398	1,754,002	10,329,107
Contracts payable	-	-	479,019	243,005	722,024
Salaries, benefits, and withholdings payable	9,776,471	-	-	2,753,576	12,530,047
Unearned revenue	10,000	-	-	694,202	704,202
TOTAL LIABILITIES	20,368,997	6,017,588	1,788,417	6,949,614	35,124,616
Fund balances:					
Nonspendable (inventory)	-	-	-	843,006	843,006
Restricted for:					
Salaries and benefits	-	-	-	23,585,958	23,585,958
Textbooks	-	-	-	2,790,172	2,790,172
Technology	-	-	-	7,315,926	7,315,926
Maintenance	-	-	-	3,998,698	3,998,698
Safety	-	-	-	9,094,206	9,094,206
School activities	-	-	-	6,100,666	6,100,666
School food service	-	-	-	5,288,364	5,288,364
Debt service	-	3,212,274	-	-	3,212,274
Capital projects and recovery	-	-	77,930,862	14,878,129	92,808,991
Committed for:					
Sixteenth Section	-	-	-	848,151	848,151
Medicaid	-	-	-	2,271,005	2,271,005
Unassigned	81,333,229	-	-	(73,640)	81,259,589
TOTAL FUND BALANCES	81,333,229	3,212,274	77,930,862	76,940,641	239,417,006
TOTAL LIABILITIES AND FUND BALANCES	\$ 101,702,226	\$ 9,229,862	\$ 79,719,279	\$ 83,890,255	\$ 274,541,622

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
 TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
 JUNE 30, 2025**

Statement D

Total Fund Balances at June 30, 2025 - Governmental Funds		\$	239,417,006
Cost of capital assets at June 30, 2025	\$	384,461,094	
Less: accumulated depreciation and amortization as of June 30, 2025			
Buildings		(154,240,624)	
Movable property		(8,023,531)	
Right-of-use leased assets		<u>(5,800,156)</u>	
			216,396,783
Consolidation of Internal Service Funds			468,542
Deferred amount on refunding			130,222
Accrued interest payable			(1,685,373)
Long-term liabilities at June 30, 2025:			
Bonds payable		(169,979,659)	
Bond premium		(2,876,881)	
Lease liability		(2,773,475)	
Compensated absences payable		<u>(10,480,270)</u>	
			(186,110,285)
Pension liability and deferrals of resources			
Net pension liability		(132,220,170)	
Net deferred amounts related to pension liability		<u>41,132,126</u>	
			(91,088,044)
Total other postemployment benefits liability and net deferrals of resources			
Total other postemployment benefits liability		(139,121,933)	
Net deferred amounts related to total other postemployment benefits liability		<u>(17,071,888)</u>	
			<u>(156,193,821)</u>
Total net position at June 30, 2025 - Governmental Activities			<u>\$</u> <u>21,335,030</u>

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

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025

Statement E

	General	Formerly Major Fund 2021 Construction	Formerly Major Fund 1995 Sales Tax Salary Reserve	Formerly Major Fund Salary Supplement	Formerly Non-major Fund Debt Service	Hurricane Recovery	Total Non-major Funds	Total Governmental Funds
REVENUES								
Local sources:								
Taxes:								
Ad valorem	\$ 10,402,229	\$ -	\$ -	\$ -	\$ 10,014,489	\$ -	\$ 17,595,952	\$ 38,012,670
Sales and use	22,482,379	-	-	-	-	-	31,306,476	53,788,855
Earnings on investments	1,590,670	-	-	-	451,619	4,175,725	3,050,930	9,268,944
Rentals, leases, and royalties	-	-	-	-	-	-	77,381	77,381
Other local revenues	1,669,943	-	-	-	-	137,000	8,202,378	10,009,321
Food service collections	-	-	-	-	-	-	326,725	326,725
Total local sources	36,145,221				10,466,108	4,312,725	60,559,842	111,483,896
State sources:								
Unrestricted grants-in-aid	76,989,934	-	-	-	-	-	1,446,100	78,436,034
Restricted grants-in-aid	4,606,336	-	-	-	-	-	3,819,809	8,426,145
Other revenues	417,371	-	-	-	-	-	-	417,371
Total state sources	82,013,641						5,265,909	87,279,550
Federal sources:								
Restricted grants-in-aid - direct	83,067	-	-	-	-	-	220,809	303,876
Restricted grants-in-aid - subgrants	-	-	-	-	-	22,350,763	24,254,459	46,605,222
Revenue for/on-behalf of LEA	-	-	-	-	-	-	633,350	633,350
Total federal sources	83,067					22,350,763	25,108,618	47,542,448
TOTAL REVENUES	118,241,929				10,466,108	26,663,488	90,934,369	246,305,894
EXPENDITURES								
Current:								
Instruction:								
Regular programs	52,641,046	-	-	-	-	12,163	2,945,739	55,598,948
Special education programs	16,322,679	-	-	-	-	-	485,610	16,808,289
Other instructional programs	7,794,404	-	-	-	-	89,335	8,219,557	16,103,296
Support services:								
Pupil support	9,792,085	-	-	-	-	-	4,962,185	14,754,270
Instructional staff support	2,816,644	-	-	-	-	-	3,594,907	6,411,551
General administration	1,584,185	-	-	-	331,520	-	624,945	2,540,650
School administration	10,037,489	-	-	-	-	-	5,224,761	15,262,250
Business services	2,265,392	-	-	-	9,205	52,117	117,429	2,444,143
Operations and maintenance	12,101,591	-	-	-	-	341,294	6,606,182	19,049,067
Pupil transportation services	6,342,930	-	-	-	-	-	406,003	6,748,933
Central services	4,340,372	-	-	-	-	10,499	719,604	5,070,475
Food service operations	213,806	-	-	-	-	-	10,700,918	10,914,724
Community service programs	12,560	-	-	-	-	-	-	12,560
Facilities acquisition and construction	3,254,870	-	-	-	-	5,936,595	6,050,506	15,241,971
Debt service:								
Principal retirement	1,430,681	-	-	-	8,085,000	14,867,473	-	24,383,154
Interest and other debt service charges	73,855	-	-	-	3,213,569	2,894,736	-	6,182,160
Appropriations to Type I Charter Schools	11,991,706	-	-	-	-	-	-	11,991,706
TOTAL EXPENDITURES	143,016,295				11,639,294	24,204,212	50,658,346	229,518,147
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(24,774,366)				(1,173,186)	2,459,276	40,276,023	16,787,747
OTHER FINANCING SOURCES (USES)								
Transfers in	34,611,270	-	-	-	-	-	-	34,611,270
Transfers out	(7,230,000)	-	-	-	-	-	(34,611,270)	(41,841,270)
Issuance of leases	686,498	-	-	-	-	-	-	686,498
Proceeds from sales of capital assets	32,585	-	-	-	-	-	887	33,472
TOTAL OTHER FINANCING SOURCES (USES)	28,100,353						(34,610,383)	(6,510,030)
NET CHANGE IN FUND BALANCES	3,325,987				(1,173,186)	2,459,276	5,665,640	10,277,717
FUND BALANCES, JUNE 30, 2024, as previously reported	78,007,242	16,364,058	16,042,323	1,275,085	-	75,471,586	41,978,995	229,139,289
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-	4,385,460	-	(4,385,460)	-
Change within financial reporting entity (major to nonmajor fund)	-	(16,364,058)	(16,042,323)	(1,275,085)	-	-	33,681,466	-
FUND BALANCES, JUNE 30, 2024, as adjusted	78,007,242				4,385,460	75,471,586	71,275,001	229,139,289
FUND BALANCES, JUNE 30, 2025	\$ 81,333,229	\$ -	\$ -	\$ -	\$ 3,212,274	\$ 77,930,862	\$ 76,940,641	\$ 239,417,006

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE
 GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Statement F

Total Net Changes in Fund Balance - Governmental Funds		\$	10,277,717
Capital Assets:			
Capital outlay capitalized	\$	14,225,134	
Depreciation and amortization expense for year ended June 30, 2025		(12,323,382)	
Loss on capital assets		<u>(10,486,940)</u>	
			(8,585,188)
Change in net position of internal service funds			439,596
Change in deferred amounts on refunding			(19,759)
Change in interest accrued			162,122
Long-term liabilities:			
Proceeds from issuance of lease		(686,498)	
Principal paid on debt		22,700,000	
Principal reduction on lease liability		1,683,154	
Amortization of bond premium		232,104	
Arbitrage expense		(1,779,659)	
Change in compensated absences		(908,993)	
			21,240,108
Change in net pension liability and deferred inflows and outflows			4,394,645
Change in total other postemployment benefits liability and deferred inflows and outflows			<u>13,829,294</u>
Change in Net Position - Governmental Activities		\$	<u>41,738,535</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2025**

Statement G

	<u>Total Proprietary Funds</u>
<u>ASSETS</u>	
Current:	
Cash and cash equivalents	\$ 1,069,836
Cash with fiscal agent	157,400
Receivables	269,208
Interfund receivable - governmental fund	3,230,000
Prepaid insurance	<u>2,112,367</u>
TOTAL ASSETS	<u>\$ 6,838,811</u>
<u>LIABILITIES</u>	
Current:	
Accounts payable	\$ 44,377
Interfund payable - governmental fund	<u>3,237,322</u>
TOTAL CURRENT LIABILITIES	3,281,699
Long-term:	
Estimated liability for outstanding self funded claims	<u>3,088,570</u>
TOTAL LONG-TERM LIABILITIES	3,088,570
TOTAL LIABILITIES	<u>6,370,269</u>
<u>NET POSITION</u>	
Unrestricted	<u>468,542</u>
TOTAL NET POSITION	<u>468,542</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 6,838,811</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2025**

Statement H

	Total Proprietary Funds
Operating Revenues	
Interfund insurance billing premiums	\$ 23,188,033
Rebates and subsidies	2,098,056
Insurance proceeds from loss	<u>2,353,748</u>
Total operating revenues	<u>27,639,837</u>
Operating Expenses	
Claims expense	26,957,330
Reinsurance premiums	<u>7,532,204</u>
Total operating expenses	<u>34,489,534</u>
Operating income/(loss)	(6,849,697)
Non-operating Income	
Earnings on investments	<u>59,293</u>
Total non-operating income	59,293
Income (loss) before transfers	(6,790,404)
Transfers from other funds	
Transfers in - governmental fund	<u>7,230,000</u>
Total transfers from other funds	7,230,000
Change in net position	439,596
Total net position - June 30, 2024	28,946
Total net position - June 30, 2025	<u><u>\$ 468,542</u></u>

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2025**

Statement I

	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash premiums received	\$ 25,838,368
Cash rebates and subsidies received	2,098,056
Cash insurance proceeds from loss	2,353,748
Cash paid in claims and benefits	(27,386,989)
Cash paid for expenses	(7,529,293)
Net cash used in operating activities	<u>(4,626,110)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	4,680,119
Net cash provided by noncapital financing activities	<u>4,680,119</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Earnings on investments	59,293
Net cash provided by investing activities	<u>59,293</u>
Net change in cash and cash equivalents	113,302
Cash and cash equivalents - June 30, 2024	<u>1,113,934</u>
Cash and cash equivalents - June 30, 2025	<u>\$ 1,227,236</u>
RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	
Operating net income/(loss)	\$ (6,849,697)
Adjustments to reconcile operating net income/(loss) to net cash used in operating activities:	
Changes in:	
Receivables	2,158,930
Prepays	491,405
Accounts payable	2,911
Claims payable	(429,659)
Net cash used in operating activities	<u>\$ (4,626,110)</u>
<u>Reported in Statement G as:</u>	
Cash and cash equivalents	\$ 1,069,836
Cash with Fiscal Agent	157,400
Total cash and cash equivalents	<u>\$ 1,227,236</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 FIDUCIARY FUNDS
 STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUND
 JUNE 30, 2025**

Statement J

	<u>Custodial Fund</u>
<u>ASSETS</u>	
Current Assets	
Cash and cash equivalents	\$ 1,913,399
Receivables	6,458,800
Other current assets	<u>278,064</u>
TOTAL ASSETS	<u>8,650,263</u>
<u>LIABILITIES</u>	
Current Liabilities	
Accounts, salaries, and benefits payable	63,439
Protested taxes	808,528
Due to other governmental agencies	<u>6,458,800</u>
TOTAL LIABILITIES	<u>7,330,767</u>
<u>RESTRICTED NET POSITION FOR INDIVIDUALS, ORGANIZATIONS, AND OTHER GOVERNMENTS</u>	<u><u>\$ 1,319,496</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS



June 30, 2025

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The Lafourche Parish School Board (the School Board) was created under Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing free public education for the children within Lafourche Parish. The School Board has been authorized by R.S. 17:81 to establish policies and regulations for its own government that are consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 9 members who have been elected from 9 districts for a term of four years.

The School Board operates 29 schools within the Parish with a total enrollment of approximately 12,500 students. In conjunction with the regular educational programs, some of these schools offer special education programs. Additionally, the School Board provides transportation and school food services for the students.

A. Reporting Entity

The School Board complies with U.S. Generally Accepted Accounting Principles (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. GASB Statement No. 14, *The Financial Reporting Entity*, as amended by both GASB No. 39, *Determining Whether Certain Organizations Are Component Units* and GASB No. 61, *The Financial Reporting Entity: Omnibus* establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government.

The School Board has no component units, as defined by the standards. There are no other primary governments with which the School Board has a significant relationship. Certain units of local government, over which the School Board exercises no oversight responsibility, such as the parish police jury, other independently elected parish officials, and municipalities within the Parish, are excluded from these financial statements. Those units of government and two charter schools are considered separate reporting entities and issue audited or reviewed financial statements separate from that of the School Board according to the Louisiana statute. The School Board is not a component unit of any other entity.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) have reported information on all of the non-fiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

The statement of activities has demonstrated the degree to which the direct expenses of a given function or segment were offset by program revenues. Direct expenses were those that were clearly identifiable with a specific function. Program revenues included 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that were restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues were reported instead as general revenues.

Separate financial statements were provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter were excluded from the government-wide financial statements. Major individual governmental funds were reported as separate columns in the fund financial statements.

The accompanying financial statements of the Lafourche Parish School Board have been prepared in conformity with GAAP as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as were the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Ad valorem taxes are recognized as revenues in the year for which they were levied. Sales and use tax revenues are recognized when the underlying sale occurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if they are collected within 60 days of the end of the current fiscal period, except for grants revenue which is considered revenue if collected within the ensuing year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, and post-employment and retirement benefits are recorded when payments are due.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Other financing sources (uses) are shown in the fund financial statements and represent non-revenue inflows and non-expenditure outflows that affect fund balance. This section includes items such as transfers between funds that are not expected to be repaid, capital lease transactions, insurance proceeds, debt extinguishments, long-term debt proceeds, et cetera. These other financing sources (uses) are recognized at the time the underlying events occur.

Application of the accrual basis of accounting may, at times, require use of certain private sector standards issued by the Financial Accounting Standards Board (FASB) prior to November 30, 1989. In determining which of those standards to apply, the School Board follows the guidance included in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained In Pre-November 30, 1989 FASB and American Institute of Certified Public Accountants (AICPA)*.

The effect of interfund activity has been eliminated from the government-wide financial statements.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

The Lafourche Parish School Board reports on the following governmental funds:

Major Funds

General Fund - is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Debt Service Fund - is used to account for and report financial resources that are restricted to expenditures for debt service, including the retirement of bond principal and the payment of interest and other debt-related charges. The School Board has one debt service fund, which is funded primarily by ad valorem taxes.

Hurricane Recovery - is used to account for the insurance recoveries for Hurricane IDA claims, for the proceeds from the 2022 IDA Revenue Recovery Bonds, and certain additional aid from state and federal sources that were restricted to expenditures that resulted from Hurricanes Gustave, Ike, Isaac, and Ida.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Non-Major Funds

Various non-major governmental funds are reported in the aggregate and include funds used to account for restricted or committed revenues and other sources such as restricted sales and property taxes, debt proceeds and revenues, and federal grants.

Proprietary Funds: Internal service funds account for the cost of general liability, auto/fleet, workers compensation, and group health insurance services provided to other departments on a cost-reimbursement basis. Internal service funds (proprietary fund types) differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, were an important financial indicator, so full accrual accounting is employed.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally resulted from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the government's internal service funds were charged to the other funds for the cost of general liability, building and contents, auto/fleet, workers compensation, and group health insurance. The operating cost of the internal service funds included the claims and premium expenses of the program. All revenues and expenses not meeting this definition were reported as non-operating revenues and expenses.

Fiduciary Funds: The custodial fund is used to account for the collection of sales and use taxes on behalf of other governmental agencies. The custodial fund included in the statement is fiduciary in nature.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, Fund Balance, and Net Position

Cash

Cash included amounts in demand deposits, interest bearing demand deposits, time deposits and bank money market accounts. Under state law, the School Board may have deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits within state banks organized under the laws of the state of Louisiana, and national banks having their principal offices in Louisiana.

Intergovernmental Receivables

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

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables were classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans were classified as interfund receivables/ payables.

Inventories and Prepaid Items

Inventories of the Special Revenue - Child Nutrition Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities were recorded as revenue when received (issued); however, all inventory was recorded as expenditures when consumed. All purchased inventory items were valued at cost determined by specific identification, and commodity inventory items were assigned values based on information provided by the United States Department of Agriculture.

The unexpired portion of insurance represents costs applicable to future accounting periods and was recorded as a prepaid item in the government-wide and proprietary fund statements. All other prepaid items were shown as expenses or expenditures in the year they were paid.

Capital Assets

Capital assets, which included land, buildings, improvements other than buildings, furniture, equipment, and ROU assets were reported in the governmental activity column in the government-wide financial statements. The board included all land and buildings in its capital asset inventory. Furniture and equipment had to meet all of the following criteria to be included:

- The item will last more than one year.
- It was nonexpendable; that is, if damaged or worn out, it can be repaired without being replaced.
- It did not lose its identity through fabrication or incorporation into a different or more complex unit.
- Its unit cost exceeded \$5,000.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, Fund Balance, and Net Position (continued)

Capital Assets (Continued)

The land, buildings and improvements, and furniture and equipment were valued at historical cost. Donated items were valued at approximate acquisition value at the time of donation. For all buildings and improvements that were acquired prior to June 30, 1998, an independent appraisal company has supplied the estimated dates of acquisition and estimated original costs that were developed from information provided by inspection of the property and accepted appraisal costing techniques relating current cost of reproduction to historical cost of reproduction.

The costs of normal maintenance and repairs that did not add to the value of the asset or materially extend the asset's life were not capitalized.

Buildings, other improvements, and equipment were depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25 - 45 Years
Improvements Other than Buildings	10 - 25 Years
Furniture and Equipment	5 - 20 Years

Lease Liabilities and Right-of-Use Assets

The School Board is a lessee under non-cancellable lease agreements for vehicles and equipment used for a variety of purposes and uses, copiers, and student transportation. In accordance with GASB Statement No. 87, *Leases*, the School Board recognizes a lease liability and an intangible right-of-use lease asset (lease asset) in the financial statements. Lease liabilities are recorded for lease contracts with an initial individual value of \$40,000, and for like-kind leases whose individual values are less than that amount, but more than \$250,000 in the aggregate.

At the commencement of a lease, the School Board initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life. Key estimates and judgments related to leases include (1) the discount rate used to present value the expected lease payment, (2) lease term, and (3) lease payments.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, Fund Balance, and Net Position (continued)

Lease Liabilities and Right-of-Use Assets (continued)

The School Board uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the School Board uses its estimated incremental borrowing rate as the discount rate for leases. The lease terms include the non-cancellable period of the lease and optional renewal periods that management considers reasonably certain to be exercised. Lease payments included in the measurement of the lease liability are composed of fixed payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

Deferred Outflows of Resources

Deferred outflows represent the consumption of the government's net assets that is applicable to a future reporting period. The *deferred outflows from bonds refunded* consist of losses on general obligation bond refunding activities net of related amortization. The losses associated with the refunding activities are computed by subtracting the book value of the refunded debt from the payments to the escrow agent. The losses from refunding bonds have been amortized over the life of the general obligation refunding bonds issued. The School Board also includes the deferred outflows related to pensions as discussed in Note 4.D. - *Defined Benefit Pension Plans*, and deferred outflows related to other postemployment benefits as discussed in Note 4.C. - *Post-employment Health Care and Life Insurance Benefits*.

Compensated Absences

Sick Leave has been earned based on School Board policy *GBRIB Sick Leave* of the School Board Policy Manual and is both accumulated and vested. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

Annual (vacation) Leave has been earned based on School Board policy *GBRIK Annual Leave* of the School Board Policy Manual. It is accumulated and vested to all full-time employees with contracts of 230 days or more. Such employees earned 5-20 days of annual leave depending on date of employment and length of service with the School Board. In the fiscal years that ended before July 1, 2004, Annual Leave could be accumulated without limit. The policy was amended in July 2004 to limit the accumulation to 25 days and to provide for the grandfathering in of any accumulation prior to July 1, 2004 that exceeded 25 days.

With implementation of adoption of GASB Statement No. 101, *Compensated Absences*, the calculation and recognition of earned and accumulated leave, for both vacation and sickness, includes an assessment of the leave that is more likely than not to be paid-out or utilized as paid time-off in the future as of the fiscal year-end date in accordance with the School Board's policy. The estimated assessed level of leave to be used or paid-out is then measured using pay rates in-effect as of fiscal year-end and the amount is recorded as a long-term liability, with an estimated amount payable within one year reported as short term.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, Fund Balance, and Net Position (continued)

Deferred Inflows of Resources

Deferred inflows represent the acquisition of net assets by the government that is applicable to future reporting periods. The School Board has included the deferred inflows related to pensions calculation in the Note 4.D. - *Defined Benefit Pension Plans*. The School Board has also included the deferred inflows related to other postemployment benefits calculation in the Note 4.C. - *Postemployment Health Care and Life Insurance Benefits*.

Pension Plans

The Lafourche Parish School Board is a participating employer in three defined benefit pension plans (plans) as described in Note 4.D. - *Defined Benefit Pension Plans*. 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/deductions from each plans' 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 the benefit terms. Investments have been reported at fair value within each plan.

Equity Classifications

Equity was classified as net position and displayed in three components on the government-wide statements:

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that were attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position - Consists of net position with constraints placed on use by either (1) external groups such as creditors, tax propositions, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - Consists of net position that do not meet the definition of "restricted" or "net investment in capital assets".

Net position balances will be spent according to their restrictions. When expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, the School Board's policy is to first apply restricted net position balance.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, Fund Balance, and Net Position (continued)

Equity Classifications (Continued)

Accounting standards require the fund balance amounts to be reported within the fund balance categories as follows:

- a) Non-spendable - Amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.
- b) Restricted - Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, tax propositions, grantors, contributors, or the laws or regulations of other governments.
- c) Committed - Amounts that can be used only for specific purposes determined by formal action of the Lafourche Parish School Board which is the highest level of decision-making authority. Commitments can be established, modified, or rescinded only through resolutions of the School Board.
- d) Assigned - Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Amounts can only be assigned by the School Board or its administration.
- e) Unassigned - All other spendable amounts. This category of fund balance is only reported in the general fund, unless negative.

When both restricted and unrestricted fund balances are available for use, it is the School Board's policy to use restricted fund balance first, followed by committed, and unassigned amounts, respectively.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Adoption of New Accounting Standards

The School Board adopted GASB Statement No. 101, *Compensated Absences*. The unified recognition and measurement model in this standard results 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 effects of the restatements to the June 30, 2024 net position are as follows:

Net Position as of June 30, 2024 <i>as previously reported</i>	\$ (18,381,959)
Change in accounting principle - implementation of GASB Statement No. 101, <i>Compensated Absences</i>	<u>(2,021,546)</u>
Net Position as of June 30, 2024, <i>as restated</i>	<u>\$ (20,403,505)</u>

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 footnotes. This Statement had no effect to the School Board's financial statements for the year ended June 30, 2025.

F. 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 its effectiveness in providing information that is essential for decision making and assessing a government's accountability. Management is currently evaluating the effects of this 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.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability

A. Sales and Use Taxes

On March 6, 1965, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the School Board. The proceeds of the tax are dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the general operations of the schools, excluding expenditures for capital improvements and purchases of automotive equipment. The voters approved an additional one-percent sales and use tax for the School Board on April 29, 1995 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

In March 2023, the voters approved an additional four tenths of a percent sales tax effective October 1, 2023 dedicated to salaries and benefits.

The School Board also acts as the central collection agency for all sales taxes levied within the Parish. The following table summarizes the sales taxes collected for other agencies.

<u>Jurisdiction</u>	<u>Tax</u>	<u>Annual Totals as of June 30, 2025</u>		
		<u>Total Collections</u>	<u>Collection Cost</u>	<u>Final Distributions</u>
Lafourche Law Enforcement				
Lafourche Law Enforcement District #1	1.00%	\$ 13,292,507	\$ (143,222)	\$ 13,149,285
Lafourche Law Enforcement	0.20%	4,519,272	(41,136)	4,478,137
Lafourche Parish Government				
Solid Waste	0.70%	4,744,142	(67,912)	4,676,230
Consolidated District A	1.00%	264,538	(12,735)	251,803
Road District #2	0.50%	167,963	(27,318)	140,645
Town of Golden Meadow	1.00%	1,279,129	9,100	1,288,230
City of Thibodaux	2.50%	19,001,713	(173,446)	18,828,267
Town of Lockport				
02/1967 Levy	1.00%	453,434	(2,317)	451,116
04/2001 Levy	0.30%	136,030	(695)	135,335
05/2010 Levy	0.70%	317,404	(1,622)	315,782
South Lafourche Levee District	1.00%	6,754,048	(84,730)	6,669,318
North Lafourche Levee District	0.25%	3,955,888	(30,213)	3,925,675
Lafourche Parish Tourist Commission	4.00%	750,121	(3,580)	746,541
Lafourche Parish Government - Road	0.50%	6,993,469	(33,413)	6,960,056
		<u>\$ 62,629,657</u>	<u>\$ (613,238)</u>	<u>\$ 62,016,418</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

B. Ad Valorem Taxes

Ad valorem taxes and the related state revenue sharing (which were based on population and homesteads in the Parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year. State revenue sharing is included in unrestricted state grants. The following is a summary of authorized and levied ad valorem taxes as of June 30, 2025:

Name of Tax	Fund	Authorized Rate	Levied Millage	Expiration Date
Constitutional	General	3.68 mills	3.68 mills	None
Special Maintenance	General	7.59 mills	7.59 mills	2029
Air-Conditioning Maintenance	Air-Conditioning Maintenance	7.59 mills	7.59 mills	2030
Salary Supplement	Salary Supplement	7.59 mills	7.59 mills	2029
Retirement Obligations	Retirement Supplement	2.03 mills	2.03 mills	2031
Safety	Safety Tax	4.05 mills	4.05 mills	2032
Debt Service	Debt Service	See below	14.10 mills	See below

The Debt Service millage rates have varied expirations and the rates are limited to the amount needed to pay the interest and principal on the School Board's general obligation debt and to pay other expenses that are legally chargeable to the Debt Service Fund. The rate must be adopted annually and submitted to the Parish Assessor according to state law. The School Board is subject to certain tax abatement agreements with individuals and businesses through one program - the Industrial Tax Exemption Program (ITEP). ITEP is authorized under Article 7, Section 21(F) of the Louisiana Constitution and Executive Order Number JBE 2016-73. The Louisiana State Board of Commerce and Industry (the State Board), a state entity governed by board members representing major economic groups and gubernatorial appointees, with the approval of the governor, may enter into contracts for the exemption from ad valorem taxes of a new manufacturing establishment or an addition to an existing manufacturing establishment. Companies that qualify as manufacturers can apply to the State Board for a property tax exemption on all new property, as defined, used in the manufacturing process. Under the ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5-year term and are renewable for an additional 5-year term upon approval by the State Board. In the case of the local government, these state-granted abatements have resulted in reductions of property taxes, which the tax assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fails to fulfill its commitments under the agreement. Total ad valorem taxes applicable to the School Board that were abated under ITEP were \$1,208,677 for the year ended June 30, 2025.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements

A. Deposits

The School Board's cash and cash equivalents consist of deposits in local financial institutions, money market mutual funds with Goldman Sachs, and amounts invested in the Louisiana Asset Management Pool (LAMP). On June 30, 2025, the School Board had cash and cash equivalents as follows:

Fund Type	Statement	Cash on Hand & in Banks	Money Market Mutual Fund	LAMP	Total
Governmental Funds	C	\$ 60,748,602	\$ 11,244,232	\$ 131,601,490	\$ 203,594,324
Proprietary Funds	G	189,467	-	1,037,769	1,227,236
Fiduciary Funds	J	1,652,530	-	260,869	1,913,399
		<u>\$ 62,590,599</u>	<u>\$ 11,244,232</u>	<u>\$ 132,900,128</u>	<u>\$ 206,734,959</u>

At year-end, the carrying amount of the School Board's bank deposits, exclusive of LAMP and the money market mutual funds, was \$62,422,268 and the bank balance was \$62,850,841.

Deposits in financial institutions can be exposed to custodial credit risk. Custodial credit risk for deposits is the risk that in the event of financial institution failure, the 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. The School Board's deposits were not exposed to custodial credit risk at June 30, 2025. The school board does not have a policy with regard to custodial credit risk.

The School Board had LAMP balances of \$132,900,128 included in its cash and equivalents. LAMP is a local government investment pool. LAMP is considered an external investment pool, which is measured at the net asset value (NAV).

LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana, formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments 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. LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets are restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

A. Deposits (Continued)

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955. LAMP is a government investment pool that reports at fair value, but is measured at NAV.

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. Due to this immediate access feature, funds invested in LAMP directly by the School Board were considered cash equivalents by the School Board.

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 pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by an independently 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 by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

B. Investments – Risk Disclosures

The School Board allows funds which are available for investment and above immediate cash requirements to be invested in accordance with the following: a) first priority shall be to secure safety of principle, b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and c) the third priority shall be the yield of investments.

The following table summarizes the amounts reported as investments as of June 30, 2025:

Investment Type	Fair Value	% of Total	Maturities		Credit Rating (S&Ps)
			< 1 year	1-5 years	
U.S. Government Agencies	\$ 3,569,899	10.46%	\$ 3,569,899	\$ -	AA+
U.S. Treasury Bills and Notes	30,571,791	89.54%	25,780,997	4,790,794	Not Rated
Total Investments	\$ 34,141,690	100%			

Credit risk - All of the School Board's investments, including those classified as cash and cash equivalents, consist of holdings in the Louisiana Asset Management Pool, bonds issued by Federal Government Sponsored Entities such as Federal Home Loan Bank and Federal Farm Credit Bank (GSE's), and US Treasury bills. The certificates of deposit are covered by federal deposit insurance. Except for US Treasury Bills whose ratings are not required to be disclosed, the ratings of investments indicating the levels of credit risk present are disclosed above. The School Board does not have a policy with respect to credit risk.

Interest rate risk - In accordance with its investment policy, the School Board managed its exposure to declines in fair values for its fixed rate securities by using the weighted average maturity method. This method took into account the timing of maturities and the amounts that were required to mature on specific dates to meet liquidity needs. The laddering strategy which spreads maturity dates was used to meet liquidity requirements and to decrease interest rate risk.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

C. Investments - Fair Value Measurement

The School Board's investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 Investments reflect prices quoted in active markets.
- Level 2 Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active. These investments are valued using a matrix pricing model.
- Level 3 Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

The following table sets forth by level, within the fair value hierarchy, the School Board's investments at fair value as of June 30, 2025:

Investment Type	Total Fair Value	Fair Value Measurements Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)	Significant Other Observable Inputs (Level 2 Inputs)
U.S. Treasury Bills and Notes	30,571,791	30,571,791	-
U.S. Government Agency Securities:			
Federal Home Loan Bank	2,231,638	-	2,231,638
Federal Home Loan Mortgage Co	248,910	-	248,910
Federal Farm Bank Bonds	1,089,351	-	1,089,351
Total Investments	\$ 34,141,690	\$ 30,571,791	\$ 3,569,899

D. Receivables

Receivables at June 30, 2025 are classified as follows:

	General Fund	Hurricane Recovery	Non-Major Governmental	Internal Service Funds	Total Governmental	Fiduciary Funds
Local Revenue:						
Property Taxes	\$ 309,228	\$ -	\$ 119,025	\$ -	\$ 428,253	\$ -
Sales Tax	2,199,879	-	3,040,417	-	5,240,296	6,458,800
Other	25,535	-	12,350	269,208	307,093	-
State Grants	20,019	-	56,356	-	76,375	-
Federal Grants	-	16,734,404	2,564,504	-	19,298,908	-
Other						
Intergovernmental	9,685	-	24,642	-	34,327	-
Total	\$ 2,564,346	\$ 16,734,404	\$ 5,817,294	\$ 269,208	\$ 25,385,252	\$ 6,458,800

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets

Capital asset activity for the year ended June 30, 2025 is as follows:

Governmental Activities	Balance at June 30, 2024	Additions	Deletions	Balance as June 30, 2025
Non-Depreciable Capital Assets:				
Land	\$ 3,592,723	\$ -	\$ -	\$ 3,592,723
Construction in Progress	55,948,828	12,744,734	49,926,282	18,767,280
Total Nondepreciable Capital Assets	<u>59,541,551</u>	<u>12,744,734</u>	<u>49,926,282</u>	<u>22,360,003</u>
Depreciable Capital Assets:				
Buildings & Improvements	303,362,367	39,760,553	109,452	343,013,468
Furniture & Equipment	10,220,141	514,566	246,304	10,488,403
Total Depreciable Capital Assets	<u>313,582,508</u>	<u>40,275,119</u>	<u>355,756</u>	<u>353,501,871</u>
Less Accumulated Depreciation:				
Buildings & Improvements	144,064,815	10,277,508	101,699	154,240,624
Furniture & Equipment	7,929,383	327,586	233,438	8,023,531
Total Accumulated Depreciation	<u>151,994,198</u>	<u>10,605,094</u>	<u>335,137</u>	<u>162,264,155</u>
Depreciable Capital Assets, Net	<u>161,588,310</u>	<u>29,670,025</u>	<u>20,619</u>	<u>191,237,716</u>
Lease Right of Use Assets:				
Furniture & Equipment	7,674,528	686,498	(238,193)	8,599,219
Total Lease Right of Use Assets	<u>7,674,528</u>	<u>686,498</u>	<u>(238,193)</u>	<u>8,599,219</u>
Less Accumulated Amortization:				
Furniture & Equipment	3,822,418	1,718,288	(259,450)	5,800,156
Total Accumulated Amortization	<u>3,822,418</u>	<u>1,718,288</u>	<u>(259,450)</u>	<u>5,800,156</u>
Total Lease Right of Use Assets, Net	<u>3,852,110</u>	<u>(1,031,790)</u>	<u>21,257</u>	<u>2,799,063</u>
Capital Assets, Net	<u>\$ 224,981,972</u>	<u>\$ 41,382,969</u>	<u>\$ 49,968,158</u>	<u>\$ 216,396,783</u>

Depreciation and amortization expense charges of \$12,323,382 for the year ended June 30, 2025 were charged to the following functions:

Regular Instruction	\$ 225,531
Plant Services	10,293,883
Student Transportation Services	1,718,288
Food Services	85,680
Total Depreciation Expense	<u><u>\$ 12,323,382</u></u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets (Continued)

Construction Commitments

The Lafourche Parish School Board had active construction projects as of June 30, 2025. The projects covered new construction and renovations related to hurricane recovery efforts at the schools expended through the Construction Funds, and the Air Conditioning Maintenance Fund. At year-end, the School Board's commitments to the contractors were as follows:

	Project Authorization	Expended to June 30, 2025	Unexpended Commitment	Retainage Payable
Building	\$ 9,710,185	\$ 5,175,895	\$ 4,534,290	\$ 204,041
Disaster Recovery	30,723,840	12,452,753	18,271,087	479,019
General Renovations	2,192,973	683,442	1,509,531	38,964
HVAC Renovations	118,828	56,443	62,385	-
Security Renovations	345,030	398,746	-	-
Total	<u>\$43,090,856</u>	<u>\$ 18,767,279</u>	<u>\$24,377,293</u>	<u>\$ 722,024</u>

F. Interfund Receivables, Payables, and Transfers

Interfund receivables/payables balances by fund at June 30, 2025 is as follows:

	Due From Other Funds	Due To Other Funds
Governmental Funds:		
Major:		
General Fund	\$ 10,757,489	\$ 3,316,819
Debt Service Fund	66,946	6,017,588
Non-major Governmental Funds	<u>22,123</u>	<u>1,504,829</u>
	10,846,558	10,839,236
Proprietary Funds:		
Group Health	2,625,000	808,508
Loss Control	605,000	2,428,814
Workers Compensation	-	-
	<u>3,230,000</u>	<u>3,237,322</u>
Total	<u>\$ 14,076,558</u>	<u>\$ 14,076,558</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

F. Interfund Receivables, Payables, and Transfers (Continued)

Interfund transfers are payments made by the School Board from one fund to another that do not carry a corresponding obligation on the receiving fund to repay the amount to the paying fund. The transfers make it easier for management to record expenditures such as payroll where recording of such expenditures to some of the funds is not efficient, while providing enough documentation to fulfill the School Board's obligation to account for the use of restricted funds. Transfers in and out also include the payments made by certain federal funds to the General Fund as indirect costs.

Interfund transfers made during the year ended June 30, 2025, are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 34,611,270	\$ 7,230,000
Non-major Governmental Funds	-	34,611,270
	<u>34,611,270</u>	<u>41,841,270</u>
Proprietary Funds:		
Group Health Fund	6,625,000	-
Loss Control Fund	605,000	-
	<u>7,230,000</u>	<u>-</u>
Total	<u>\$ 41,841,270</u>	<u>\$ 41,841,270</u>

G. Recap of Long-Term Obligations

The following table contains the components of the balances displayed in the statement of net position for long-term obligations:

<u>Governmental activities:</u>	<u>Balance June 30, 2024 (Restated)</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2025</u>	<u>Amounts Due Within One Year</u>
General obligation bonds	\$ 77,005,000	\$ -	\$ 4,370,000	\$ 72,635,000	\$ 4,565,000
Bonds from direct placement:					
General obligation bonds	23,895,000	-	3,715,000	20,180,000	3,830,000
Recovery Project revenue b	90,000,000	-	14,615,000	75,385,000	10,340,000
Arbitrage rebate liability	-	1,779,659	-	1,779,659	623,983
Unamortized bond premium	3,108,985	-	232,104	2,876,881	232,105
Total bonds payable	<u>194,008,985</u>	<u>1,779,659</u>	<u>22,932,104</u>	<u>172,856,540</u>	<u>19,591,088</u>
Lease liability	3,770,131	686,498	1,683,154	2,773,475	1,600,619
Liability for self-insurance claim	3,518,229	26,957,330	27,386,989	3,088,570	-
Compensated absences	9,571,277	908,993	-	10,480,270	467,338
Total long-term obligation:	<u>\$ 210,868,622</u>	<u>\$ 30,332,480</u>	<u>\$ 52,002,247</u>	<u>\$ 189,198,855</u>	<u>\$ 21,659,045</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

H. Leases

The School Board, as a lessee, has entered into lease agreements for buildings, vehicles and buses over periods from 4 to 15 years, with renewal periods available. The total present value determined to record the School Board's right-to-use leased assets is \$8,599,219 and accumulated amortization is \$5,800,156. Discount rates of 2% to 8.1% were applied in determining present values.

The following is a schedule of the recorded amounts and accumulated amortization of leased assets by underlying asset class:

Right to use assets:	Recorded Amount	Accumulated Amortization	Net Right-To- Use Asset	2025 Amortization
Equipment & Vehicles	\$ 8,599,219	\$ 5,800,156	\$ 2,799,063	\$ 1,718,288

The following is a summary of the future principal and interest lease payments, as of June 30, 2025:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 1,600,619	\$ 74,585	\$ 1,675,204
2027	826,633	37,952	864,585
2028	138,755	22,756	161,511
2029	127,998	12,039	140,037
2030	79,470	2,586	82,056
Total	\$ 2,773,475	\$ 149,918	\$ 2,923,393

I. Compensated Absences

At June 30, 2025, employees of the School Board had earned and accumulated employee leave benefits, a liability for which has been computed in the amount of \$10,480,270 in accordance with GASB Codification C60, as recently updated with the issuance of GASB Statement 101, *Compensated Absences*. The net total of accumulated leave increases and reductions that came from leave earned in excess of leave payouts was \$908,993 in fiscal year 2025. The liability for leave privileges not requiring current resources were recorded as long-term debt in the government-wide financial statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt

The School Board issued general obligation bonds to provide funds for the acquisition, construction, or renovation of major capital facilities. The balances of the outstanding issues are contained in following table:

Bond Description	Type of Debt	Original Issue	Interest Rates	Date of Issuance	Maturity Date	Principal Outstanding	Interest to Maturity
2014 GO Series	G.O ¹	\$ 18,000,000	1.00-4.00%	6/12/2014	3/1/2029	\$ 4,800,000	\$ 376,500
2015 GO Refunding Series	G.O ¹	7,605,000	2.00-4.00%	4/14/2015	3/1/2032	4,135,000	685,500
2017 GO Series	G.O ¹	32,000,000	3.00-5.00%	12/14/2017	3/1/2037	23,300,000	5,201,450
2020 GO Refunding Series	G.O ²	18,670,000	1.75-2.40%	10/15/2020	3/1/2030	12,180,000	736,085
2021 GO Series	G.O ¹	45,000,000	3.00-5.00%	3/3/2021	3/1/2041	40,400,000	12,995,750
2022 GO Refunding Series	G.O ²	9,990,000	3.00-5.00%	4/21/2022	3/1/2032	8,000,000	786,947
2022 R Series (Ida Lo)	R ³	90,000,000	3.10-3.45%	4/14/2022	4/1/2032	75,385,000	11,117,106
Total		<u>\$ 221,265,000</u>				<u>\$ 168,200,000</u>	<u>\$ 31,899,338</u>

G.O. = General obligation bond

R = Tax revenue bond

¹These bonds were offered for public sale that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-payment related defaults, unscheduled draws on debt service reserves or credit enhancements reflecting financial difficulties, substitution of credit or liquidity providers or failure to perform, modifications to rights of bondholders, defeasances, release, substitution or sale of property securing repayment of the bonds, bond rating changes, filing petition or seeking relief under Federal or State bankruptcy law, adverse tax opinions or other material notices or determinations with respect to the tax status of the bonds, the consummation of a merger, consolidation or acquisition involving the Issuer or the sale of substantially all of the assets of the Issuer, and an appointment of a successor or additional trustee or the change of name of a trustee (if material). The School Board has the authority to assess and collect property taxes that will be used to repay this debt.
- *Termination events with finance related consequences* – Events that would result in finance related consequences include bonds being called early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – None.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt (Continued)

²This bond is a direct placement bond that is subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 45 days after written notice of non-performance or observance and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being called early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – None.

³These bonds are direct placement bonds that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 30 days after written notice of non-performance or observance and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that would result in finance related consequences include bonds being called early, or failure to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses* – None.

All principal and interest payments on General Obligation Bonds are funded in accordance with Louisiana law by annual ad valorem tax levy on taxable property within Lafourche Parish. At June 30, 2025, the School Board accumulated fund balance of \$3,212,274 in the debt service fund for future debt requirements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt (Continued)

The debt service requirements for the School Board bonds are as follows:

Year Ending June 30	GO Bond Principal	GO Bond Interest	Bond Principal from Direct Borrowings	Bond Interest from Direct Borrowings	Total
2026	\$ 4,055,000	\$ 2,372,950	\$ 14,680,000	\$ 3,287,493	\$ 24,395,443
2027	4,225,000	2,194,200	15,125,000	2,865,896	24,410,096
2028	4,405,000	2,006,950	15,625,000	2,431,172	24,468,122
2029	3,890,000	1,834,000	15,400,000	1,943,296	23,067,296
2030	3,575,000	1,659,900	14,875,000	1,456,834	21,566,734
2031-2035	21,735,000	6,139,350	29,075,000	1,472,197	58,421,547
2036-2040	21,535,000	2,235,100	-	-	23,770,100
	<u>\$ 63,420,000</u>	<u>\$ 18,442,450</u>	<u>\$ 104,780,000</u>	<u>\$ 13,456,888</u>	<u>\$ 200,099,338</u>

The School Board has three general obligation refunding series bond issues outstanding. When the refunding bonds were issued, a trust account was set up to pay off the refunded bonds according to their original repayment schedules. At June 30, 2025, the balance of the refunded bonds that were still outstanding was \$24,315,000.

K. Deficit Fund Balances or Net position

At June 30, 2025, the Major Maintenance Fund and the Group Health Fund reported deficit fund balance or net position of \$(73,640) and \$(55,426), respectively. If these deficits are not eliminated through future revenues, then transfers from the general fund may be needed in future periods.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information

A. Risk Management

The School Board has established a Group Health Insurance Fund (an internal service fund) to account for various risks of loss related to providing medical payments as required by the group health insurance program. Under this program, the Group Health Insurance Fund assumes \$300,000 for each claim and the School Board has purchased commercial insurance for claims in excess of the exposure assumed by the Group Health Insurance Fund. Also, the School Board has retained a third-party administrator to supervise, evaluate and administer claims, and provide a preferred provider network.

All funds with budgeted employee positions participated in the program and made payments to the fund based on management’s estimates of the amounts needed to pay prior and current year claims. These interfund “premiums” were reported as quasi-external transactions. The Group Health Insurance Fund had a \$(55,426) net position deficit at June 30, 2025.

The School Board was exposed to various risks of loss related to personal injury to students and other individuals (not employees). The following table contains the exposures to these perils that are managed using the Loss Control Fund:

Type of Peril	Per Occurrence Limit	Aggregate Limit	Self-Insured Retention
General Liability	\$ 1,000,000	\$ 2,000,000	\$ 150,000
Violent and Malicious Acts	1,000,000	-	15,000
Automobile Liability	1,000,000	-	150,000
Comprehensive and Collision	500,000	1,000,000	10,000
Board Management Liability	1,000,000	2,000,000	150,000
Sexual Abuse	1,000,000	2,000,000	150,000
Employment Practices	2,000,000	-	150,000
Employee Benefits Liability	20,000,000	-	-
Cyber Liability	-	-	-
Crime	1,000,000	-	10,000
Drone Aviation Non-Ownership Liability	4,000,000	-	-
Loss by Fungus	100,000,000		1,000,000
All Other Perils	100,000,000		100,000

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

The General Fund makes payments to the Loss Control Fund based on current premiums and expected losses from these types of exposure. These interfund “premiums” were reported as quasi-external transactions. The June 30, 2025 net position in the Loss Control Fund was \$203,604.

The School Board was also exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School Board has established a Workers Compensation Fund (an internal service fund). Under this program, the Workers Compensation Fund was responsible for \$750,000 of each workers compensation claim and has a \$2.0 million limit for each workers compensation claim. Also, the School Board had retained a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

All funds that pay salaries participated in the program and made payments to the fund based on management’s estimates of the amounts needed to pay prior and current year claims. These interfund “premiums” were reported as quasi-external transactions. The net position in the Workers’ Compensation Fund was \$320,364 as of June 30, 2025.

At June 30, 2025, the outstanding claims liability accruing to the Loss Control, Workers Compensation and Group Health Insurance Funds was \$3,088,570. The estimated claim liability had been determined by the third-party administrator based on historical information and anticipated payments. These liabilities were based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which required a liability for claims to be reported if information prior to the issuance of the financial statements indicates that it was probable, and the amount of the loss can be reasonably estimated.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

The following table shows the changes in this liability for the years ended June 30:

	Group Health	Loss Control	Workers' Compensation	Total Claims
Liability - June 30, 2023	\$ 1,255,673	\$ 244,731	\$ 882,850	\$ 2,383,254
Claims incurred	20,418,666	663,094	1,146,014	22,227,774
Claims paid	(19,806,817)	(433,871)	(852,111)	(21,092,799)
Liability - June 30, 2024	1,867,522	473,954	1,176,753	3,518,229
Claims incurred	25,748,817	532,866	675,647	26,957,330
Claims paid	(25,692,563)	(733,092)	(961,334)	(27,386,989)
Liability - June 30, 2025	\$ 1,923,776	\$ 273,728	\$ 891,066	\$ 3,088,570

The School Board retains a third- party administrator to supervise, evaluate, and administer claims.

B. Contingent Liabilities

The Lafourche Parish School Board receives funding under grants from various federal and state government agencies. These grants specify the purpose for which the grant monies are to be used and such grants are subject to audit by the granting agency or its representative. If the grant monies received are not expended appropriately, the Lafourche Parish School Board may be required to reimburse the granting agency.

At June 30, 2025, the School Board was involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board, not covered by insurance, or for which a liability has already been accrued in the internal service funds would not materially affect the financial statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits

Plan Description. The School Board provided certain continuing health care and life insurance benefits for its retired employees. Substantially all the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees were provided through the Group Health Insurance Fund whose monthly premiums were paid jointly by the employee or retiree and by the School Board.

The School Board's OPEB Plan (the OPEB Plan) is a single-employer, defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Eligibility. Active employees are eligible for health benefits at retirement if they are enrolled in the School Board's plan prior to retirement. Employees retiring with ten consecutive years of coverage (if hired after July 1, 2009) or five consecutive years of coverage (if hired prior to July 2009) are eligible for reduced rates.

The School Board implemented a Humana Group Medicare Advantage plan for its Medicare eligible retirees effective January 1, 2019. The Humana plan is mandatory for all eligible retirees.

Employees covered by benefit terms – At July 1, 2023, the date of the latest actuarial valuation, the following employees were covered the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,413
Inactive employees entitled but not yet receiving benefit payments	-
Active employees	<u>1,784</u>
	<u><u>3,197</u></u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

The School Board's total OPEB liability of \$139,121,933 was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1, 2023. For the year ended June 30, 2025, the School Board recognized an OPEB expense credit of \$7,203,837 and reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (3,391,100)
Changes in assumptions	-	(13,680,788)
Total	<u>\$ -</u>	<u>\$ (17,071,888)</u>

The net amounts reported as deferred outflows and inflows of resources related to the OPEB liability will be recognized in OPEB expense in the future years as follows:

Year ending		
June 30:		
2026	\$	(13,216,657)
2027		(3,855,231)
	<u>\$</u>	<u>(17,071,888)</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and methods, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method	Individual Entry Age Normal
Valuation date	July 1, 2023
Measurement date	June 30, 2025
Salary increases	3.5%, including inflation
Discount rate	3.93% (beginning of year)
Discount rate	5.20% (end of year)
Discount rate index	Bond Buyer 20-Year General Obligation Index
Mortality rates	Pub-2010, projected forward using SOA scale MP-2021
Healthcare cost trend rates	Pre-Medicare - Select: 7.75%, Ultimate: 4.00% Post-Medicare - Select: 6.75%, Ultimate: 4.00%

The above reference discount rates were determined using 20-year general obligation bond rates.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Changes in Total OPEB Liability.

Balance at June 30, 2024	\$ 157,170,913
Changes for the year:	
Service Cost	5,359,287
Interest	6,259,007
Differences in expected and actual experience	-
Changes in assumptions	(23,131,383)
Benefit payments	<u>(6,535,891)</u>
Net changes	<u>(18,048,980)</u>
Balance at June 30, 2025	<u><u>\$ 139,121,933</u></u>

The short-term portion of the OPEB liability is estimated to be \$6,600,000.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the approximate net OPEB liability of the School Board, as well as what the School Board's approximate net OPEB 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 discount rate:

	1.0% Decrease 4.20%	Current Discount Rate 5.20%	1.0% Increase 6.20%
Total OPEB liability	<u>\$ 158,884,000</u>	<u>\$ 139,121,933</u>	<u>\$ 123,156,000</u>

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

	1.0% Decrease	Current Healthcare Trend Rate 7.75%	1.0% Increase
Total OPEB liability	<u>\$ 124,576,000</u>	<u>\$ 139,121,933</u>	<u>\$ 157,093,000</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans

The School Board is a participating employer in three cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the 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 writing, calling, or downloading the reports as follows:

TRSL	LSERS	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, LA 70804-9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. Baton Rouge, LA 70809-7004 (225) 925-6484 www.lasers.net	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, LA 70804-4213 (225) 925-0185 www.lasersonline.org

Plan Descriptions

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

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

Louisiana State Employees' Retirement System (LASERS) is the administrator of a cost-sharing, defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in R.S. 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in R.S. 11:1141.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Cost-of-Living Adjustments

The pension plans in which the 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 Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

Funding Policy

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. 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 and not considered special funding situations.

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

	TRSL	LSERS	LASERS
Final average salary	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹
Years of service required and/or age eligible for benefits	30 years any age 25 years age 55 20 years age 65 20 years any age ² 5 years age 60 ⁶	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ^{5,6}	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ^{5,6}
Benefit percent per years of service	2% to 2.5% ⁴	2.5% to 3.33% ⁴	2.5% to 3.5% ³

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

² With actuarial reduced benefits

³ Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

⁴ Benefit percent varies depending on when hired

⁵ Five to ten years of creditable service at age 60 depending upon the plan or when hired

⁶ Hired on or after 7/1/15, age eligibility is 5 years at age 62

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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 School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System -		
Regular Plan	21.51%	8.00%
Plan B	21.51%	5.00%
School Employees' Retirement System	25.80%	7.50%- 8.00%
State Employees' Retirement System	34.74%	7.50% - 8.00%

The contributions made to the 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	\$ 18,444,990	\$ 19,941,770	\$ 18,429,866
School Employees' Retirement System	1,711,578	1,659,555	1,569,029
State Employees' Retirement System	38,273	37,393	28,147

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. 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 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 School Board uses this measurement date 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 School Board's proportion of the Net Pension Liability was based on a projection of the 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, 2024	Allocation Rate at June 30, 2024	Increase (Decrease) to June 30, 2023 Allocation Rate
Teachers' Retirement System	\$ 123,902,519	1.4351%	0.0886%
School Employees' Retirement System	8,121,494	1.6014%	-0.0426%
State Employees' Retirement System	196,157	0.0036%	0.0009%
	<u>\$ 132,220,170</u>		

The following schedule lists each pension plan's recognized pension expense including the employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the School Board for the year ended June 30, 2025:

	<u>Pension Expense</u>
Teachers' Retirement System	\$ 15,558,930
School Employees' Retirement System	103,781
State Employees' Retirement System	49,006
	<u>\$ 15,711,717</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

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

Deferred Outflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ 7,032,498	\$ 197,345	\$ -	\$ 7,229,843
Changes of assumptions	3,316,518	-	1,371	3,317,889
Net difference between projected and actual earnings on pension plan investments	9,412,668	-	-	9,412,668
Changes in proportion	6,077,895	-	29,395	6,107,290
Differences between contributions and proportionate share of contributions	101,624	-	1,270	102,894
Employer contributions subsequent to the measurement date	18,444,990	1,711,578	38,273	20,194,841
Total	\$ 44,386,193	\$ 1,908,923	\$ 70,309	\$ 46,365,425

Deferred Inflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ -	\$ -	\$ (868)	\$ (868)
Changes of assumptions	(3,172,527)	(347,063)	-	(3,519,590)
Net difference between projected and actual earnings on pension plan investments	-	(774,830)	(23,388)	(798,218)
Changes in proportion	(401,882)	(177,925)	-	(579,807)
Differences between contributions and proportionate share of contributions	(329,685)	(5,131)	-	(334,816)
Total	\$ (3,904,094)	\$ (1,304,949)	\$ (24,256)	\$ (5,233,299)

The amount reported in the above table totaling \$20,194,841 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2024, will be recognized as a reduction in net pension liability in the year ended June 30, 2026.

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in the School Board's pension expense in future years as follows:

Year	TRSL	LSERS	LASERS	Total
2026	\$ 907,601	\$ (963,008)	\$ 16,604	\$ (38,803)
2027	16,185,530	182,811	6,043	16,374,384
2028	2,768,442	(180,896)	(9,014)	2,578,532
2029	2,175,536	(146,511)	(5,853)	2,023,172
	\$22,037,109	\$ (1,107,604)	\$ 7,780	\$20,937,285

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

**D. Defined Benefit Pension Plans (Continued)
Actuarial Assumptions**

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

	TRSL	LSERS	LASERS
Valuation Date	June 30, 2024	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	2024 - 3 years 2023 - 2 years	2 years
Investment Rate of Return	7.25% net of investment expenses	6.80% net of investment expenses, including inflation.	7.25% net of investment expenses
Inflation Rate	2.4% per annum	2.5% per annum	2.4% per annum
Mortality	Active members – Pub2010T-Below Median (amount weighted) tables, adjusted by 0.965 for males and by 0.942 for females. Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables, adjusted by 1.173 for males and by 1.258 for females. Disability retiree mortality – Pub2010T-Disability (amount weighted) tables, adjusted by 1.043 for males and by 1.092 for females. Contingent survivor mortality - Pub 2010T-Below Median - Contingent Survivor (amount weighted) tables, adjusted by 1.079 for males and by 0.919 for females. These base tables are adjusted from 2014 to 2019 using the MP-2021 generational improvement table, with continued future mortality improvement	Mortality rates based on the Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table.	General active member: PubG-2010 tables adjusted by 1.055 for males and 1.034 for females. General retiree/inactive members: PubG-2010 tables, adjusted by 1.215 for males and 1.277 for females. Mortality assumptions for non-disabled members include improvement projected using the MP-2021 Mortality Improvement Scale, applied on a fully generational basis. Disabled Members: RP-2000 Disabled Retiree Mortality Table, adjusted by 0.936 for males and 1.065 for females, with no projection for improvement.
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a five year (July 1, 2018 - June 30, 2022) experience study of the System's members.	Salary increases were projected based on the 2023 experience study (for the period 2018-2022) of the System's members set at 3.75%.	
Salary Increases	2.41% - 4.85% varies depending on duration of service		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.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. 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:

TRSL	LSERS	LASERS
<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.4% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term geometric nominal expected rates of return is 8.68% for 2024.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2.5%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.44%</p>	<p>The long-term expected rate of return on pension plan investments was determined using a building block 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.</p>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. 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%	4.55%	-	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%	-
Alternatives	-	23.00%	28.00%	-	1.81%	8.19%
Private equity	37.00%	-	-	8.24%	-	-
Other private assets	15.00%	-	-	4.51%	-	-
Risk parity	-	-	-	-	-	-
Real estate	-	12.00%	-	-	0.60%	-
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>			
			Inflation	2.40%	2.50%	2.40%
			Expected Arithmetic Nominal Return	8.68%	8.44%	8.15%

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 valuation dated June 30, 2024.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate used by each of the Retirement Systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Rates	6.250%	7.250%	8.250%
Share of NPL	\$ 179,562,348	\$ 123,902,519	\$ 77,106,939
LSERS			
Rates	5.800%	6.800%	7.800%
Share of NPL	\$ 12,360,933	\$ 8,121,494	\$ 4,487,745
LASERS			
Rates	6.250%	7.250%	8.250%
Share of NPL	\$ 270,897	\$ 196,157	\$ 132,653

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2025, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$745,000 (TRSL) for its participation in the plans.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Payables to the Pension Plan

The Lafourche 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, salaries, and other payables.

The balance due to each for the retirement systems at June 30, 2025 is as follows:

	June 30, 2025
TRSL	\$ 5,233,300
LSERS	312,246
LASERS	9,852
	<u>\$ 5,555,398</u>

Note 5. Appropriation to Charter Schools

In accordance with established charter agreements and state law, the School Board distributed the following amounts to charter schools operating within the jurisdiction of the Lafourche Parish School Board:

Bayou Community Charter School – Type 1	\$ 5,932,608
Virtual Academy of Lafourche – Type 1	<u>6,059,098</u>
	<u>\$11,991,706</u>

These schools operate independently and are required to issue their own audited financial statements under LA R.S. 24:513.

Note 6. Subsequent Event

In September 2025, the School Board issued \$17,000,000 of General Obligation Bonds Series 2025 secured by the District's full faith and credit. The bonds are payable from the annual levy and collection of unlimited ad valorem taxes on all the taxable property within the boundaries of the District sufficient to pay the bonds in principal and interest as they mature.

REQUIRED SUPPLEMENTAL INFORMATION



June 30, 2025

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT
 BENEFITS LIABILITY AND RELATED RATIOS
 FOR THE YEAR ENDED JUNE 30, 2025**

Schedule 1

Financial statement reporting date	Measurement date	Service cost	Interest	Changes of benefit terms	Difference between actual and expected experience	Changes of assumptions or other inputs	Benefit payments	Net change in total OPEB liability	Total OPEB liability - beginning	Total OPEB liability - ending	Covered employee payroll	Total OPEB liability as a percentage of covered employee payroll
6/30/2025	6/30/2025	\$ 5,359,287	\$ 6,259,007	\$ -	\$ -	\$ (23,131,383)	\$ (6,535,891)	\$ (18,048,980)	\$ 157,170,913	\$ 139,121,933	\$ 117,537,000	118.36%
6/30/2024	6/30/2024	5,023,723	6,394,398	-	(20,346,598)	(1,124,889)	(5,881,943)	(15,935,309)	173,106,222	157,170,913	113,562,608	138.40%
6/30/2023	6/30/2023	4,976,683	6,117,741	-	-	(2,613,616)	(6,430,875)	2,049,933	171,056,289	173,106,222	74,490,000	232.39%
6/30/2022	6/30/2022	6,223,686	4,597,267	-	3,826,988	(47,216,718)	(5,975,411)	(38,544,188)	209,600,477	171,056,289	71,970,533	237.68%
6/30/2021	6/30/2021	6,006,664	7,168,464	-	-	1,795,681	(6,201,870)	8,768,939	200,831,538	209,600,477	71,052,000	295.00%
6/30/2020	6/30/2020	4,382,154	8,029,761	-	(1,348,571)	47,350,972	(5,770,102)	52,644,214	148,187,324	200,831,538	75,715,000	265.25%
6/30/2019	6/30/2019	7,521,761	12,265,324	(180,585,058)	-	7,809,119	(9,731,601)	(162,720,455)	310,907,779	148,187,324	75,715,000	195.72%
6/30/2018	6/30/2018	7,241,514	12,392,046	-	-	(15,231,882)	(11,398,982)	(6,997,304)	317,905,083	310,907,779	73,154,206	425.00%

*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.*

LAFOURCHE PARISH SCHOOL BOARD

Schedule 2

THIBODAUX, LOUISIANA

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

FOR THE YEAR ENDED JUNE 30, 2025 (*)

Pension Plan	Year	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana						
	2025	1.4351%	\$ 123,902,519	\$ 82,381,096	150.4016%	76.00%
	2024	1.3466%	121,720,410	73,847,657	164.8264%	74.30%
	2023	1.3419%	128,118,052	70,837,816	180.8611%	72.40%
	2022	1.3538%	72,275,540	67,298,317	107.3958%	71.80%
	2021	1.3403%	149,086,432	65,363,836	228.0870%	65.60%
	2020	1.3580%	134,774,761	63,999,570	210.5870%	68.60%
	2019	1.4320%	140,732,233	66,593,483	211.3303%	68.20%
	2018	1.5826%	162,248,053	71,063,764	228.3133%	65.60%
	2017	1.6788%	197,038,540	74,533,330	264.3630%	59.90%
	2016	1.6910%	181,819,504	73,529,948	247.2727%	62.50%
Louisiana School Employees' Retirement System						
	2025	1.6014%	\$ 8,121,494	\$ 6,020,884	134.8887%	82.06%
	2024	1.6440%	9,945,870	5,629,702	176.6678%	78.48%
	2023	1.7431%	11,591,683	5,631,470	205.8376%	76.31%
	2022	1.8146%	8,625,020	5,582,038	154.5138%	72.70%
	2021	1.8163%	14,593,556	5,440,547	268.2369%	74.10%
	2020	1.8024%	12,618,242	5,243,987	240.6231%	73.50%
	2019	2.0567%	13,741,621	5,933,953	231.5762%	74.40%
	2018	2.0952%	13,407,667	5,997,815	223.5425%	75.00%
	2017	2.1806%	16,449,057	6,190,747	265.7039%	70.10%
	2016	2.1214%	13,452,224	6,019,796	223.4664%	74.50%
Louisiana State Employees' Retirement System						
	2025	0.0036%	\$ 196,157	\$ 87,441	224.3307%	74.60%
	2024	0.0027%	180,993	69,197	261.5619%	68.40%
	2023	0.0028%	212,278	81,906	259.1727%	63.70%
	2022	0.0030%	163,468	79,390	205.9050%	66.00%
	2021	0.0039%	326,112	54,882	594.2058%	58.00%
	2020	0.0012%	88,823	24,381	364.3124%	62.90%
	2019	0.0013%	86,340	24,498	352.4369%	64.30%
	2018	0.0013%	92,490	60,258	153.4900%	62.50%
	2017	0.0076%	596,637	154,930	385.1010%	57.70%
	2016	0.0074%	503,652	151,196	333.1120%	62.70%

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF CONTRIBUTIONS TO EACH RETIREMENT SYSTEM
 FOR THE YEAR ENDED JUNE 30, 2025**

Schedule 3

Pension Plan:	Year	Contractually Required Contribution ¹	Contributions in Relation to Contractually Required Contribution ²	Contribution Deficiency (Excess)	Covered Payroll ³	Contributions as a % of Covered Payroll
Teachers' Retirement System of Louisiana						
	2025	\$ 18,444,990	\$ 18,444,990	\$ -	\$ 85,053,396	21.6864%
	2024	19,941,770	19,941,770	-	82,381,096	24.2067%
	2023	18,429,866	18,429,866	-	73,847,657	24.9566%
	2022	17,851,130	17,851,130	-	70,837,816	25.2000%
	2021	17,366,065	17,366,065	-	67,298,317	25.8046%
	2020	17,000,917	17,000,917	-	65,363,836	26.0097%
	2019	17,087,356	17,087,356	-	63,999,570	26.6992%
	2018	17,713,867	17,713,867	-	66,593,483	26.6000%
	2017	18,123,942	18,123,942	-	71,063,764	25.5038%
	2016	19,604,909	19,604,909	-	74,533,330	26.3035%
Louisiana School Employees' Retirement System						
	2025	\$ 1,711,578	\$ 1,711,578	\$ -	\$ 6,578,353	26.0183%
	2024	1,659,555	1,659,555	-	6,020,884	27.5633%
	2023	1,569,029	1,569,029	-	5,629,702	27.8706%
	2022	1,607,009	1,607,009	-	5,631,470	28.5362%
	2021	1,602,045	1,602,045	-	5,582,038	28.7000%
	2020	1,599,518	1,599,518	-	5,440,547	29.3999%
	2019	1,468,007	1,468,007	-	5,243,987	27.9941%
	2018	1,637,772	1,637,772	-	5,933,953	27.6000%
	2017	1,636,033	1,636,033	-	5,997,815	27.2772%
	2016	1,859,042	1,859,042	-	6,190,747	30.0294%
Louisiana State Employees' Retirement System						
	2025	\$ 38,273	\$ 38,273	\$ -	\$ 109,431	34.9746%
	2024	37,393	37,393	-	87,441	42.7637%
	2023	28,147	28,147	-	69,197	40.6766%
	2022	26,836	26,836	-	81,906	32.7644%
	2021	31,835	31,835	-	79,390	40.0995%
	2020	18,151	18,151	-	54,882	33.0728%
	2019	9,248	9,248	-	24,381	37.9312%
	2018	9,285	9,285	-	24,498	37.9011%
	2017	21,658	21,658	-	60,258	35.9421%
	2016	57,301	57,301	-	154,930	36.9851%

For reference only:

¹ Employer contribution rate multiplied by employer's covered payroll

² Actual employer contributions remitted to Retirement Systems

³ Employer's covered payroll amount for each of the fiscal year ended June 30

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 4

	Original	Final	Actual	Variance With Final Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 10,290,071	\$ 10,290,071	\$ 10,402,229	\$ 112,158
Sales and use tax	20,600,000	20,600,000	22,482,379	1,882,379
Earnings on investments	800,000	800,000	1,590,670	790,670
Rentals, leases, and royalties	354,575	354,575	-	(354,575)
Other local revenues	998,000	998,000	1,669,943	671,943
Total local sources	33,042,646	33,042,646	36,145,221	3,102,575
State sources:				
Unrestricted grants-in-aid	78,597,500	78,597,500	76,989,934	(1,607,566)
Restricted grants-in-aid	3,948,029	3,948,029	4,606,336	658,307
Other revenues	419,077	419,077	417,371	(1,706)
Total state sources	82,964,606	82,964,606	82,013,641	(950,965)
Federal sources:				
Restricted grants-in-aid - direct	190,000	190,000	83,067	(106,933)
Total federal sources	190,000	190,000	83,067	(106,933)
TOTAL REVENUES	116,197,252	116,197,252	118,241,929	2,044,677
EXPENDITURES				
Current:				
Instruction:				
Regular programs	54,884,190	54,884,190	52,641,046	2,243,144
Special education programs	16,851,244	16,851,244	16,322,679	528,565
Other instructional programs	8,039,750	8,039,750	7,794,404	245,346
Support services:				
Pupil support	9,977,521	9,977,521	9,792,085	185,436
Instructional staff support	2,540,149	2,540,149	2,816,644	(276,495)
General administration	1,577,202	1,577,202	1,584,185	(6,983)
School administration	9,826,830	9,826,830	10,037,489	(210,659)
Business services	2,035,489	2,035,489	2,265,392	(229,903)
Operations and maintenance	13,483,796	13,483,796	12,101,591	1,382,205
Pupil transportation services	8,518,377	8,518,377	6,342,930	2,175,447
Central services	4,316,308	4,316,308	4,340,372	(24,064)
Food service operations	15,000	15,000	213,806	(198,806)
Community service programs	12,560	12,560	12,560	-
Facilities	14,877,984	14,877,984	3,254,870	11,623,114
Debt service:				
Principal retirement	-	-	1,430,681	(1,430,681)
Interest and other debt service charges	-	-	73,855	(73,855)
Appropriations to Type I Charter Schools	10,929,233	10,929,233	11,991,706	(1,062,473)
TOTAL EXPENDITURES	157,885,633	157,885,633	143,016,295	14,869,338
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(41,688,381)	(41,688,381)	(24,774,366)	16,914,015
OTHER FINANCING SOURCES (USES)				
Transfers in	34,563,751	34,563,751	34,611,270	47,519
Transfers out	(4,320,000)	(6,820,000)	(7,230,000)	(410,000)
Issuance of leases	-	-	686,498	686,498
Proceeds from sales of capital assets	-	-	32,585	32,585
TOTAL OTHER FINANCING SOURCES (USES)	30,243,751	27,743,751	28,100,353	356,602
NET CHANGE IN FUND BALANCES	(11,444,630)	(13,944,630)	3,325,987	17,270,617
FUND BALANCES, JUNE 30, 2024	78,007,242	78,007,242	78,007,242	-
FUND BALANCES, JUNE 30, 2025	\$ 66,562,612	\$ 64,062,612	\$ 81,333,229	\$ 17,270,617

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 1. Other Postemployment Benefits (OPEB) Schedule

Changes to Benefit Terms: There were no changes to the benefit terms that affected the total OPEB liability for the year ended June 30, 2025. For the year ended June 30, 2019, the School Board implemented a Humana Group Advantage plan for Medicare eligible retirees.

Actuarial Value or Plan Assets: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Changes of Assumptions

Discount Rate: The following discount rate changes were made to the OPEB plan:

<u>Measurement Date</u>	<u>Rate</u>	<u>Change</u>
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%	

Note 2. Pension Plan Schedules

Changes of Benefit Terms:

TRSL:

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 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 or service credit (actuarially reduced).

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

2023 - Act 657 of the 2022 Louisiana Regular Session granted a 2% permanent benefit increase (COLA), effective July 1, 2022, to eligible TRSL retirees, beneficiaries and survivors calculated on the first \$68,396 of their annual benefit.

Mortality Tables:

TRSL:

2023-2024 - Active members – Pub2010T-Below Median Employee (amount weighted) tables, adjusted by 0.965 for males and by 0.942 for females. Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables, adjusted by 1.173 for males and by 1.258 for females.

2018-2023 - 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.

LASERS:

2024 - PubG-2010 Employee tables applied for actives and retirees with MP-2021 for improvement (non disabled).

2019-2023 – RP-2014 Blue collar tables generally applied. White collar female retirees.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 2. Pension Plan Schedules (continued)

Changes of Assumptions

The following discount rate and inflation rate changes were made to the pension plans:

Year (*)	Discount rate:		Inflation rate:	
	Rate	Change	Rate	Change
TRSL				
2024	7.250%	0.000%	2.400%	0.00%
2023	7.250%	0.000%	2.400%	0.10%
2022	7.250%	-0.150%	2.300%	-
2021	7.400%	-0.050%	2.300%	-
2020	7.450%	-0.100%	2.300%	-0.20%
2019	7.550%	-0.100%	2.500%	-
2018	7.650%		2.500%	
LSERS				
2024	6.800%	0.000%	2.500%	0.00%
2023	6.800%	0.000%	2.500%	-
2022	6.800%	-0.100%	2.500%	-
2021	6.900%	-0.100%	2.500%	-
2020	7.000%	0.000%	2.500%	-
2019	7.000%	-0.063%	2.500%	-0.13%
2018	7.063%		2.625%	
LASERS				
2024	7.250%	0.000%	2.400%	0.10%
2023	7.250%	0.000%	2.300%	-
2022	7.250%	-0.150%	2.300%	-
2021	7.400%	-0.150%	2.300%	-
2020	7.550%	-0.050%	2.300%	-0.20%
2019	7.600%	-0.050%	2.500%	-0.25%
2018	7.650%		2.750%	

The following changes to projected salary increases were made to the pension plans:

Salary increases:	
Year (*)	Range
TRSL	
2024	2.41% to 4.85% for various member types
2023	2.41% to 4.85% for various member types
2021- 2022	3.10% to 4.60% for various member types
2019 - 2020	3.30 to 4.80% for various member types
2016-2018	3.50 to 10.0% for various member types
LSERS	
2024	3.75%
2023	3.75%
2019 - 2022	3.25%
2018	3.075% to 5.375%
2017	3.200% to 5.500%
LASERS	
2024	3.00% to 15.30% for various member types
2023	3.00% to 13.80% for various member types
2021- 2022	2.60% to 13.80% for various member types
2020	2.80% to 14.00% for various member types
2018 - 2019	2.80% to 14.30% for various member types
2017	3.00% to 14.50% for various member types

(*) The information is for the measurement date of the liability

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 3. Budgetary Information

At the July 2024 meeting of the School Board, the superintendent submitted a consolidated budget prepared on the modified accrual basis of accounting to the School Board, so they can review it before public inspection. The budget contains the estimate of revenues and proposed expenditures for the General, Special Revenue, and Debt Service funds. The school board was not required and did not prepare annual budgets for the Capital Projects Funds.

A public hearing was conducted at the School Board office to obtain taxpayer comments. After this public hearing, the budget was enacted by the board on August 7, 2024. This process had to be completed by September 15th of the applicable budget year.

According to LA R.S. 39:1301-1315, the legal level of budgetary control for revenues and expenditures exists at the fund level. The same statutes require budget amendments if revenues will be short of estimates or if expenditures will exceed estimates by 5% or more. The superintendent was authorized to make changes within the various budget classifications provided that any reallocation of funds affecting more than five percent (5%) of the projected revenue collections must be approved in advance by action of the School Board. The results were compared monthly, starting in September.

SUPPLEMENTAL INFORMATION



June 30, 2025

**NON-MAJOR GOVERNMENTAL
FUNDS**

BY FUND TYPE

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEETS - BY FUND TYPE
 JUNE 30, 2025**

Schedule 7

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 60,837,511	\$ 13,549,410	\$ 74,386,921
Investments	-	2,820,911	2,820,911
Receivables	5,817,294	-	5,817,294
Interfund receivables - governmental funds	22,123	-	22,123
Inventory, at cost	843,006	-	843,006
TOTAL ASSETS	<u>\$ 67,519,934</u>	<u>\$ 16,370,321</u>	<u>\$ 83,890,255</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Interfund payables - governmental funds	\$ 1,504,829	\$ -	\$ 1,504,829
Accounts payable	504,815	1,249,187	1,754,002
Contracts payable	-	243,005	243,005
Salaries, benefits, and withholdings payable	2,753,576	-	2,753,576
Unearned revenue	694,202	-	694,202
TOTAL LIABILITIES	<u>5,457,422</u>	<u>1,492,192</u>	<u>6,949,614</u>
Fund balances:			
Nonspendable (inventory)	843,006	-	843,006
Restricted for:			
Salaries and benefits	23,585,958	-	23,585,958
Textbooks	2,790,172	-	2,790,172
Technology	7,315,926	-	7,315,926
Maintenance	3,998,698	-	3,998,698
Safety	9,094,206	-	9,094,206
School activities	6,100,666	-	6,100,666
School food service	5,288,364	-	5,288,364
Capital projects	-	14,878,129	14,878,129
Committed for:			
Sixteenth Section	848,151	-	848,151
Medicaid	2,271,005	-	2,271,005
Unassigned	(73,640)	-	(73,640)
TOTAL FUND BALANCES	<u>62,062,512</u>	<u>14,878,129</u>	<u>76,940,641</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 67,519,934</u>	<u>\$ 16,370,321</u>	<u>\$ 83,890,255</u>

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

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BY FUND TYPE
 FOR THE YEAR ENDED JUNE 30, 2025

Schedule 8

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Formerly Non-major Fund Total Non-Major Debt Service	Total Non-Major Governmental Funds
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 17,595,952	\$ -	\$ -	\$ 17,595,952
Sales and use	31,306,476	-	-	31,306,476
Earnings on investments	618,182	2,432,748	-	3,050,930
Rentals, leases, and royalties	77,381	-	-	77,381
Other local revenues	8,202,378	-	-	8,202,378
Food service collections	326,725	-	-	326,725
Total local sources	58,127,094	2,432,748		60,559,842
State sources:				
Unrestricted grants-in-aid	1,446,100	-	-	1,446,100
Restricted grants-in-aid	3,819,809	-	-	3,819,809
Total state sources	5,265,909			5,265,909
Federal sources:				
Restricted grants-in-aid - direct	220,809	-	-	220,809
Restricted grants-in-aid - subgrants	24,254,459	-	-	24,254,459
Revenue for/on-behalf of LEA	633,350	-	-	633,350
Total federal sources	25,108,618			25,108,618
TOTAL REVENUES	88,501,621	2,432,748		90,934,369
EXPENDITURES				
Current:				
Instruction:				
Regular programs	2,945,739	-	-	2,945,739
Special education programs	485,610	-	-	485,610
Other instructional programs	8,219,557	-	-	8,219,557
Support services:				
Pupil support	4,962,185	-	-	4,962,185
Instructional staff support	3,594,907	-	-	3,594,907
General administration	624,945	-	-	624,945
School administration	5,224,761	-	-	5,224,761
Business services	75,745	41,684	-	117,429
Operations and maintenance	6,563,924	42,258	-	6,606,182
Pupil transportation services	406,003	-	-	406,003
Central services	719,604	-	-	719,604
Food service operations	10,700,918	-	-	10,700,918
Facilities	195,902	5,854,604	-	6,050,506
TOTAL EXPENDITURES	44,719,800	5,938,546		50,658,346
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	43,781,821	(3,505,798)		40,276,023
OTHER FINANCING SOURCES (USES)				
Transfers out	(34,611,270)	-	-	(34,611,270)
Proceeds from sales of capital assets	887	-	-	887
TOTAL OTHER FINANCING SOURCES (USES)	(34,610,383)			(34,610,383)
NET CHANGE IN FUND BALANCES	9,171,438	(3,505,798)		5,665,640
FUND BALANCES, JUNE 30, 2024, as previously reported	35,573,666	2,019,869	4,385,460	41,978,995
Change within financial reporting entity (major to nonmajor fund)	17,317,408	16,364,058	-	33,681,466
Change within financial reporting entity (nonmajor to major fund)	-	-	(4,385,460)	(4,385,460)
FUND BALANCES, JUNE 30, 2024, as adjusted	52,891,074	18,383,927		71,275,001
FUND BALANCES, JUNE 30, 2025	\$ 62,062,512	\$ 14,878,129	\$ -	\$ 76,940,641

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The School Board maintains the following special revenue funds:

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the School Board's safety program.

Salary Supplement - is to account for the proceeds from the Salary Supplement ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the support of salaries and benefits of the School Board employees.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Salary Reserve Fund - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for salaries.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the School Board's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which are restricted to improving the School Board's technology.

2023 Sales Tax and Benefit Reserve – is used to account for the proceeds of the .4 percent sales and use tax collection, for the interest accrued on the accumulated balance, and for the related expenditures which are restricted to support of the School Board's salaries and benefits.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population.

School Activities - is used to account for funds generated at the school level and are used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions

SPECIAL REVENUE FUNDS (CONTINUED)

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that was committed for the funding of the preservation or enhancement of the School Board's Section Sixteen properties.

Child Nutrition - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account for revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment.

COVID-19 Education Stabilization - is used to account for Federal awards related to the COVID-19 pandemic. The COVID-19 related Federal programs include the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan (ARP) Act.

Every Student Succeeds Act - is used to account for the E. S. S. A. funds including Title I, Title I Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV. These grants provided funding for the economically and educationally deprived school children in the Parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes.

Individuals with Disabilities Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities.

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2025

	Restricted Local Property Tax Funds				Restricted Local Sales and Use Tax Funds				Other Local Funds	
	Air Conditioning Maintenance	Safety Tax	Salary Supplement	Retirement Supplement	1995 Sales Tax Salary Reserve	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	2023 Sales Tax Salaries and Benefits Reserve	Medicaid	School Activities
ASSETS										
Cash and cash equivalents	\$ 3,996,349	\$ 9,073,779	\$ 1,328,631	\$ 353,332	\$ 15,957,455	\$ 2,680,759	\$ 7,167,289	\$ 3,181,125	\$ 2,469,403	\$ 6,214,884
Receivables	42,003	23,786	42,003	11,233	1,860,017	109,413	218,825	852,162	-	-
Interfund receivables - governmental funds	-	-	-	-	-	-	-	-	-	-
Interfund receivables - internal service funds	-	-	-	-	-	-	-	-	-	-
Interfund receivables - custodial fund	-	-	-	-	-	-	-	-	-	-
Inventory, at cost	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 4,038,352	\$ 9,097,565	\$ 1,370,634	\$ 364,565	\$ 17,817,472	\$ 2,790,172	\$ 7,386,114	\$ 4,033,287	\$ 2,469,403	\$ 6,214,884
LIABILITIES AND FUND BALANCES										
Liabilities:										
Interfund payables - governmental funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,250	\$ -	\$ -	\$ -
Accounts payable	38,684	3,359	-	-	-	-	67,938	-	164	114,218
Contracts payable	-	-	-	-	-	-	-	-	-	-
Salaries, benefits, and withholdings payable	970	-	-	-	-	-	-	-	198,234	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	39,654	3,359	-	-	-	-	70,188	-	198,398	114,218
Fund balances:										
Nonspendable (inventory)	-	-	-	-	-	-	-	-	-	-
Restricted for:										
Salaries and benefits	-	-	1,370,634	364,565	17,817,472	-	-	4,033,287	-	-
Textbooks	-	-	-	-	-	2,790,172	-	-	-	-
Technology	-	-	-	-	-	-	7,315,926	-	-	-
Maintenance	3,998,698	-	-	-	-	-	-	-	-	-
Safety	-	9,094,206	-	-	-	-	-	-	-	-
School activities	-	-	-	-	-	-	-	-	-	6,100,666
School food service	-	-	-	-	-	-	-	-	-	-
Committed for:										
Sixteenth Section	-	-	-	-	-	-	-	-	-	-
Medicaid	-	-	-	-	-	-	-	-	2,271,005	-
Unassigned	-	-	-	-	-	-	-	-	-	-
TOTAL FUND BALANCES	3,998,698	9,094,206	1,370,634	364,565	17,817,472	2,790,172	7,315,926	4,033,287	2,271,005	6,100,666
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,038,352	\$ 9,097,565	\$ 1,370,634	\$ 364,565	\$ 17,817,472	\$ 2,790,172	\$ 7,386,114	\$ 4,033,287	\$ 2,469,403	\$ 6,214,884

(Continued)

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 JUNE 30, 2025

Schedule 9

	Other Local Funds		Grant Funds							Total Non-Major Special Revenue Funds	
	Major Maintenance	Sixteenth Section Land	Child Nutrition	Local Grants	State Grants	Other Direct Federal Grants	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Act		Other Federal Pass Through
ASSETS											
Cash and cash equivalents	\$ -	\$ 847,253	\$ 6,443,711	\$ 117,061	\$ 993,265	\$ -	\$ 13,215	\$ -	\$ -	\$ -	\$ 60,837,511
Receivables	2,257	7,398	-	2,695	122,104	81,364	-	1,582,721	543,633	315,680	5,817,294
Interfund receivables - governmental funds	-	-	-	22,123	-	-	-	-	-	-	22,123
Inventory, at cost	-	-	843,006	-	-	-	-	-	-	-	843,006
TOTAL ASSETS	\$ 2,257	\$ 854,651	\$ 7,286,717	\$ 141,879	\$ 1,115,369	\$ 81,364	\$ 13,215	\$ 1,582,721	\$ 543,633	\$ 315,680	\$ 67,519,934
LIABILITIES AND FUND BALANCES											
Liabilities:											
Interfund payables - governmental funds	\$ 75,897	\$ -	\$ -	\$ -	\$ -	\$ 28,666	\$ -	\$ 918,561	\$ 281,545	\$ 197,910	\$ 1,504,829
Accounts payable	-	6,500	-	32,994	47,674	10,530	13,215	137,832	13,640	18,067	504,815
Contracts payable	-	-	-	-	-	-	-	-	-	-	-
Salaries, benefits, and withholdings payable	-	-	1,155,347	-	482,378	42,168	-	526,328	248,448	99,703	2,753,576
Unearned revenue	-	-	-	108,885	585,317	-	-	-	-	-	694,202
TOTAL LIABILITIES	75,897	6,500	1,155,347	141,879	1,115,369	81,364	13,215	1,582,721	543,633	315,680	5,457,422
Fund balances:											
Nonspendable (inventory)	-	-	843,006	-	-	-	-	-	-	-	843,006
Restricted for:											
Salaries and benefits	-	-	-	-	-	-	-	-	-	-	23,585,958
Textbooks	-	-	-	-	-	-	-	-	-	-	2,790,172
Technology	-	-	-	-	-	-	-	-	-	-	7,315,926
Maintenance	-	-	-	-	-	-	-	-	-	-	3,998,698
Safety	-	-	-	-	-	-	-	-	-	-	9,094,206
School activities	-	-	-	-	-	-	-	-	-	-	6,100,666
School food service	-	-	5,288,364	-	-	-	-	-	-	-	5,288,364
Committed for:											
Sixteenth Section	-	848,151	-	-	-	-	-	-	-	-	848,151
Medicaid	-	-	-	-	-	-	-	-	-	-	2,271,005
Unassigned	(73,640)	-	-	-	-	-	-	-	-	-	(73,640)
TOTAL FUND BALANCES	(73,640)	848,151	6,131,370	-	-	-	-	-	-	-	62,062,512
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,257	\$ 854,651	\$ 7,286,717	\$ 141,879	\$ 1,115,369	\$ 81,364	\$ 13,215	\$ 1,582,721	\$ 543,633	\$ 315,680	\$ 67,519,934

(Concluded)

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 JUNE 30, 2025

Schedule 10

	Air Conditioning Maintenance	Safety Tax	Formerly Major Fund Salary Supplement	Retirement Supplement	Formerly Major Fund Salary Reserve	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	2023 Sales Tax Salaries and Benefits Reserve	Medicaid	School Activities
REVENUES										
Local sources:										
Taxes:										
Ad valorem	\$ 6,281,935	\$ 3,351,968	\$ 6,281,935	\$ 1,680,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-	19,110,022	1,124,119	2,248,238	8,824,097	-	-
Earnings on investments	21,988	59,172	30,932	8,263	165,165	15,461	40,947	33,699	7,854	124,505
Rentals, leases, and royalties	-	-	-	-	-	-	-	-	-	-
Other local revenues	-	-	-	-	-	-	3,285	-	2,050,457	6,070,543
Food service collections	-	-	-	-	-	-	-	-	-	-
Total local sources	6,303,923	3,411,140	6,312,867	1,688,377	19,275,187	1,139,580	2,292,470	8,857,796	2,058,311	6,195,048
State sources:										
Unrestricted grants-in-aid	-	-	-	-	-	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	-	-	-	-	-	-
Total state sources	-	-	-	-	-	-	-	-	-	-
Federal sources:										
Restricted grants-in-aid - direct	-	-	-	-	-	-	-	-	-	-
Restricted grants-in-aid - subgrants	-	-	-	-	-	-	-	-	-	-
Revenue for/on-behalf of LEA	-	-	-	-	-	-	-	-	-	-
Total federal sources	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	6,303,923	3,411,140	6,312,867	1,688,377	19,275,187	1,139,580	2,292,470	8,857,796	2,058,311	6,195,048
EXPENDITURES										
Current:										
Instruction:										
Regular programs	-	-	-	-	-	129,119	-	-	-	284,085
Special education programs	-	-	-	-	-	-	-	-	917	11,355
Other instructional programs	-	-	-	-	-	-	-	-	-	406,905
Support services:										
Pupil support	-	-	-	-	-	-	-	-	1,714,297	229
Instructional staff support	-	-	-	-	-	-	-	-	2,592	-
General administration	206,707	110,078	207,026	55,368	9,863	424	707	2,264	1,167	-
School administration	-	-	-	-	-	-	-	-	-	4,966,478
Business services	26,238	-	-	-	-	-	-	-	-	-
Operations and maintenance	5,175,743	720,720	-	-	-	-	-	-	5,727	159,258
Pupil transportation services	-	-	-	-	-	-	-	-	-	7,235
Central services	-	-	-	-	-	-	653,408	-	378	-
Food service operations	-	-	-	-	-	-	-	-	-	2,203
Facilities acquisition	-	191,291	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	5,408,688	1,022,089	207,026	55,368	9,863	129,543	654,115	2,264	1,725,078	5,837,748
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	895,235	2,389,051	6,105,841	1,633,009	19,265,324	1,010,037	1,638,355	8,855,532	333,233	357,300
OTHER FINANCING SOURCES (USES)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(1,655,389)	(6,010,292)	(1,608,760)	(17,490,175)	(257,100)	(100,000)	(5,895,200)	-	-
Proceeds from sales of capital assets	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(1,655,389)	(6,010,292)	(1,608,760)	(17,490,175)	(257,100)	(100,000)	(5,895,200)	-	-
NET CHANGE IN FUND BALANCES	895,235	733,662	95,549	24,249	1,775,149	752,937	1,538,355	2,960,332	333,233	357,300
FUND BALANCES, JUNE 30, 2024, as previously reported	3,103,463	8,360,544	-	340,316	-	2,037,235	5,777,571	1,072,955	1,937,772	5,743,366
Change within financial reporting entity (major to nonmajor fund)	-	-	1,275,085	-	16,042,323	-	-	-	-	-
FUND BALANCES, JUNE 30, 2024, as adjusted	3,103,463	8,360,544	1,275,085	340,316	16,042,323	2,037,235	5,777,571	1,072,955	1,937,772	5,743,366
FUND BALANCES, JUNE 30, 2025	\$ 3,998,698	\$ 9,094,206	\$ 1,370,634	\$ 364,565	\$ 17,817,472	\$ 2,790,172	\$ 7,315,926	\$ 4,033,287	\$ 2,271,005	\$ 6,100,666

(Continued)

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 JUNE 30, 2025

Schedule 10

	Other Local Funds			Grant Funds							Total Non-Major Special Revenue Funds
	Major Maintenance	Sixteenth Section Land	Child Nutrition	Local Grants	State Grants	Other Direct Federal Grants	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Act	Other Federal Pass Through	
REVENUES											
Local sources:											
Taxes:											
Ad valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,595,952
Sales and use	-	-	-	-	-	-	-	-	-	-	31,306,476
Earnings on investments	-	5,338	104,858	-	-	-	-	-	-	-	618,182
Rentals, leases, and royalties	9,872	67,509	-	-	-	-	-	-	-	-	77,381
Other local revenues	-	-	-	78,093	-	-	-	-	-	-	8,202,378
Food service collections	-	-	326,725	-	-	-	-	-	-	-	326,725
Total local sources	9,872	72,847	431,583	78,093	-	-	-	-	-	-	58,127,094
State sources:											
Unrestricted grants-in-aid	-	-	1,446,100	-	-	-	-	-	-	-	1,446,100
Restricted grants-in-aid	-	-	8,132	-	3,811,677	-	-	-	-	-	3,819,809
Total state sources	-	-	1,454,232	-	3,811,677	-	-	-	-	-	5,265,909
Federal sources:											
Restricted grants-in-aid - direct	-	-	-	-	-	220,809	-	-	-	-	220,809
Restricted grants-in-aid - subgrants	-	-	7,749,439	-	-	-	4,468,049	7,313,619	3,893,933	829,419	24,254,459
Revenue for/on-behalf of LEA	-	-	633,350	-	-	-	-	-	-	-	633,350
Total federal sources	-	-	8,382,789	-	-	220,809	4,468,049	7,313,619	3,893,933	829,419	25,108,618
TOTAL REVENUES	9,872	72,847	10,268,604	78,093	3,811,677	220,809	4,468,049	7,313,619	3,893,933	829,419	88,501,621
EXPENDITURES											
Current:											
Instruction:											
Regular programs	-	-	-	70,089	66,937	56,756	1,855,726	-	339,282	143,745	2,945,739
Special education programs	-	-	-	4,375	-	-	9,564	-	459,399	-	485,610
Other instructional programs	-	-	-	3,129	3,358,628	-	290,830	3,999,099	14,269	146,697	8,219,557
Support services:											
Pupil support	-	-	-	-	123,515	-	470,961	434,496	2,010,217	208,470	4,962,185
Instructional staff support	-	-	-	500	14,042	145,906	139,668	2,435,014	590,052	267,133	3,594,907
General administration	-	26,945	-	-	-	400	3,996	-	-	-	624,945
School administration	-	-	-	-	-	-	258,283	-	-	-	5,224,761
Business services	-	-	-	-	-	-	49,507	-	-	-	75,745
Operations and maintenance	-	-	107,568	-	248,555	365	127,180	4,496	13,477	835	6,563,924
Pupil transportation services	-	-	-	-	-	3,384	132,221	32,218	209,180	21,765	406,003
Central services	-	-	21,066	-	-	-	44,752	-	-	-	719,604
Food service operations	-	-	10,491,194	-	-	-	207,521	-	-	-	10,700,918
Facilities acquisition	-	-	-	-	-	-	4,611	-	-	-	195,902
TOTAL EXPENDITURES	-	26,945	10,619,828	78,093	3,811,677	206,811	3,594,820	6,905,323	3,635,876	788,645	44,719,800
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,872	45,902	(351,224)	-	-	13,998	873,229	408,296	258,057	40,774	43,781,821
OTHER FINANCING SOURCES (USES)											
Transfers out	-	-	-	-	-	(13,998)	(873,229)	(408,296)	(258,057)	(40,774)	(34,611,270)
Proceeds from sales of capital assets	-	-	887	-	-	-	-	-	-	-	887
TOTAL OTHER FINANCING SOURCES (USES)	-	-	887	-	-	(13,998)	(873,229)	(408,296)	(258,057)	(40,774)	(34,610,383)
NET CHANGE IN FUND BALANCES	9,872	45,902	(350,337)	-	-	-	-	-	-	-	9,171,438
FUND BALANCES, JUNE 30, 2024, as previously reported	(83,512)	802,249	6,481,707	-	-	-	-	-	-	-	35,573,666
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-	-	-	-	-	-	-	17,317,408
FUND BALANCES, JUNE 30, 2024, as adjusted	(83,512)	802,249	6,481,707	-	-	-	-	-	-	-	52,891,074
FUND BALANCES, JUNE 30, 2025	\$ (73,640)	\$ 848,151	\$ 6,131,370	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,062,512

(Concluded)

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 AIR CONDITIONING MAINTENANCE FUND
 FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 11

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,201,116	\$ 6,201,116	\$ 6,281,935	\$ 80,819
Earnings on investments	20,000	20,000	21,988	1,988
TOTAL REVENUES	<u>6,221,116</u>	<u>6,221,116</u>	<u>6,303,923</u>	<u>82,807</u>
EXPENDITURES				
Current:				
Support services:				
General administration	210,024	210,024	206,707	3,317
Business services	25,978	25,978	26,238	(260)
Operations and maintenance	5,632,956	5,632,956	5,175,743	457,213
Facilities acquisition and construction	325,000	325,000	-	325,000
TOTAL EXPENDITURES	<u>6,193,958</u>	<u>6,193,958</u>	<u>5,408,688</u>	<u>785,270</u>
NET CHANGE IN FUND BALANCES	27,158	27,158	895,235	868,077
FUND BALANCES, JUNE 30, 2024	3,366,185	3,366,185	3,103,463	(262,722)
FUND BALANCES, JUNE 30, 2025	<u>\$ 3,393,343</u>	<u>\$ 3,393,343</u>	<u>\$ 3,998,698</u>	<u>\$ 605,355</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SAFETY TAX FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 12

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 3,311,677	\$ 3,311,677	\$ 3,351,968	\$ 40,291
Earnings on investments	25,000	25,000	59,172	34,172
TOTAL REVENUES	<u>3,336,677</u>	<u>3,336,677</u>	<u>3,411,140</u>	<u>74,463</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	25,000	25,000	-	25,000
Support services:				
General administration	112,759	112,759	110,078	2,681
Operations and maintenance	872,209	872,209	720,720	151,489
Facilities acquisition and construction	1,995,624	1,995,624	191,291	1,804,333
TOTAL EXPENDITURES	<u>3,005,592</u>	<u>3,005,592</u>	<u>1,022,089</u>	<u>1,983,503</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	331,085	331,085	2,389,051	2,057,966
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,655,839)</u>	<u>(1,655,839)</u>	<u>(1,655,389)</u>	<u>(450)</u>
NET CHANGE IN FUND BALANCES	(1,324,754)	(1,324,754)	733,662	2,058,416
FUND BALANCES, JUNE 30, 2024	4,388,177	4,388,177	8,360,544	3,972,367
FUND BALANCES, JUNE 30, 2025	<u>\$ 3,063,423</u>	<u>\$ 3,063,423</u>	<u>\$ 9,094,206</u>	<u>\$ 6,030,783</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SALARY SUPPLEMENT FUND
 FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 13

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Ad Valorem	\$ 6,201,116	\$ 6,201,116	\$ 6,281,935	\$ 80,819
Earnings on investments	20,000	20,000	30,932	10,932
TOTAL REVENUES	<u>6,221,116</u>	<u>6,221,116</u>	<u>6,312,867</u>	<u>91,751</u>
EXPENDITURES				
Current:				
Support Services:				
General Administration	210,524	210,524	207,026	3,498
Business Services	300	300	-	300
TOTAL EXPENDITURES	<u>210,824</u>	<u>210,824</u>	<u>207,026</u>	<u>3,798</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,010,292	6,010,292	6,105,841	95,549
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(6,010,292)</u>	<u>(6,010,292)</u>	<u>(6,010,292)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	95,549	95,549
FUND BALANCES, JUNE 30, 2024	1,275,084	1,275,085	1,275,085	-
FUND BALANCES, JUNE 30, 2025	<u>\$ 1,275,084</u>	<u>\$ 1,275,085</u>	<u>\$ 1,370,634</u>	<u>\$ 95,549</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 RETIREMENT SUPPLEMENT FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 14

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Ad Valorem	\$ 1,655,839	\$ 1,655,839	\$ 1,680,114	\$ 24,275
Earnings on investments	10,000	10,000	8,263	(1,737)
TOTAL REVENUES	<u>1,665,839</u>	<u>1,665,839</u>	<u>1,688,377</u>	<u>22,538</u>
EXPENDITURES				
Current:				
Support Services:				
General Administration	57,079	57,079	55,368	1,711
TOTAL EXPENDITURES	<u>57,079</u>	<u>57,079</u>	<u>55,368</u>	<u>1,711</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,608,760	1,608,760	1,633,009	24,249
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,608,760)	(1,608,760)	(1,608,760)	-
NET CHANGE IN FUND BALANCES	-	-	24,249	24,249
FUND BALANCES, JUNE 30, 2024	340,316	340,316	340,316	-
FUND BALANCES, JUNE 30, 2025	<u>\$ 340,316</u>	<u>\$ 340,316</u>	<u>\$ 364,565</u>	<u>\$ 24,249</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 1995 SALES TAX SALARY RESERVE FUND
 FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 15

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$17,500,000	\$17,500,000	\$19,110,022	\$ 1,610,022
Earnings on investments	50,000	50,000	165,165	115,165
TOTAL REVENUES	<u>17,550,000</u>	<u>17,550,000</u>	<u>19,275,187</u>	<u>1,725,187</u>
EXPENDITURES				
Current:				
Support services:				
General administration	9,500	9,500	9,863	(363)
Business services	325	325	-	325
TOTAL EXPENDITURES	<u>9,825</u>	<u>9,825</u>	<u>9,863</u>	<u>(38)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	17,540,175	17,540,175	19,265,324	1,725,149
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(17,490,175)</u>	<u>(17,490,175)</u>	<u>(17,490,175)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	50,000	50,000	1,775,149	1,725,149
FUND BALANCES, JUNE 30, 2024	12,063,567	12,063,567	16,042,323	3,978,756
FUND BALANCES, JUNE 30, 2025	<u>\$12,113,567</u>	<u>\$12,113,567</u>	<u>\$17,817,472</u>	<u>\$ 5,703,905</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 1995 SALES TAX TEXTBOOK RESERVE FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 16

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 1,030,000	\$ 1,030,000	\$ 1,124,119	\$ 94,119
Earnings on investments	5,000	5,000	15,461	10,461
TOTAL REVENUES	<u>1,035,000</u>	<u>1,035,000</u>	<u>1,139,580</u>	<u>104,580</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	450,000	450,000	129,119	320,881
Support services:				
General administration	500	500	424	76
TOTAL EXPENDITURES	<u>450,500</u>	<u>450,500</u>	<u>129,543</u>	<u>320,957</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	584,500	584,500	1,010,037	425,537
OTHER FINANCING SOURCES (USES)				
Transfers out	(257,100)	(257,100)	(257,100)	-
NET CHANGE IN FUND BALANCES	327,400	327,400	752,937	425,537
FUND BALANCES, JUNE 30, 2024	1,672,301	1,672,301	2,037,235	364,934
FUND BALANCES, JUNE 30, 2025	<u>\$ 1,999,701</u>	<u>\$ 1,999,701</u>	<u>\$ 2,790,172</u>	<u>\$ 790,471</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 1995 SALES TAX TECHNOLOGY RESERVE FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 17

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 2,055,000	\$ 2,055,000	\$ 2,248,238	\$ 193,238
Earnings on investments	12,500	12,500	40,947	28,447
TOTAL REVENUES	<u>2,067,500</u>	<u>2,067,500</u>	<u>2,289,185</u>	<u>221,685</u>
EXPENDITURES				
Current:				
Support services:				
General administration	750	750	707	43
Central services	1,444,955	1,444,955	653,408	791,547
TOTAL EXPENDITURES	<u>1,445,705</u>	<u>1,445,705</u>	<u>654,115</u>	<u>791,590</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	621,795	621,795	1,635,070	1,013,275
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	521,795	521,795	1,535,070	1,013,275
FUND BALANCES, JUNE 30, 2024	4,519,262	4,519,262	5,777,571	1,258,309
FUND BALANCES, JUNE 30, 2025	<u>\$ 5,041,057</u>	<u>\$ 5,041,057</u>	<u>\$ 7,312,641</u>	<u>\$ 2,271,584</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 2023 SALES TAX SALARIES AND BENEFITS RESERVE FUND
 FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 18

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 5,900,000	\$ 8,400,000	\$ 8,824,097	\$ 424,097
Earnings on investments	10,500	30,500	33,699	3,199
TOTAL REVENUES	<u>5,910,500</u>	<u>8,430,500</u>	<u>8,857,796</u>	<u>427,296</u>
EXPENDITURES				
Current:				
Support services:				
General administration	4,500	2,775	2,264	511
Business services	300	300	-	300
TOTAL EXPENDITURES	<u>4,800</u>	<u>3,075</u>	<u>2,264</u>	<u>811</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,905,700	8,427,425	8,855,532	428,107
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(5,895,200)</u>	<u>(5,246,000)</u>	<u>(5,895,200)</u>	<u>649,200</u>
NET CHANGE IN FUND BALANCES	10,500	3,181,425	2,960,332	(221,093)
FUND BALANCES, JUNE 30, 2024	925	1,072,955	1,072,955	-
FUND BALANCES, JUNE 30, 2025	<u>\$ 11,425</u>	<u>\$ 4,254,380</u>	<u>\$ 4,033,287</u>	<u>\$ (221,093)</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 MEDICAID FUND
 FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 19

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ 7,854	\$ 7,854
Other local revenues	1,328,000	1,328,000	2,050,457	722,457
TOTAL REVENUES	<u>1,328,000</u>	<u>1,328,000</u>	<u>2,058,311</u>	<u>730,311</u>
EXPENDITURES				
Current:				
Instruction:				
Special education programs	2,000	2,000	917	1,083
Support services:				
Pupil support	1,646,648	1,646,648	1,714,297	(67,649)
Instructional staff support	3,455	3,455	2,592	863
General administration	1,000	1,000	1,167	(167)
Operations and maintenace	400	400	5,727	(5,327)
Central services	320	320	378	(58)
TOTAL EXPENDITURES	<u>1,653,823</u>	<u>1,653,823</u>	<u>1,725,078</u>	<u>(71,255)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(325,823)	(325,823)	333,233	659,056
OTHER FINANCING SOURCES (USES)				
Transfers in	320,000	320,000	-	320,000
NET CHANGE IN FUND BALANCES	(5,823)	(5,823)	333,233	339,056
FUND BALANCES, JUNE 30, 2024	849,252	849,252	1,937,772	1,088,520
FUND BALANCES, JUNE 30, 2025	<u>\$ 843,429</u>	<u>\$ 843,429</u>	<u>\$ 2,271,005</u>	<u>\$ 1,427,576</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SCHOOL ACTIVITIES FUNDS
 FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 20

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ 124,505	\$ 124,505
Other local revenues	-	-	6,070,543	6,070,543
TOTAL REVENUES	-	-	6,195,048	6,195,048
EXPENDITURES				
Current:				
Instruction:				
Regular programs			284,085	(284,085)
Special education programs			11,355	(11,355)
Other instructional programs	-	-	406,905	(406,905)
Support services:				
Pupil support	-	-	229	(229)
School administration	-	-	4,966,478	(4,966,478)
Operations and maintenace	-	-	159,258	(159,258)
Pupil transportation services	-	-	7,235	(7,235)
Food service operations	-	-	2,203	(2,203)
TOTAL EXPENDITURES	-	-	5,837,748	(5,837,748)
NET CHANGE IN FUND BALANCES	-	-	357,300	357,300
FUND BALANCES, JUNE 30, 2024	-	-	5,743,366	5,743,366
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,100,666</u>	<u>\$ 6,100,666</u>

The School Board is not required by law to adopt a budget for student activities funds.

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 MAJOR MAINTENANCE FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 21

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Rentals, leases, and royalties	22,000	7,467	9,872	2,405
TOTAL REVENUES	<u>22,000</u>	<u>7,467</u>	<u>9,872</u>	<u>2,405</u>
EXPENDITURES				
Current:				
Support services:				
General administration	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	22,000	7,467	9,872	2,405
FUND BALANCES, JUNE 30, 2024	(92,209)	(92,209)	(83,512)	8,697
FUND BALANCES, JUNE 30, 2025	<u>\$ (70,209)</u>	<u>\$ (84,742)</u>	<u>\$ (73,640)</u>	<u>\$ 11,102</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SIXTEENTH SECTION LAND FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 22

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ 3,500	\$ 3,500	\$ 5,338	\$ 1,838
Rentals, leases, and royalties	50,000	50,000	67,509	17,509
TOTAL REVENUES	<u>53,500</u>	<u>53,500</u>	<u>72,847</u>	<u>19,347</u>
EXPENDITURES				
Current:				
Support services:				
General administration	28,000	28,000	26,945	1,055
Operations and maintenance	4,000	4,000	-	4,000
TOTAL EXPENDITURES	<u>32,000</u>	<u>32,000</u>	<u>26,945</u>	<u>5,055</u>
NET CHANGE IN FUND BALANCES	21,500	21,500	45,902	24,402
FUND BALANCES, JUNE 30, 2024	789,702	789,702	802,249	12,547
FUND BALANCES, JUNE 30, 2025	<u>\$ 811,202</u>	<u>\$ 811,202</u>	<u>\$ 848,151</u>	<u>\$ 36,949</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 CHILD NUTRITION FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 23

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings and investments	\$ 64,700	\$ 64,700	\$ 104,858	\$ 40,158
Food service collections	415,000	415,000	326,725	(88,275)
State sources:				
Unrestricted grants-in-aid	1,456,100	1,456,100	1,446,100	(10,000)
Restricted grants-in-aid	-	-	8,132	8,132
Federal sources:				
Unrestricted grants-in-aid	7,860,000	7,860,000	7,749,439	(110,561)
Revenue for/on-behalf of LEA	625,000	625,000	633,350	8,350
TOTAL REVENUES	<u>10,420,800</u>	<u>10,420,800</u>	<u>10,268,604</u>	<u>(152,196)</u>
EXPENDITURES				
Current:				
Support services:				
Operations and maintenance	104,815	104,815	107,568	(2,753)
Central services	21,070	21,070	21,066	4
Food service operations	11,812,068	11,812,068	10,491,194	1,320,874
TOTAL EXPENDITURES	<u>11,937,953</u>	<u>11,937,953</u>	<u>10,619,828</u>	<u>1,318,125</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,517,153)	(1,517,153)	(351,224)	1,165,929
OTHER FINANCING SOURCES (USES)				
Proceeds from sales of capital assets	-	-	887	887
NET CHANGE IN FUND BALANCES	(1,517,153)	(1,517,153)	(350,337)	1,166,816
FUND BALANCES, JUNE 30, 2024	5,552,412	5,552,412	6,481,707	929,295
FUND BALANCES, JUNE 30, 2025	<u>\$ 4,035,259</u>	<u>\$4,035,259</u>	<u>\$ 6,131,370</u>	<u>\$ 2,096,111</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 LOCAL GRANTS FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 24

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local Sources:				
Other local revenues	\$ 100,000	\$ 100,000	\$ 78,093	\$ (21,907)
TOTAL REVENUES	<u>100,000</u>	<u>100,000</u>	<u>78,093</u>	<u>(21,907)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	100,000	100,000	70,089	29,911
Special Education programs	-	-	4,375	(4,375)
Other instructional programs	-	-	3,129	(3,129)
Support services:				
Instructional staff support	-	-	500	(500)
Operations and maintenance	-	-	-	-
TOTAL EXPENDITURES	<u>100,000</u>	<u>100,000</u>	<u>78,093</u>	<u>21,907</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2024	-	-	-	-
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 STATE GRANTS FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 25

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
State sources:				
Restricted grants-in-aid	\$ 2,767,926	\$ 2,767,926	\$ 3,811,677	\$ 1,043,751
TOTAL REVENUES	<u>2,767,926</u>	<u>2,767,926</u>	<u>3,811,677</u>	<u>1,043,751</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	41,444	41,444	66,937	(25,493)
Other instructional programs	2,491,591	2,491,591	3,358,628	(867,037)
Support services:				
Pupil support	156,368	156,368	123,515	32,853
Instructional staff support	78,523	78,523	14,042	64,481
Operations and maintenance	-	-	248,555	(248,555)
TOTAL EXPENDITURES	<u>2,767,926</u>	<u>2,767,926</u>	<u>3,811,677</u>	<u>(1,043,751)</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2024	-	-	-	-
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 OTHER FEDERAL GRANTS DIRECT FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 26

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid	\$ 212,200	\$ 212,200	\$ 220,809	\$ 8,609
TOTAL REVENUES	<u>212,200</u>	<u>212,200</u>	<u>220,809</u>	<u>8,609</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	63,369	63,369	56,756	6,613
Support services:				
Instructional staff support	133,076	133,076	145,906	(12,830)
General administration	-	-	400	(400)
Operations and maintenance	1,000	1,000	365	635
Pupil transportation services	-	-	3,384	(3,384)
TOTAL EXPENDITURES	<u>197,445</u>	<u>197,445</u>	<u>206,811</u>	<u>(9,366)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	14,755	14,755	13,998	(757)
OTHER FINANCING SOURCES (USES)				
Transfers out	(14,755)	(14,755)	(13,998)	(757)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2024	-	-	-	-
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 COVID-19 EDUCATION STABILIZATION FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 27

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 5,621,131	\$ 5,621,131	\$ 4,468,049	\$ (1,153,082)
TOTAL REVENUES	<u>5,621,131</u>	<u>5,621,131</u>	<u>4,468,049</u>	<u>(1,153,082)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,542,923	4,542,923	1,855,726	2,687,197
Special education programs	18,740	18,740	9,564	9,176
Other instructional programs	-	-	290,830	(290,830)
Support services:				
Pupil support	38,000	38,000	470,961	(432,961)
Instructional staff support	180,700	180,700	139,668	41,032
General administration	-	-	3,996	(3,996)
School administration	-	-	258,283	(258,283)
Business services	-	-	49,507	(49,507)
Operations and maintenance	-	-	127,180	(127,180)
Pupil transportation services	-	-	132,221	(132,221)
Central services	-	-	44,752	(44,752)
Food service operations	-	-	207,521	(207,521)
Facilities acquisition and construction	-	-	4,611	(4,611)
TOTAL EXPENDITURES	<u>4,780,363</u>	<u>4,780,363</u>	<u>3,594,820</u>	<u>1,185,543</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	840,768	840,768	873,229	32,461
OTHER FINANCING SOURCES (USES)				
Transfers out	(840,768)	(840,768)	(873,229)	32,461
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2024	-	-	-	-
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 EVERY STUDENT SUCCEEDS ACT FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 28

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal Sources:				
Restricted grants-in-aid - subgrants	\$ 4,731,662	\$ 4,731,662	\$ 7,313,619	\$ 2,581,957
TOTAL REVENUES	<u>4,731,662</u>	<u>4,731,662</u>	<u>7,313,619</u>	<u>2,581,957</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	2,530,739	2,530,739	3,999,099	(1,468,360)
Support services:				
Pupil support	190,305	190,305	434,496	(244,191)
Instructional staff support	1,656,710	1,656,710	2,435,014	(778,304)
Operations and maintenance	13,357	13,357	4,496	8,861
Pupil transportation services	11,453	11,453	32,218	(20,765)
TOTAL EXPENDITURES	<u>4,402,564</u>	<u>4,402,564</u>	<u>6,905,323</u>	<u>(2,502,759)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	329,098	329,098	408,296	79,198
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(329,098)</u>	<u>(329,098)</u>	<u>(408,296)</u>	<u>79,198</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2024	-	-	-	-
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 INDIVIDUALS WITH DISABILITIES EDUCATION ACT FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 29

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 3,207,588	\$ 3,207,588	\$ 3,893,933	\$ 686,345
TOTAL REVENUES	<u>3,207,588</u>	<u>3,207,588</u>	<u>3,893,933</u>	<u>686,345</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	339,282	(339,282)
Special education programs	540,487	540,487	459,399	81,088
Other instructional programs	-	-	14,269	(14,269)
Support Services:				
Pupil support	1,860,549	1,860,549	2,010,217	(149,668)
Instructional staff support	558,018	558,018	590,052	(32,034)
Operations and maintenance	15,000	15,000	13,477	1,523
Pupil transportation services	10,492	10,492	209,180	(198,688)
TOTAL EXPENDITURES	<u>2,984,546</u>	<u>2,984,546</u>	<u>3,635,876</u>	<u>(651,330)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	223,042	223,042	258,057	35,015
OTHER FINANCING SOURCES (USES)				
Transfers out	(223,042)	(223,042)	(258,057)	(35,015)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2024	-	-	-	-
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 OTHER FEDERAL PASS THROUGH FUND
 FISCAL YEAR ENDED JUNE 30, 2025

Schedule 30

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 795,889	\$ 795,889	\$ 829,419	\$ 33,530
TOTAL REVENUES	<u>795,889</u>	<u>795,889</u>	<u>829,419</u>	<u>33,530</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	143,745	(143,745)
Other instructional programs	366,548	366,548	146,697	219,851
Support Services:				
Pupil support	110,493	110,493	208,470	(97,977)
Instructional staff support	260,265	260,265	267,133	(6,868)
Operations and maintenance	-	-	835	(835)
Pupil transportation services	19,584	19,584	21,765	(2,181)
TOTAL EXPENDITURES	<u>756,890</u>	<u>756,890</u>	<u>788,645</u>	<u>(31,755)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	38,999	38,999	40,774	1,775
OTHER FINANCING SOURCES (USES)				
Transfers out	(38,999)	(38,999)	(40,774)	(1,775)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2024	-	-	-	-
FUND BALANCES, JUNE 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET TO ACTUAL
 DEBT SERVICE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Schedule 31

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance With Final Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 10,017,824	\$ 10,017,824	\$ 10,014,489	\$ (3,335)
Earnings on investments	125,000	125,000	451,619	326,619
Total local sources	<u>10,142,824</u>	<u>10,142,824</u>	<u>10,466,108</u>	<u>323,284</u>
TOTAL REVENUES	<u>10,142,824</u>	<u>10,142,824</u>	<u>10,466,108</u>	<u>323,284</u>
EXPENDITURES				
Current:				
Support services:				
General administration	332,021	332,021	331,520	501
Business services	13,500	13,500	9,205	4,295
Debt service:				
Principal retirement	8,085,000	8,085,000	8,085,000	-
Interest and other debt service charges	<u>3,215,918</u>	<u>3,215,918</u>	<u>3,213,569</u>	<u>2,349</u>
TOTAL EXPENDITURES	<u>11,646,439</u>	<u>11,646,439</u>	<u>11,639,294</u>	<u>7,145</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,503,615)</u>	<u>(1,503,615)</u>	<u>(1,173,186)</u>	<u>330,429</u>
NET CHANGE IN FUND BALANCES	(1,503,615)	(1,503,615)	(1,173,186)	330,429
FUND BALANCES, JUNE 30, 2024	5,223,988	5,223,988	4,385,460	(838,528)
FUND BALANCES, JUNE 30, 2025	<u>\$ 3,720,373</u>	<u>\$ 3,720,373</u>	<u>\$ 3,212,274</u>	<u>\$ (508,099)</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Capital Projects Funds Descriptions

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School Board maintains the following capital projects funds:

2017 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

2021 Construction Fund - is used to account for the financial resources received through the 2021 bond issuance, the proceeds of which are restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR CAPITAL PROJECTS FUND
 COMBINING BALANCE SHEET
 JUNE 30, 2025

Schedule 32

	Construction Funds		Total Non-Major Capital Projects Funds
	2017 Construction	2021 Construction	
ASSETS			
Cash and cash equivalents	\$ 2,017,229	\$ 11,532,181	\$ 13,549,410
Investments	-	2,820,911	2,820,911
Receivables	-	-	-
Interfund receivables - governmental funds	-	-	-
TOTAL ASSETS	<u>2,017,229</u>	<u>14,353,092</u>	<u>16,370,321</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Interfund payables - governmental funds	-	-	-
Accounts payable	15,335	1,233,852	1,249,187
Contracts payable	-	243,005	243,005
TOTAL LIABILITIES	<u>15,335</u>	<u>1,476,857</u>	<u>1,492,192</u>
Fund balances:			
Restricted for capital projects	2,001,894	12,876,235	14,878,129
Unassigned	-	-	-
TOTAL FUND BALANCES	<u>2,001,894</u>	<u>12,876,235</u>	<u>14,878,129</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,017,229</u>	<u>\$ 14,353,092</u>	<u>\$ 16,370,321</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2025

Schedule 33

	Construction Funds		Total Non-Major Capital Projects Funds
	2017 Construction	<i>Formerly Major Fund</i> 2021 Construction	
REVENUES			
Local sources:			
Earnings on investments	\$ 205,468	\$ 2,227,280	\$ 2,432,748
TOTAL REVENUES	<u>205,468</u>	<u>2,227,280</u>	<u>2,432,748</u>
EXPENDITURES			
Current:			
Support services:			
Business services	240	41,444	41,684
Plant services	-	42,258	42,258
Facilities	223,203	5,631,401	5,854,604
TOTAL EXPENDITURES	<u>223,443</u>	<u>5,715,103</u>	<u>5,938,546</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(17,975)	(3,487,823)	(3,505,798)
NET CHANGE IN FUND BALANCES	(17,975)	(3,487,823)	(3,505,798)
FUND BALANCES, JUNE 30, 2024, as previously reported	2,019,869	-	2,019,869
Change within financial reporting entity (major to nonmajor fund)	-	16,364,058	16,364,058
FUND BALANCES, JUNE 30, 2024, as adjusted	<u>2,019,869</u>	<u>16,364,058</u>	<u>18,383,927</u>
FUND BALANCES, JUNE 30, 2025	<u>\$ 2,001,894</u>	<u>\$ 12,876,235</u>	<u>\$ 14,878,129</u>

INTERNAL SERVICE FUNDS

Internal service funds account for the cost of general liability, auto/fleet, workers compensation, and group health insurance services provided to other departments on a cost-reimbursement basis.

Group Health Insurance Fund – is used to account for various risks of loss related to providing medical payments as required by the group health insurance program. Under this program, the Group Health Insurance Fund assumes \$300,000 for each claim and the School Board has purchased commercial insurance for claims in excess of the exposure assumed by the Group Health Insurance Fund. Also, the School Board has retained a third-party administrator to supervise, evaluate and administer claims, and provide a preferred provider network.

Loss Control Fund – is used to account for various risks of loss related to personal injury to students and other individuals (not employees). Premium revenues are collected from the general fund as determined through the budgeting process.

Worker's Compensation Fund – is used to account for various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. Premium revenues are collected from all funds with budgeted employee positions based on management's estimates of the amounts needed to pay prior and current year claims.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF NET POSITION
 JUNE 30, 2025**

Statement 34

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
<u>ASSETS</u>				
Current:				
Cash and cash equivalents	\$ -	\$ -	\$ 1,069,836	\$ 1,069,836
Cash with fiscal agent	-	12,400	145,000	157,400
Receivables	92,829	176,379	-	269,208
Interfund receivable - governmental fund	2,625,000	605,000	-	3,230,000
Prepaid insurance	-	2,112,367	-	2,112,367
TOTAL ASSETS	\$ 2,717,829	\$ 2,906,146	\$ 1,214,836	\$ 6,838,811
<u>LIABILITIES</u>				
Current:				
Accounts payable	\$ 40,971	\$ -	\$ 3,406	\$ 44,377
Interfund payable - governmental fund	808,508	2,428,814	-	3,237,322
TOTAL CURRENT LIABILITIES	849,479	2,428,814	3,406	3,281,699
Long-term:				
Estimated liability for outstanding self funded claims	1,923,776	273,728	891,066	3,088,570
TOTAL LONG-TERM LIABILITIES	1,923,776	273,728	891,066	3,088,570
TOTAL LIABILITIES	2,773,255	2,702,542	894,472	6,370,269
<u>NET POSITION</u>				
Unrestricted:				
Group health insurance	(55,426)	-	-	(55,426)
Property and general liability losses	-	203,604	-	203,604
Workers' compensation	-	-	320,364	320,364
TOTAL NET POSITION	(55,426)	203,604	320,364	468,542
TOTAL LIABILITIES AND NET POSITION	\$ 2,717,829	\$ 2,906,146	\$ 1,214,836	\$ 6,838,811

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2025**

Statement 35

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Operating Revenues				
Interfund insurance billing premiums	\$ 18,961,011	\$ 2,891,661	\$ 1,335,361	\$ 23,188,033
Rebates and subsidies	2,098,056	-	-	2,098,056
Insurance proceeds from loss	2,326,302	27,446	-	2,353,748
Total operating revenues	<u>23,385,369</u>	<u>2,919,107</u>	<u>1,335,361</u>	<u>27,639,837</u>
Operating Expenses				
Claims expense	25,748,817	532,866	675,647	26,957,330
Reinsurance premiums	3,761,118	3,425,019	346,067	7,532,204
Total operating expenses	<u>29,509,935</u>	<u>3,957,885</u>	<u>1,021,714</u>	<u>34,489,534</u>
Operating income/(loss)	(6,124,566)	(1,038,778)	313,647	(6,849,697)
Non-operating Income				
Earnings on investments	52,777	-	6,516	59,293
Total non-operating income	<u>52,777</u>	<u>-</u>	<u>6,516</u>	<u>59,293</u>
Income (loss) before transfers	(6,071,789)	(1,038,778)	320,163	(6,790,404)
Transfers from other funds				
Transfers in - governmental fund	6,625,000	605,000	-	7,230,000
Total transfers from other funds	<u>6,625,000</u>	<u>605,000</u>	<u>-</u>	<u>7,230,000</u>
Change in net position	553,211	(433,778)	320,163	439,596
Total net position - June 30, 2024	(608,637)	637,382	201	28,946
Total net position - June 30, 2025	<u>\$ (55,426)</u>	<u>\$ 203,604</u>	<u>\$ 320,364</u>	<u>\$ 468,542</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2025

Statement 36

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash premiums received	\$ 21,277,783	\$ 3,225,224	\$ 1,335,361	\$ 25,838,368
Cash rebates and subsidies received	2,098,056	-	-	2,098,056
Cash insurance proceeds from loss	2,326,302	27,446	-	2,353,748
Cash paid in claims and benefits	(25,692,563)	(733,092)	(961,334)	(27,386,989)
Cash paid for expenses	(3,756,862)	(3,426,190)	(346,241)	(7,529,293)
Cash received from other sources	-	-	-	-
Net cash provided by (used in) operating activities	<u>(3,747,284)</u>	<u>(906,612)</u>	<u>27,786</u>	<u>(4,626,110)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from other funds	3,694,507	906,612	79,000	4,680,119
Net cash provided by noncapital financing activities	<u>3,694,507</u>	<u>906,612</u>	<u>79,000</u>	<u>4,680,119</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Earnings on investments	52,777	-	6,516	59,293
Net cash provided by investing activities	<u>52,777</u>	<u>-</u>	<u>6,516</u>	<u>59,293</u>
Net change in cash and cash equivalents	-	-	113,302	113,302
Cash and cash equivalents - June 30, 2024	-	12,400	1,101,534	1,113,934
Cash and cash equivalents - June 30, 2025	<u>\$ -</u>	<u>\$ 12,400</u>	<u>\$ 1,214,836</u>	<u>\$ 1,227,236</u>
RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating net income/(loss)	\$ (6,124,566)	\$ (1,038,778)	\$ 313,647	\$ (6,849,697)
Adjustments to reconcile operating net income/(loss) to net cash provided by (used in) operating activities:				
Changes in:				
Receivables	2,316,772	(157,842)	-	2,158,930
Prepays	-	491,405	-	491,405
Accounts payable	4,256	(1,171)	(174)	2,911
Claims payable	56,254	(200,226)	(285,687)	(429,659)
Net cash provided by (used in) operating activities	<u>\$ (3,747,284)</u>	<u>\$ (906,612)</u>	<u>\$ 27,786</u>	<u>\$ (4,626,110)</u>
Reported in Statement G as:				
Cash and cash equivalents	\$ -	\$ -	\$ 1,069,836	\$ 1,069,836
Cash with Fiscal Agent	-	12,400	145,000	157,400
Total cash and cash equivalents	<u>\$ -</u>	<u>\$ 12,400</u>	<u>\$ 1,214,836</u>	<u>\$ 1,227,236</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
 FOR THE YEAR ENDED JUNE 30, 2025**

Schedule 37

Name	District	Compensation
Myron Wright	1	\$ 9,600
Dr. Dennis Guillot ³	2	9,600
Christine "Tina" Babin	3	9,600
Marian Fertitta ²	4	10,200
C. Joey Duplantis, III	5	9,600
Valerie Bourgeois ¹	6	10,200
Henry Lafont	7	9,600
Leslie Wells	8	9,600
BuffyLynn Charpentier	9	9,600
Total		\$ 87,600

¹ President through December 31, 2024

² Vice President through December 31, 2024; President January 1, 2025, through June 30, 2025

³ Vice President January 1, 2025, through June 30, 2025

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF COMPENSATION, BENEFITS, AND
 OTHER PAYMENTS TO AGENCY HEAD
 FOR THE YEAR ENDED JUNE 30, 2025**

Schedule 38

Agency Head/Title: Jarod W. Martin, Superintendent

Purpose:	
Salary	\$ 200,850
Benefits - insurance	9,600
Benefits - Medicare	3,460
Benefits - life insurance	97
Benefits - workers' compensation	1,426
Benefits - retirement	70,514
Car allowance	10,800
Professional organization membership dues	2,517
Travel, meals, registration fees, and lodging	7,815
Continuing professional education	3,000
Total	<u><u>\$ 310,079</u></u>

This schedule was prepared in compliance with Act 706 of the 2014 Session of the Louisiana Legislature.

The amounts reported for insurance and retirement benefits include the amounts which are designated as the "employee portion" but which are actually paid by the District.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF SALES TAX COLLECTIONS, DISTRIBUTIONS, AND
 COSTS OF COLLECTION
 FOR THE YEAR ENDED JUNE 30, 2025**

Schedule 39

Collections

Sales and use tax	\$ 114,733,100
All other taxes	741,824
Interest	761,144
Penalties	393,653
Fees	40,380
Total collections received	<u>116,670,101</u>

Less: collections received and held in escrow 3,627

Total collections available for disbursement 116,666,474

Amounts disbursed to each local taxing authority (net of collection costs)

School Board (2%)	44,848,165
Law Enforcement District 1 (1%)	13,149,285
Lafourche Parish Government - Solid Waste	4,676,230
Town of Golden Meadow (1%)	1,288,230
City of Thibodaux (2.5%)	18,828,267
Town of Lockport (1%)	451,116
Town of Lockport (0.3%)	135,335
Town of Lockport (0.7%)	315,782
Lafourche Parish Government - Road District Consolidated A (1%)	251,803
Lafourche Parish Government - Road District 2 (0.5%)	140,645
South Lafourche Levee District (1%)	6,669,318
Law Enforcement District (0.2%)	4,478,137
North Lafourche Levee District (0.25%)	3,925,675
Lafourche Parish Government - Road Tax (0.5%)	6,960,056
School Board (0.4%)	8,738,661
Lafourche Parish Tourist Commission (4%)	746,541
Total amounts disbursed to local taxing authorities	<u>115,603,246</u>

Total amount retained by Collector 1,063,228

Amounts disbursed for costs of collection

Collector employee salaries	418,995
Collector employee benefits	127,637
Contracted collector services	139,546
All other costs of collection	117,158
Total amounts disbursed for costs of collection	<u>803,336</u>

Balance in excess (deficiency) of costs of collection \$ 259,892

Collection fee revenue returned to agencies in August 2025 \$ (491,041)

STATISTICAL SECTION



June 30, 2025

**LAFOURCHE PARISH SCHOOL BOARD
STATISTICAL SECTION
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Lafourche Parish School Board
 Net Position by Component
 Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Governmental Activities										
Net Investment in Capital Assets	\$ 70,752,030	\$ 72,046,353	\$ 79,454,257	\$ 66,287,656	\$ 82,710,958	\$ 80,471,047	\$ 91,173,150	\$ 87,810,273	\$ 90,682,423	\$ 76,888,574
Restricted for:										
Salaries	1,278,488	111,034	179,740	1,272,446	2,241,808	5,594,274	9,829,874	13,656,967	19,189,680	23,898,477
Textbooks	863,808	540,557	845,855	672,420	311,663	227,048	644,654	1,351,011	2,037,235	2,790,172
Technology	44,334	(66,140)	165,967	524,087	937,927	1,600,340	2,756,867	4,164,175	5,777,571	7,315,926
Maintenance	351,723	52,165	580,462	2,140,814	2,640,197	3,209,512	1,863,413	2,543,588	3,103,463	3,998,698
Safety	2,597,236	3,130,145	3,485,127	4,082,123	4,949,864	5,321,515	6,091,312	6,842,504	8,360,544	9,094,206
School Activities	-	-	-	-	-	5,251,898	5,855,644	6,257,273	5,743,366	6,100,666
School Food Service	1,193,058	1,213,771	1,182,618	1,409,569	1,126,572	891,074	3,413,936	5,618,877	6,481,707	6,131,370
Debt Service	18,322,337	15,048,983	13,028,985	11,962,981	11,645,089	11,377,514	7,751,861	3,956,166	2,537,965	1,526,901
Capital Projects	4,214,157	5,427,339	960,575	13,632,061	9,798,122	-	-	-	-	-
Unrestricted	<u>(262,630,682)</u>	<u>(289,072,529)</u>	<u>(498,872,203)</u>	<u>(301,966,328)</u>	<u>(309,911,940)</u>	<u>(313,542,812)</u>	<u>(258,054,470)</u>	<u>(202,192,169)</u>	<u>(162,295,913)</u>	<u>(116,409,960)</u>
Total Net Position	<u>\$ (163,013,511)</u>	<u>\$ (191,568,322)</u>	<u>\$ (398,988,617)</u>	<u>\$ (199,982,171)</u>	<u>\$ (193,549,740)</u>	<u>\$ (199,598,590)</u>	<u>\$ (128,673,759)</u>	<u>\$ (69,991,335)</u>	<u>\$ (18,381,959)</u>	<u>\$ 21,335,030</u>

(Concluded)

Lafourche Parish School Board
Expenses, Program Revenues and Net (Expense)/Revenue
Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Governmental Activities										
Expenses										
Instruction:										
Regular Programs	\$ 55,630,110	\$ 57,727,483	\$ 45,815,149	\$ 43,743,062	\$ 60,449,539	\$ 76,091,503	\$ 12,691,647	\$ 42,308,615	\$ 53,162,720	\$ 51,746,336
Special Education Programs	16,690,434	16,967,354	12,804,637	12,034,208	13,729,528	14,064,024	14,556,295	11,866,324	15,471,682	15,233,026
Other Programs	13,687,396	14,157,915	12,823,021	11,510,296	12,621,778	14,316,858	14,171,470	12,617,434	13,870,456	15,513,179
Support services:										
Pupil Support	14,514,578	15,264,408	11,487,854	9,915,994	11,793,530	11,467,228	12,729,735	10,992,332	13,315,437	13,740,507
Instructional Staff Support	6,419,691	6,732,147	4,937,139	4,319,829	4,464,616	4,334,925	5,742,263	6,312,266	6,358,317	6,020,585
General Administration	13,363,906	11,234,057	10,567,978	11,289,745	2,639,572	2,475,973	2,023,269	2,092,400	2,323,851	2,601,096
School Administration	8,990,172	9,558,376	7,885,977	6,979,564	7,666,183	10,836,618	12,124,685	12,452,482	13,768,684	15,007,579
Business Services	1,950,212	1,965,090	1,725,479	1,588,137	1,665,106	1,864,852	2,425,167	1,358,570	2,302,786	4,146,951
Operations and Maintenance	16,336,687	17,341,608	14,497,078	15,883,666	14,405,363	15,890,113	67,190,371	29,046,635	28,477,644	39,730,963
Pupil Transportation	8,865,540	9,781,579	7,774,818	6,338,143	6,614,634	6,659,085	7,021,401	6,797,135	7,210,539	7,470,456
Central Services	6,130,796	7,187,964	4,673,364	4,320,240	4,168,131	3,728,994	6,677,290	4,713,846	4,121,308	5,059,172
Food Service Operations	9,875,687	10,051,748	8,445,953	8,326,789	8,045,485	7,848,186	8,816,867	8,713,583	10,027,238	10,485,550
Community Service Operations	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560
Faculties Acquisition and Construction	831,606	557,600	488,829	936,765	5,623,684	6,814,453	3,430,929	2,768,489	-	-
Debt service:										
Interest	3,330,495	2,707,534	3,198,023	3,295,553	2,996,925	3,228,331	4,402,599	6,434,293	5,066,865	5,807,693
Appropriations to Type 1 Charter Schools	9,034,317	8,974,502	8,582,045	9,185,669	9,239,487	9,799,538	10,104,108	10,550,828	11,207,219	11,991,706
Total Expenses	<u>185,664,187</u>	<u>190,221,925</u>	<u>155,719,904</u>	<u>149,680,220</u>	<u>166,136,121</u>	<u>189,433,241</u>	<u>184,120,656</u>	<u>169,037,792</u>	<u>186,697,306</u>	<u>204,567,359</u>
Program Revenues										
Charges for services:										
Food Services	1,503,087	1,453,072	1,413,815	1,442,252	1,100,022	241,741	183,347	426,538	412,533	326,725
Student Activity Fees	-	-	-	-	-	-	-	6,407,432	6,176,769	6,070,543
Operating & Capital Grants and Contributions	<u>18,565,839</u>	<u>18,483,230</u>	<u>18,504,230</u>	<u>18,754,213</u>	<u>17,669,459</u>	<u>30,525,872</u>	<u>76,914,168</u>	<u>56,886,459</u>	<u>55,935,680</u>	<u>59,904,086</u>
Total Program Revenues	<u>20,068,926</u>	<u>19,936,302</u>	<u>19,918,045</u>	<u>20,196,465</u>	<u>18,769,481</u>	<u>30,767,613</u>	<u>77,097,515</u>	<u>63,720,429</u>	<u>62,524,982</u>	<u>66,301,354</u>
Net (Expense) Revenue	<u>(165,595,261)</u>	<u>(170,285,623)</u>	<u>(135,801,859)</u>	<u>(129,483,755)</u>	<u>(147,366,640)</u>	<u>(158,665,628)</u>	<u>(107,023,141)</u>	<u>(105,317,363)</u>	<u>(124,172,324)</u>	<u>(138,266,005)</u>
General Revenues and Other Changes in Net Position										
Local Sources:										
Ad Valorem Taxes	44,765,047	44,704,904	42,190,803	42,274,991	41,944,752	43,000,457	31,935,564	38,215,356	36,520,968	38,012,670
Sales and Use Taxes	30,827,994	27,452,014	29,935,107	30,084,691	31,584,714	34,918,722	44,668,614	42,917,671	50,254,019	53,788,855
Rentals, Leases, Royalties	185,052	285,348	313,732	668,890	893,994	53,057	117,809	54,458	70,143	77,381
Earning on Investments	377,694	221,067	105,524	1,091,935	88,484	157,560	(1,275,121)	5,745,466	9,376,577	9,268,944
Other Local	13,542,149	2,243,201	1,985,532	3,470,593	2,774,666	6,595,928	6,815,650	-	-	-
State Sources:										
Grants Not Specific to Programs	65,113,435	65,294,836	66,262,268	68,792,117	74,998,116	74,930,569	74,099,451	76,577,238	79,980,832	78,436,034
Revenue in Lieu of Taxes	402,685	419,237	419,153	421,384	976,343	420,508	420,654	314,215	419,077	420,656
Revenue for or on Behalf of LEA	3,163	2,592	2,118	2,118	1,921	1,151	984	-	-	-
Federal Sources:										
Grants Not Specific to Programs	698,741	580,088	718,502	736,593	440	-	-	-	-	-
Revenue for or on Behalf of LEA	476,716	673,275	631,009	422,700	504,590	541,087	698,162	-	-	-
Other:										
Insurance Proceeds from Loss	-	-	-	-	-	-	20,465,624	-	-	-
Gain (Loss) on Capital Assets	(8,153)	(145,750)	(34)	(60,870)	31,051	6,488	581	175,383	(839,916)	-
Total Primary Government	<u>156,384,523</u>	<u>141,730,812</u>	<u>142,563,714</u>	<u>147,905,142</u>	<u>153,799,071</u>	<u>160,625,527</u>	<u>177,947,972</u>	<u>163,999,787</u>	<u>175,781,700</u>	<u>180,004,540</u>
Special Item: Change in Group Health Benefit Structure	-	-	-	180,585,059	-	-	-	-	-	-
Changes in Net Position	<u>\$ (9,210,738)</u>	<u>\$ (28,554,811)</u>	<u>\$ 6,761,855</u>	<u>\$ 18,421,387</u>	<u>\$ 6,432,431</u>	<u>\$ 1,959,899</u>	<u>\$ 70,924,831</u>	<u>\$ 58,682,424</u>	<u>\$ 51,609,376</u>	<u>\$ 41,738,535</u>

Table 3

Lafourche Parish School Board
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
General fund										
Nonspendable (Inventory)	\$ 41,869	\$ 9,210	\$ 9,184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	459,001	-
Unassigned	5,970,977	594,877	301,477	7,555,679	19,870,376	37,668,598	53,340,030	63,706,942	77,548,241	81,333,229
Total General Fund	<u>6,012,846</u>	<u>604,087</u>	<u>310,661</u>	<u>7,555,679</u>	<u>19,870,376</u>	<u>37,668,598</u>	<u>53,340,030</u>	<u>63,706,942</u>	<u>78,007,242</u>	<u>81,333,229</u>
All Other Governmental Funds										
Nonspendable (Inventory)	264,780	361,708	715,092	680,314	1,024,593	752,456	816,488	1,064,729	1,037,228	843,006
Restricted	40,556,865	29,352,384	45,215,650	35,016,193	32,626,649	88,006,930	168,589,745	147,953,618	147,438,310	154,195,255
Committed	539,669	(78,231)	234,550	1,300,108	1,150,344	1,710,107	1,276,847	779,401	2,740,021	3,119,156
Unassigned	-	-	-	-	-	-	-	843,439	(83,512)	(73,640)
Total All Other Governmental Funds	<u>\$ 41,361,314</u>	<u>\$ 29,635,861</u>	<u>\$ 46,165,292</u>	<u>\$ 36,996,615</u>	<u>\$ 34,801,586</u>	<u>\$ 90,469,493</u>	<u>\$ 170,683,080</u>	<u>\$ 150,641,187</u>	<u>\$ 151,132,047</u>	<u>\$ 158,083,777</u>

Lafourche Parish School Board
Revenues, Expenditures and Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Revenues										
Local sources:										
Taxes:										
Ad valorem taxes	\$ 44,765,049	\$ 44,704,905	\$ 42,190,804	\$ 42,274,991	\$ 41,944,752	\$ 43,000,457	\$ 31,935,564	\$ 38,215,356	\$ 36,520,968	\$ 38,012,670
Sales and use taxes	30,827,994	27,452,014	29,935,106	30,084,691	31,584,714	34,918,722	44,668,614	42,917,671	50,254,019	53,788,855
Earnings on investments	349,243	210,900	309,825	1,087,733	891,177	156,916	(1,275,611)	5,745,419	9,376,577	9,268,944
Rentals, Leases, and Royalties	185,052	285,348	105,524	668,890	88,484	53,057	117,809	54,505	70,143	77,381
Food Service collections	1,503,086	1,453,072	1,413,815	1,442,252	1,350,962	241,741	183,347	9,501,567	412,533	326,725
Other Local	14,614,728	4,170,625	2,910,901	4,203,773	2,523,726	6,595,929	6,815,650	426,538	11,085,535	10,009,321
Total Revenue from Local Sources	92,245,152	78,276,864	76,865,975	79,762,330	78,383,815	84,966,822	82,445,373	96,861,056	107,719,775	111,483,896
State sources:										
Unrestricted grants-in-aid	65,113,435	65,294,836	66,262,268	68,792,117	74,998,116	74,930,569	74,099,451	76,577,238	79,980,832	78,436,034
Restricted grants-in-aid	1,081,011	1,507,764	1,209,492	1,676,887	2,660,022	2,682,058	3,536,102	3,542,888	8,596,263	8,426,145
Revenue in Lieu of taxes	402,685	419,237	419,153	421,384	421,607	420,508	420,654	313,489	419,077	417,371
Revenue for/on behalf of LEA	3,163	2,592	2,118	2,118	1,921	-	-	726	-	-
Total Revenue from State Sources	66,600,294	67,224,429	67,893,031	70,892,506	78,081,666	78,033,135	78,056,207	80,434,341	88,996,172	87,279,550
Federal sources:										
Unrestricted grants-in-aid - direct	-	-	-	-	441	-	-	-	-	-
Restricted grants-in-aid - direct	361,438	363,766	342,992	311,934	288,630	441,832	397,297	377,195	407,804	303,876
Restricted grants-in-aid - Sub Grants	16,749,550	15,264,362	16,744,882	16,768,805	14,720,805	27,401,980	72,980,769	49,260,670	41,194,063	46,605,222
Revenue for/on behalf of LEA	476,716	673,275	631,009	422,700	504,590	542,238	699,146	611,571	828,784	633,350
Total Revenues from Federal Sources	17,587,704	16,301,403	17,718,883	17,503,439	15,514,466	28,386,050	74,077,212	50,249,436	42,430,651	47,542,448
Total Revenue	176,433,150	161,802,696	162,477,889	168,158,275	171,979,947	191,386,007	234,578,792	227,544,833	239,146,598	246,305,894

(continued)

Lafourche Parish School Board
Revenues, Expenditures and Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Expenditures										
Current:										
Instruction:										
Regular programs	51,114,025	48,803,329	47,185,350	47,075,244	47,990,948	50,618,837	50,446,555	51,046,276	57,708,649	55,598,948
Special education programs	15,090,676	14,108,695	13,190,616	12,782,777	13,729,528	14,064,024	14,556,295	14,561,223	16,836,087	16,808,289
Other programs	13,157,469	12,574,314	13,326,391	12,381,644	12,621,778	14,316,177	14,171,470	14,466,652	15,056,594	16,103,296
Support services:										
Pupil Support	13,630,719	13,322,351	11,864,525	10,941,244	11,793,532	11,467,228	12,729,735	13,108,292	14,547,325	14,754,270
Instructional Staff Support	6,010,192	5,904,093	5,024,484	4,556,049	4,464,616	4,334,924	5,742,263	7,323,067	6,905,422	6,411,551
General Administration	5,654,047	2,756,500	2,409,113	2,609,087	2,639,572	2,475,973	2,023,264	2,279,183	2,422,025	2,540,650
School Administration	8,149,626	8,223,060	7,941,463	7,495,645	7,666,183	10,821,746	12,124,683	13,825,492	14,489,021	15,262,250
Business Services	1,747,551	1,716,080	1,748,526	1,689,645	1,665,106	1,864,852	2,425,166	1,654,964	2,458,591	2,444,143
Operations and Maintenance	15,257,934	15,624,958	14,721,036	14,880,772	14,405,363	15,890,113	67,190,374	20,842,689	19,802,650	19,049,067
Pupil Transportation	7,583,571	8,207,415	7,805,103	6,540,647	6,614,634	6,659,085	7,021,400	6,258,803	6,236,156	6,748,933
Central Services	5,931,084	6,881,644	4,715,140	4,456,957	4,168,131	3,728,994	6,677,290	5,074,187	4,292,946	5,070,475
Food Service Operations	8,832,085	8,674,113	8,539,134	8,499,035	8,045,485	7,848,186	8,816,871	9,639,682	10,451,819	10,914,724
Community Service Operations	12,560	12,560	12,560	12,560	1,266,377	12,560	12,560	12,560	12,560	12,560
Facility acquisition and construction	6,308,611	6,533,070	17,374,343	14,947,381	4,369,867	6,814,454	21,550,850	47,725,322	22,859,938	15,241,971
Debt service:										
Issuance Costs	-	-	-	-	-	140,056	113,352	-	-	-
Principal Retirement	11,320,000	11,535,000	10,880,000	8,340,000	7,815,000	8,390,000	7,180,000	8,891,708	9,500,220	24,383,154
Interest and bank charges	3,663,937	3,069,326	3,130,335	3,688,288	3,395,728	2,865,383	3,925,272	6,715,856	6,588,649	6,182,160
Appropriations for Type 1 charter schools	9,034,317	8,974,502	8,582,045	9,185,669	9,239,487	9,799,538	10,104,108	10,550,828	11,207,219	11,991,706
Total Expenditures	<u>182,498,404</u>	<u>176,921,010</u>	<u>178,450,164</u>	<u>170,082,644</u>	<u>161,891,335</u>	<u>172,112,130</u>	<u>246,811,508</u>	<u>233,976,784</u>	<u>221,375,871</u>	<u>229,518,147</u>
Expenditures for Capitalized Assets contained within the expenditure categories above	\$ 5,926,455	\$ 5,811,408	\$ 17,097,073	\$ 33,324,538	\$ 18,194,590	\$ 6,845,237	\$ 27,032,326	\$ 45,068,799	\$ 23,117,057	\$ 14,225,134
Non-capital expenditures	\$ 176,571,949	\$ 171,109,602	\$ 161,353,091	\$ 136,758,106	\$ 143,696,745	\$ 165,266,893	\$ 219,779,182	\$ 188,907,985	\$ 198,258,814	\$ 215,293,013
Debt Service as a percentage of non-capital expenditures	<u>8.49%</u>	<u>8.54%</u>	<u>8.68%</u>	<u>8.80%</u>	<u>7.80%</u>	<u>6.81%</u>	<u>5.05%</u>	<u>8.26%</u>	<u>8.12%</u>	<u>14.20%</u>
Excess (Deficiency) of Revenues over Expenditures	(6,065,254)	(15,118,314)	(15,972,275)	(1,924,369)	10,088,612	19,273,877	(12,232,716)	(6,431,951)	17,770,727	16,787,747

(continued)

Lafourche Parish School Board
 Revenues, Expenditures and Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Other financing sources (uses)										
Net transfers in (out)	-	(1,999,998)	(990,000)	(1)	-	-	(2,400,744)	(3,500,000)	(3,710,000)	(7,230,000)
Sale of fixed assets	-	(15,900)	1,468	711	31,051	14,831	582	175,383	171,128	33,472
Issuance of leases	-	-	-	-	-	-	-	81,587	559,305	686,498
Proceeds of bond sale	-	-	32,000,000	-	-	63,670,000	99,990,000	-	-	-
Proceeds of certificates of indebtedness	-	-	-	-	-	-	-	-	-	-
Accrued interest and premiums on bonds sold	-	-	1,196,812	-	-	4,470,062	(42,727)	-	-	-
Insurance proceeds from loss	-	-	-	-	-	-	20,465,624	-	-	-
Payments to refunded bond escrow agent	-	-	-	-	-	(18,529,944)	(9,895,000)	-	-	-
Total other financing sources (uses)	-	(2,015,898)	32,208,280	710	31,051	49,624,949	108,117,735	(3,243,030)	(2,979,567)	(6,510,030)
Net Change in Fund Balance	(6,065,254)	(17,134,212)	16,236,005	(1,923,659)	10,119,663	68,898,826	95,885,019	(9,674,981)	14,791,160	10,277,717
Fund Balance, Beginning of Year	53,439,414	47,374,160	30,239,948	46,475,953	44,552,294	54,671,957	128,138,091	224,023,110	214,348,129	229,139,289
Change in Accounting Principle	-	-	-	-	-	4,567,308	-	-	-	-
Fund Balance, Beginning of Year, as Restated	53,439,414	47,374,160	30,239,948	46,475,953	44,552,294	59,239,265	128,138,091	224,023,110	214,348,129	229,139,289
Fund Balance, End of Year	\$ 47,374,160	\$ 30,239,948	\$ 46,475,953	\$ 44,552,294	\$ 54,671,957	\$ 128,138,091	\$ 224,023,110	\$ 214,348,129	\$ 229,139,289	\$ 239,417,006

(Concluded)

Table 5

Lafourche Parish School Board
Assessed Value and Taxable Value of Property
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Public Service Property</u>	<u>Personal and Business Property</u>	<u>Total Assessed Value</u>	<u>Less: Homestead Exempt Property</u>	<u>Total Taxable Value</u>	<u>Total Direct Rate/\$1,000</u>	<u>Estimated Actual Value</u>
2016	\$ 425,506,009	\$ 101,972,430	\$ 708,466,480	\$ 1,235,944,919	\$ 172,899,989	\$ 1,063,044,930	43.30	\$ 9,386,059,677
2017	441,004,139	106,013,940	586,327,070	1,133,345,149	174,020,751	959,324,398	43.30	8,742,944,283
2018	452,040,060	114,215,790	571,146,430	1,137,402,280	175,739,831	961,662,449	43.30	8,784,906,627
2019	461,785,810	113,288,400	568,497,540	1,143,571,750	176,382,721	967,189,029	43.30	8,860,995,300
2020	509,378,593	118,165,870	537,792,930	1,165,337,393	181,693,417	983,643,976	43.30	9,151,735,610
2021	438,393,293	112,201,580	368,268,800	918,863,673	167,641,813	751,221,860	43.30	7,287,864,583
2022	529,622,215	115,269,270	432,172,970	1,077,064,455	182,445,979	894,618,476	43.30	8,638,452,363
2023	540,347,465	118,250,470	397,471,730	1,056,069,665	184,476,738	871,592,927	44.20	8,526,288,063
2024	589,485,195	115,161,900	342,176,970	1,046,824,065	187,403,898	859,420,167	44.63	8,636,679,350
2025	*	*	*	-	*	860,675,256	46.63	

The assessor adds property to the ad valorem tax rolls by first determining the fair market value of the property as it becomes subject to ad valorem tax. The assessor then applies the appropriate assessed valuation percentage to the property's fair market value to determine gross taxable value. The percentages are:

- 10% for land and improvements for residential purposes
- 15% for electric cooperative properties, excluding land, and other property
- 25% for public service properties, excluding land, and other property

The homestead exemption of \$75,000 is then deducted from property subject to the exemption in determining the net assessed value.

Table 6

Lafourche Parish School Board
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Lafourche Parish Schools:										
Constitutional Tax	3.68	3.68	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63
Consolidated School District No.1 Salary Supplement	7.59	7.59	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No.1 Maintenance	7.59	7.59	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No.1 Air Conditioning Maintenance	7.59	7.59	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No.1 Retirement Supplement	2.03	2.03	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Consolidated School District No.1 Safety	4.05	4.05	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Consolidated School District No.1 Bonds	14.10	12.10	12.10	11.20	11.20	11.20	11.20	11.20	11.20	11.20
	46.63	44.63	44.20	43.30						
Overlapping, Parishwide Taxes:										
Assessment District	2.50	2.50	2.50	2.45 -		1.88	2.50	1.97	1.97	2.06
Council on Aging	2.03	2.00	2.00	1.97	1.97	1.97	2.00	2.00	1.91	1.91
Drainage, Health, Library	3.69	3.69	3.64	5.33	5.27	5.27	5.35	5.12	5.12	5.12
Health Unit	0.83	0.83	0.82	0.81	0.81	0.81	0.82	0.82	0.82	0.82
Juvenile Justice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20

Table 7

Lafourche Parish School Board
Property Tax Levies and Collections
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Amount of Tax Levied</u>	<u>Collection Within the Fiscal Year of the Levy</u>		<u>Subsequent Tax Year Collections</u>	<u>Total Collections to Date</u>	
		<u>Amount of Tax Collected</u>	<u>Percentage of Levy Collected</u>		<u>Amount of Tax Collected</u>	<u>Percentage of Levy Collected</u>
2016	\$ 43,909,095	\$ 42,646,272	97.1%	\$ 831,713	\$ 43,477,985	99.0%
2017	46,029,846	43,271,911	94.0%	98,135	43,370,046	94.2%
2018	41,538,746	40,571,519	97.7%	401,682	40,973,201	98.6%
2019	41,639,984	40,740,134	97.8%	346,358	41,086,492	98.7%
2020	41,879,284	41,711,250	99.6%	337,329	42,048,579	100.4%
2021	42,591,784	41,207,044	96.7%	603,014	41,810,058	98.2%
2022	32,527,907	29,589,590	91.0%	441,579	30,031,169	92.3%
2023	38,524,407	36,932,775	95.9%	1,375,826	38,308,601	99.4%
2024	39,542,137	35,216,107	89.1%	222,216	35,438,323	89.6%
2025	38,041,846	36,738,962	96.6%	199,193	36,938,155	97.1%

Source: Lafourche Parish Tax Assessor

Table 8

Lafourche Parish School Board
Principal Property Taxpayers
Current Fiscal Year and Nine Years Ago

Taxpayer	Type of Business	2024			2015		
		Taxable Assessed Value	Tax Levied	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Tax Levied	Percentage of Total Taxable Assessed Value
Galliano Marine Service	Marine Contractors	\$ 17,479,060	\$ 2,434,323	1.7%	\$ -	\$ -	-
Entergy Louisiana, LLC	Electrical Utility	23,748,730	2,972,469	2.2%	-	-	-
LOOP, LLC	Pipeline	23,232,620	3,243,506	2.2%	17,565,990	2,277,558	1.5%
Mars Oil Pipeline Company	Pipeline	22,567,000	3,159,606	2.1%	13,942,030	1,808,839	1.2%
Hornbeck Offshore Service	Marine Contractors	6,463,720	897,697	0.6%	40,154,480	5,229,648	3.5%
Halliburton Energy Services	Oil and Gas	16,503,440	2,298,931	1.6%	14,667,690	1,901,519	1.3%
Cantium, LLC	Oil and Gas	13,528,720	1,888,745	1.3%	-	-	-
Discovery Producer Services	Gas	16,747,940	1,693,014	1.6%	-	-	-
Discovery Gas Transmission	Gas	11,174,800	1,561,838	1.1%	-	-	-
Zydeco Pipeline Co, LLC	Pipeline	8,141,180	897,697	0.8%	-	-	-
Chevron Texaco Exploration	Oil and Gas	-	-	-	23,502,630	3,047,395	2.0%
Nautical Solutions, LLC	Marine Contractors	-	-	-	27,423,080	3,578,807	2.4%
Candies, Otto LLC	Marine Contractors	-	-	-	17,023,040	2,222,130	1.5%
Legacy Leader	Marine Contractors	-	-	-	15,965,040	2,084,076	1.4%
Motiva Enterprises, LLC	Electrical Utility	-	-	-	16,067,900	2,097,504	1.4%
Gulfmark Americas Inc.	Marine Contractors	-	-	-	18,149,580	2,369,246	1.6%
Total		\$ 159,587,210	\$ 21,047,826	15.1%	\$ 204,461,460	\$ 26,616,722	17.7%

Source: Lafourche Parish Tax Assessor

Table 9

Lafourche Parish School Board
Ratios of General Bonded Debt Outstanding and Legal Debt Margin
Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
General Obligation Bonds	\$ 89,230,000	\$ 78,030,000	\$ 99,515,000	\$ 91,575,000	\$ 84,195,000	\$ 123,310,000	\$ 116,225,000	\$ 108,710,000	\$ 100,900,000	\$ 92,815,000
Less: Amounts Set Aside to Repay General Debt	18,322,337	15,048,983	13,028,985	11,962,981	11,645,089	11,377,514	11,102,072	5,892,173	4,385,460	3,212,273
Net Bonded Debt	<u>\$ 70,907,663</u>	<u>\$ 62,981,017</u>	<u>\$ 86,486,015</u>	<u>\$ 79,612,019</u>	<u>\$ 72,549,911</u>	<u>\$ 111,932,486</u>	<u>\$ 105,122,928</u>	<u>\$ 102,817,827</u>	<u>\$ 96,514,540</u>	<u>\$ 89,602,727</u>
Total Assessed Property Value ⁽¹⁾	1,183,903,559	1,235,944,919	1,133,345,149	1,137,402,280	1,143,571,750	1,165,337,393	1,077,064,455	1,056,069,665	1,046,824,065	1,046,824,065 *
Percentage of Total Assessed Property Value	5.99%	5.10%	7.63%	7.00%	6.34%	9.61%	9.76%	9.74%	9.22%	8.56% *
Population	98,617	98,426	99,115	97,614	97,596	97,557	95,870	95,056	95,342	(U)
Net Bonded Debt Per Capital ⁽²⁾	719.02	639.88	881.48	815.58	743.37	1,147.35	2,035.29	1,972.41	1,764.17	(U)
Percentage of Personal Income Per Capita ⁽²⁾	1.68%	1.45%	1.87%	1.78%	1.53%	2.30%	3.89%	3.77%	3.37%	(U)
Personal Income (In thousands) ⁽²⁾	4,210,283	4,349,676	4,620,843	4,471,308	4,756,952	4,837,524	5,016,278	5,479,328	5,479,328	(U)
Legal Debt Limit	\$ 591,951,780	\$ 566,672,575	\$ 566,672,575	\$ 568,701,140	\$ 571,785,875	\$ 582,668,697	\$ 538,532,228	\$ 528,034,833	\$ 523,412,033	\$ 523,412,033 *
Debt Applicable to Debt Limit	\$ 70,907,663	\$ 62,981,017	\$ 86,486,015	\$ 79,612,019	\$ 72,549,911	\$ 111,932,486	\$ 195,122,928	\$ 102,817,827	\$ 96,514,540	\$ 89,602,727
Legal Debt Margin	<u>\$ 521,044,117</u>	<u>\$ 503,691,558</u>	<u>\$ 480,186,560</u>	<u>\$ 489,089,121</u>	<u>\$ 499,235,964</u>	<u>\$ 470,736,211</u>	<u>\$ 343,409,300</u>	<u>\$ 425,217,006</u>	<u>\$ 426,897,493</u>	<u>\$ 433,809,306 *</u>
Debt Applicable as a Percentage of the Debt Limit	11.98%	11.11%	15.26%	14.00%	12.69%	19.21%	36.23%	19.47%	18.44%	17.12%

Notes:

(1) Source: Lafourche Parish Tax Assessor

(2) See Demographics and Economics Statistics

(U) Information is not available from the Lafourche Parish Assessor.

* Assessor information was not available at time of production. The 2024 Gross Assessed Value was used for purposes of determining the legal debt margin.

Lafourche Parish School Board
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Governmental Activities

<u>June 30</u>	<u>General Obligation Bonds</u>	<u>Unamortized Bond Premium</u>	<u>Other Financial Obligations</u>	<u>Lease Liabilities</u>	<u>Total Debt Outstanding^a</u>	<u>Percentage of Personal Income^b</u>	<u>Outstanding Debt Per Capita^b</u>	<u>Outstanding Debt Per Student^b</u>
2016	\$ 89,230,000	\$ 4,890,815	\$ -	\$ -	\$ 94,120,815	4.47%	\$ 954	\$ 6,355
2017	78,030,000	4,380,196	-	-	82,410,196	5.28%	837	5,585
2018	99,515,000	5,065,443	-	-	104,580,443	4.42%	1,066	7,133
2019	91,575,000	4,565,744	-	-	96,140,744	4.65%	985	6,616
2020	84,195,000	4,076,746	-	-	88,271,746	5.39%	904	5,968
2021	123,310,000	6,412,000	-	7,538,564	137,260,564	3.73%	1,330	9,162
2022	116,225,000	5,753,269	90,000,000	6,234,337	218,212,606	2.37%	2,211	15,454
2023	108,710,000	5,209,616	90,000,000	4,914,082	208,833,698	2.69%	2,145	14,957
2024	100,900,000	3,108,985	90,000,000	3,770,131	197,779,116	c	2,035	14,376
2025	92,815,000	2,876,880	75,385,000	2,773,476	173,850,356	c	c	12,907

a. Details regarding outstanding debt can be found in Note 3G-3J to the financial statements.

b. Personal income information and student enrollment data can be found in the Demographic and Economic Statistics table (Table 16).

c. Information not available

Table 11

Lafourche Parish School Board
Direct, Overlapping, and Underlying Bonded Debt
as of June 30, 2025

	<u>Gross Debt Outstanding (1)</u>	<u>Percentage Attributable</u>	<u>Schools Board's Share of Debt</u>
Direct Debt			
Lafourche Parish School Board	\$ 173,850,356	100%	\$ 173,850,356
Subtotal Direct Debt	<u>\$ 173,850,356</u>		<u>\$ 173,850,356</u>
Overlapping and Underlying Debt (2)			
Hospital Service District No. 1	\$ 955,000	100%	\$ 955,000
Subtotal Overlapping Debt	<u>\$ 955,000</u>		<u>\$ 955,000</u>
Total Direct, Overlapping, and Underlying Debt	<u>\$ 174,805,356</u>		<u>\$ 174,805,356</u>

(1) Includes general obligation bonds funded by unlimited ad valorem taxes, bonds funded with disaster recovery revenue, and lease liabilities.

(2) Official Statement General Obligations School Bonds Series 2017, Consolidated School District No. 1 of the Parish of Lafourche

Source: Annual Financial Reports of Individual Entities

Table 12

Lafourche Parish School Board
Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	(1) <u>Population</u>	(1) Personal Income (in thousands)	(1) Per Capita Personal Income	(2) <u>Median Age</u>	(3) Public School <u>Enrollment</u>	(4) Unemployment <u>Rate</u>
2025	(5)	(5)	(5)	(5)	13,255	4.5%
2024	95,342	(5)	(5)	(5)	13,495	4.3%
2023	95,056	5,479,328	57,643	38.8	13,634	3.6%
2022	95,870	5,016,278	52,324	38.7	13,717	3.0%
2021	97,504	4,837,524	49,614	38.1	14,158	6.3%
2020	97,596	4,756,952	48,741	37.8	14,791	10.2%
2019	97,614	4,471,308	45,806	37.5	14,532	4.1%
2018	98,115	4,620,843	47,096	37.1	14,662	6.0%
2017	98,426	4,349,676	44,192	36.7	14,756	5.8%
2016	98,617	4,210,283	42,693	36.6	14,810	7.0%

Sources:

- (1) Population, Personal Income and Per Capita Personal Income from CAINC4 retrieved from <https://www.bea.gov/data/>
- (2) U.S. Census Bureau for Median Age and Educational Information only available every ten years
- (3) Official student count as of October 1
- (4) U. S. Bureau of Labor Statistics rate as of the month of June for each year
- (5) Information not available

Table 13

Lafourche Parish School Board
Principal Employers
Current Year and Nine Years Prior

<u>Employer Name</u>	<u>Industry</u>	<u>2024</u>		<u>2015</u>	
		<u>Est. Number of Employees</u>	<u>Rank</u>	<u>Est. Number of Employees</u>	<u>Rank</u>
Thibodaux Regional Medical Center	Hospital	500-999	1	1,000-4,999	1
Nicholls State University	Schools - University	500-999	2	500-999	2
Bollinger Shipyards Inc	Ship Building & Repairing	500-999	3	500-999	3
John Deere Thibodaux	Farm Machinery/Equip	500-999	4	500-999	5
Crosby Tugs LLC	Boat Rental & Charter	500-999	5	500-999	6
Lafourche Parish Government	Government	250-499	6		
C-Port	Oil Field Service	250-499	7	250-499	7
Lafourche Parish Sheriff's Office	Public Safety	250-499	8	250-499	8
Walmart Supercenter	Department Store	250-499	9	500-999	4
GIS (Grand Isle Shipyard) Inc	Oil Field Service	100-249	10	250-499	9
Galliano Marine Service	Ship Building			250-499	10

Source: Louisiana Works, Department of Labor

(reprinted from the Lafourche Parish Government's 2024 Annual Comprehensive Financial Report)

Lafourche Parish School Board
Full-Time Equivalent Employees By Type
Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
I. Regular Employees: CERTIFICATED										
A. Instructional:										
Supervising Instructors	-	-	-	-	-	-	-	-	-	-
Classroom Teachers - Regular Education	632	615	626	666	652	650	644	660	689	721
Classroom Teachers - Special Education	146	123	136	135	124	121	116	120	127	132
Classroom Teachers - Vocational Education	41	39	39	41	41	42	42	41	42	42
Classroom Teachers - Other Instructional Programs	26	15	16	5	14	9	21	21	24	22
Classroom Teachers - Special Programs	36	39	40	46	46	48	51	55	52	61
Classroom Teachers - Adult/Continuing Ed. Programs	-	-	-	-	-	-	-	-	-	-
Classroom Teachers - ROTC Instructors	6	6	5	6	6	6	4	6	6	5
<i>Total Classroom Teachers</i>	887	837	862	899	883	876	878	903	940	983
Therapist/Specialist/Counselor - Instructional Programs	-	-	-	-	-	-	-	-	-	-
Sabbatical leave - Instructional Programs	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Programs</i>	887	837	862	899	883	876	878	903	940	983
B. Instructional Support:										
Supervisors - Instructional Support Functions	25	26	19	20	19	20	20	25	25	24
Librarians/Media-Based Teachers/Staff Instructors - Instr Spt	29	27	29	32	20	21	21	21	34	34
Therapist/Specialist/Counselor - Instructional Support Functions	108	112	111	119	109	95	106	119	133	135
Sabbatical Leave - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Support</i>	162	165	159	171	148	136	147	165	192	193
C. Support Services:										
Superintendents	1	1	1	1	1	2	1	1	1	1
Assistant/Associate/Deputy Superintendents	-	-	-	-	-	-	-	-	-	-
School Principals	29	30	30	32	32	31	31	32	30	29
School Assistant Principals	36	25	25	25	26	26	26	28	31	31
Other School Administrators	-	-	-	1	-	1	1	1	1	1
Non-Classroom Teachers - Support Services	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Support Services	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Support Services</i>	66	56	56	59	59	60	59	62	63	62
Total Certificated	1,115	1,058	1,077	1,129	1,090	1,072	1,084	1,130	1,195	1,238
II. Regular Employees: NON-CERTIFICATED										
A. Instructional:										
Aide- Instructional Programs	288	279	283	297	277	278	273	282	293	308
<i>Total Non-Certificated - Instructional Programs</i>	288	279	283	297	277	278	273	282	293	308
B. Instructional Support:										
Supervisors - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Therapist/Specialist/Counselor - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Clerical/Secretarial - Instructional Support Functions	13	13	13	12	12	13	13	14	14	14
Aide - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Service Worker - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Skilled Craftsman - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Degreed Professional - Instructional Support Functions	19	22	19	22	22	22	22	21	22	22
Other Personnel - Instructional Support Functions	17	11	9	13	16	17	16	14	16	17
<i>Total Non-Certificated - Instructional Support</i>	49	46	41	47	50	52	51	49	52	53
C. Support Services:										
Supervisors/Managers/Administrators - Support Service	51	50	43	45	44	44	44	45	44	44
Clerical/Secretarial - Support Services	82	81	81	84	81	82	84	90	90	88
Aide - Support Services	8	4	4	4	6	7	14	16	14	12
Service Worker - Support Service	308	255	251	270	288	298	317	347	352	359
Skilled Craftsman - Support Services	27	23	24	26	23	24	24	29	27	29
Degreed Professional - Support Services	16	13	12	14	13	18	18	15	16	16
Other Personnel - Support Services	16	15	15	19	24	22	23	26	26	27
<i>Total Non-Certificated - Support Services</i>	508	441	430	462	479	495	524	568	569	575
Total Non-Certificated	845	766	754	806	806	825	848	899	914	936
Total Regular Employees (Certificated and Non-Certificated)	1,960	1,824	1,831	1,935	1,896	1,897	1,932	2,029	2,109	2,174

Note: Employee count as of October 1.
Source: Louisiana Department of Education EdLink 360 Hoonuit

Table 15

Lafourche Parish School Board
Operating Statistics
Last Ten Fiscal Years

Fiscal Year Ended <u>30-Jun</u>	(2) <u>School Enrollment</u>	(1) <u>Operating Expenditures</u>	Cost per <u>Pupil</u>	Percentage <u>Change</u>	(3) <u>Teaching Staff</u>	Pupil/ Teacher <u>Ratio</u>	Percentage of Students Receiving Free or <u>Reduced Meals</u>
2025	12,274	\$ 171,719,156	\$ 13,990	-21.5%	887	13.8	59.0%
2024	12,520	170,962,726	13,655	-21.5%	837	15.0	63.6%
2023	12,661	160,093,070	12,645	-21.5%	862	14.7	62.5%
2022	12,751	203,937,926	15,994	50.2%	898	14.2	44.7%
2021	13,537	144,102,599	10,645	21.3%	876	15.5	60.2%
2020	14,049	123,316,629	8,778	-13.0%	876	16.0	55.6%
2019	13,494	136,096,864	10,086	-1.2%	878	15.4	59.1%
2018	13,595	138,760,711	10,207	-11.1%	903	15.1	61.4%
2017	13,639	156,505,276	11,475	-3.1%	940	14.5	63.8%
2016	13,639	161,588,012	11,847	3.3%	983	13.9	62.1%

Notes:

School enrollment as of October 1 for non-charter schools

Teaching staff as of October 1

Free and reduced count as of October 1 for non-charter schools

Operating expenditures equal total expenditures, governmental funds less debt service, capital outlay expenditures, and charter school appropriations

Notes:

(1) Expenses are on full accrual and are extracted from the statement of activities.

(2) Enrollment is extracted from Demographic and Economic Statistics.

(3) Teaching staff is extracted from Table 16.

**Lafourche Parish School Board
Capital Asset Information
Last Ten Fiscal Years**

Schools	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<u>Elementary School</u>										
Buildings	102	102	103	108	108	108	105	105	105	105
Square Feet	933,053	933,053	933,053	957,126	957,126	1,003,761	885,514	885,514	885,514	885,514
Bayou Blue	456	477	493	493	493	495	756	750	750	752
Bayou Blue Upper	425	412	409	421	421	423	-	-	-	-
Bayou Boeuf	212	212	211	223	223	240	275	297	297	286
Chackbay	345	353	384	388	388	374	369	367	367	358
Cut Off	381	427	411	456	456	471	476	470	470	484
Galliano	377	405	379	401	401	437	421	418	418	442
Golden Meadow Lower	163	154	163	196	196	200	216	218	218	243
Golden Meadow Upper	131	121	140	172	172	186	216	242	242	225
W.S. Lafargue	447	437	435	395	395	376	371	449	449	480
North Larose	206	216	233	279	279	295	276	283	283	292
South Larose	353	353	360	396	396	392	390	389	389	367
Lockport Lower	436	459	451	461	461	439	442	444	444	482
Lockport Upper	364	352	350	352	352	379	404	391	391	378
Raceland Lower	333	342	371	404	404	424	404	423	423	433
Raceland Upper	293	278	282	315	315	315	353	373	373	346
St. Charles	246	260	266	251	251	278	249	189	189	204
CM Washington	383	367	334	348	348	387	402	450	450	455
Thibodaux	613	589	595	644	644	628	599	617	617	626
<i>Total Enrollment</i>	6,164	6,214	6,267	6,595	6,595	6,739	6,619	6,770	6,770	6,853
<u>Middle School</u>										
Buildings	46	46	47	47	47	47	47	47	47	47
Square Feet	548,324	548,324	537,226	537,226	537,226	537,226	537,226	537,226	537,226	512,783
East Thibodaux	0	0	227	276	276	312	284	289	301	331
Golden Meadow	302	308	325	400	400	381	383	352	364	347
Bayou Blue	405	397	410	404	404	387	508	465	447	457
Larose Cut Off	435	455	469	549	549	555	533	514	493	478
Lockport	325	352	364	393	393	376	380	372	362	349
Raceland	280	302	287	325	325	329	315	335	345	345
Sixth Ward	232	230	249	284	284	265	274	241	257	251
Thibodaux	588	642								
West Thibodaux	0	0	411	435	435	442	401	411	431	442
<i>Total Enrollment</i>	2,567	2,686	2,742	3,066	3,066	3,047	3,078	2,979	3,000	3,000
<u>High School</u>										
Buildings	14	14	14	14	14	14	14	14	14	14
Square Feet	935,662	935,662	935,662	935,662	935,662	935,662	935,662	935,662	935,662	843,215
South Lafourche	944	987	989	1,040	1,040	1,028	1,009	1,010	991	1,010
Central Lafourche	1,261	1,221	1,220	1,319	1,319	1,327	1,298	1,308	1,290	1,300
Thibodaux	1,260	1,314	1,324	1,346	1,346	1,371	1,334	1,392	1,380	1,305
<i>Total Enrollment</i>	3,465	3,522	3,533	3,705	3,705	3,726	3,641	3,710	3,661	3,615
<u>Alternative Schools</u>										
Buildings	8	8	8	8	8	8	8	8	8	8
Square Feet	41,001	41,001	41,001	41,001	41,001	41,001	41,001	41,001	41,001	40,606
<u>Administrative and Warehouse</u>										
Buildings	10	10	10	10	10	10	10	10	10	10
Square Feet	137,342	137,342	137,342	137,342	137,342	137,342	137,342	137,342	137,342	107,178

SINGLE AUDIT

June 30, 2025



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 Lafourche Parish School Board Thibodaux, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the "School Board"), as of and for the year ended June 30, 2025, and the related notes to the basic financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 19, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
December 19, 2025



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

To the Members of the Lafourche Parish School Board Thibodaux, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Lafourche 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 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. 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
December 19, 2025

EISNERAMPER
LLP



LAFOURCHE PARISH SCHOOL BOARD
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

Federal Grantor Pass-Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Grantor's ID Number	Federal Expenditures
<u>United States Department of Agriculture:</u>			
Passed Through Louisiana Department of Education:			
Cash Assistance			
National School Lunch Program (1)	10.555		\$ 5,939,998
Menu Certification (1)	10.555		125,367
Commodity Food Distribution (1)	10.555		<u>633,350</u>
			6,698,715
School Breakfast Program (1)	10.553		<u>1,684,073</u>
			1,684,073
Total Child Nutrition Cluster (1)			8,382,788
<u>United States Department of Defense</u>			
Direct Program:			
R.O.T.C.	12.xxx		<u>175,428</u>
Total United States Department of Defense			175,428
<u>United States Department of Homeland Security</u>			
Passed Through Louisiana Governor's Office of Homeland Security:			
Federal Emergency Management Act	97.036	4611-DR-LA	22,833,743
Federal Emergency Management Act	97.036	4817-DR-LA	<u>15,188</u>
Total United States Department of Homeland Security of Homeland Security			22,848,931
<u>United States Department of Education</u>			
Direct Programs:			
Indian Education - Formula Grants to Local Educational Agencies and Tribal Schools			
2025 Grant	84.060A	S060A240511	<u>220,809</u>
			220,809
Passed Through Louisiana Department of Education:			
ESSA Title I - Education needs of Disadvantaged: Educationally Deprived Children			
2024 Grant	84.010A	28-24-T1-29	2,637,818
2025 Grant	84.010A	28-25-T1-29	<u>2,995,318</u>
			5,633,136
Migrant Education			
2024 Grant	84.011	28-24-MI-29	86,327
2025 Grant	84.011	28-25-MI-29	<u>97,796</u>
			184,123
Title I Grants Educational Agencies- Redesign 1003a			
2023 Grant	84.010A	28-23-RD19-29	88,245
2024 Grant	84.010A	28-24-RD19-29	<u>102,026</u>
			190,271
Special Education Cluster (2)			
I. D. E. A. - Assistance for Education of Handicapped			
2024 IDEA Part B 611	84.027A	28-24-BI-29	862,432
2025 IDEA Part B 611	84.027A	28-25-BI-29	<u>2,796,600</u>
			3,659,032
Special Education Grants to States - Formula Transition			
2025 High Cost Services Rnd 1 IDEA	84.027	28-25-RK-29	29,115
2025 High Cost Services Rnd 2 IDEA	84.027	28-25-RK-29	<u>13,750</u>
			42,865

**LAFOURCHE PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

For the Year Ended June 30, 2025

Federal Grantor Pass-Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Grantor's ID Number	Federal Expenditures
<u>United States Department of Education (continued)</u>			
I. D. E. A. - Preschool			
2024 IDEA Preschool 619	84.173A	28-24-P1-29	169,093
2025 IDEA Preschool 619	84.173A	28-25-P1-29	22,943
			192,036
Total Special Education Cluster (2)			3,893,933
Vocational Education Act:			
Basic Grants			
2024 Carl Perkins	84.048A	28-24-02-29	40,139
2025 Carl Perkins	84.048A	28-25-02-29	195,309
			235,448
E. S. S. A. Title III - English as a Second Language			
2024 Grant	84.365A	28-24-60-29	30,242
2025 Grant	84.365A	28-25-60-29	42,831
2024 Grant - Immigrant	84.365A	28-24-S3-29	592
			73,665
E. S. S. A. Title II Teacher/Principal Training			
2024 Grant	84.367	28-24-50-29	478,443
2025 Grant	84.367	28-25-50-29	403,758
			882,201
E. S. S. A. Title IVA SSAE			
2024 Grant	84.424A	28-24-71-29	259,307
2025 Grant	84.424A	28-25-71-29	90,916
			350,223
Education for Homeless Children and Youth			
2024 McKinney-Vento Homeless	84.196A	28-24-MVH1-29	41,384
2025 McKinney-Vento Homeless	84.196A	28-25-MVH1-29	215,180
			256,564
Comprehensive Literacy State Development			
2025 CLSD-UIN K-5	84.371C	28-25-MVH1-29	208,645
			208,645
Education Stabilization Fund			
2021 ESSERF III - Formula (Covid-19)	84.425U	28-21-ES3F-29	4,321,005
2021 ESSER III - Incentive (Covid-19)	84.425U	28-21-ES3I-29	96,119
2021 ARP Homeless Children Youth (Covid-19)	84.425W	28-21-MVAR-29	38,779
2022 Homeless ARP (Covid-19)	84.425W	28-22-HARP-29	12,226
			4,468,129
Total United States Department of Education			16,597,147
<u>United States Department of Health & Human Services:</u>			
Passed through Louisiana Department of Education:			
Child Care and Development Block Grant (3)			
2023 Lead Agency CCDF (3)	93.596	28-23-CNDF-29	45,238
2023 Ready Start Network CCDF (3)	93.596	28-23-CORC-29	83,524
			128,762
Total United States Department of Health and Human Services			128,762
Total Expenditures of Federal Awards			\$ 48,133,056

(1) Child nutrition cluster (2) Special education cluster (3) CCDF Cluster

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025**

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (“SEFA”) includes the federal grant activity of the Lafourche Parish School Board (the School Board) and is presented using 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 2. Non-Cash Assistance – Food Commodities

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. As of June 30, 2025, the School Board had food commodities totaling \$304,998 in inventory. During the year ended June 30, 2025, the School Board received commodities valued at \$633,350.

Note 3. De Minimis Cost Rate

The School Board uses an indirect cost rate negotiated and approved by the Louisiana Department of Education and the U.S. Department of Education and has elected not to use the 10% de minimis indirect cost rate as provided for in Section 200.414 of the Uniform Guidance.

Note 4. Subrecipients

The School Board did not pass-through federal awards to subrecipients during the year ended June 30, 2025.

Note 5. Recognition of SEFA Expenditures and Reconciliation

Non-federal entities must record expenditures on the SEFA when: (1) The granting agency has approved the non-federal entity’s grant agreement, or for the FEMA Public Assistance Program when FEMA has approved the project worksheet (“PW”), and (2) the non-federal entity has incurred the eligible expenditures.

Reconciliation of Federal Expenditures:

Federal Assistance expenditures as reported on the SEFA	\$ 48,133,056
Add: Revenue recognized on FEMA PA projects approved after June 30, 2024 (related expenditures not reported on SEFA)	2,063,577
Less: Expenditures on FEMA PA projects approved during current year, related revenue recognized in the previous year	<u>(2,654,185)</u>
Federal Grant Revenues	<u>\$ 47,542,448</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

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

Part I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of Auditors' Report Issued:	Unmodified
Internal Control Over Financial Reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal Control Over Major Programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Type of Auditors' Report Issued on Compliance for Each Major Program:	Unmodified
• Audit findings disclosed that are required to be reported in accordance with Title 2, Part 200 of the Uniform Guidance?	No

Identification of Major Programs:

Name of Federal Program or Cluster	Assistance Listing Number(s)
Title I Programs:	
Educationally Deprived Children	84.010A
Redesign 1003a	84.010A
Education Stabilization Fund Programs:	
Elementary & Secondary School Emergency Relief Fund (ESSERF) – COVID - 19	84.425D
American Rescue Plan – ESSER – COVID - 19	84.425U
Homeless ARP – ESSER – COVID - 19	84.425W
Dollar threshold used to distinguish between Type A and B programs:	\$ 1,443,992
Auditee qualified as a low-risk auditee?	Yes

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

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

Part II – FINDINGS - FINANCIAL STATEMENT AUDIT

None.

Part III – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

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

Part II – FINDINGS - FINANCIAL STATEMENT AUDIT

2024-001: Procedures Over Financial Statement Closing and Presentation

Criteria:

The School Board's Business and Sales Tax Departments are responsible for the preparation, accuracy, and completeness of their respective components of the financial statements. This includes timely preparation of reconciliations and schedules and recording necessary adjustments for the closing of financial reporting for each accounting period.

Condition:

During the audit, we noted several accounts and schedules which required adjustments, primarily to reclassify balances or convert from the cash basis of accounting to the accrual basis of accounting, in order for the financial statements to be presented in accordance with accounting principles generally accepted in the United States of America. Most of the adjustments were made to address the following:

- Capital asset records
- Grant revenue
- Internal service funds
- Interfund receivables and payables

Cause:

Complex accounting standards, multiple funds and accounts, and employee turnover.

Effect:

Misstatements could occur because of incomplete financial data.

Recommendation:

Internal controls over financial reporting should be strengthened to enable the Departments, or those they hire, to prepare the School Board's financial statements in accordance with accounting principles generally accepted in the United States of America without significant adjustments. Additional independent reviews of schedules and accounts could strengthen such controls. The chart of accounts should be simplified where possible. Interfund balances should be settled.

Current Status:

This finding is considered resolved.

2024-002: Noncompliance with Louisiana Budget Law

Criteria:

LA R.S. 39:1310-11 requires Governmental Entities to amend their budgets when revenues or expenditures of general and special revenue funds have unfavorable variances of more than 5%. AG opinion 23-0080 suggests that the amendment should occur within the fiscal year; not subsequently.

Condition:

The School Board amended its budgets for the fiscal year 2024 in July 2024, after the fiscal year had ended. Also, even after amendment, several funds' revenues or expenditures experienced unfavorable variances compared to actual results.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

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

Cause:

An ambiguous law and customary practices among local government officials statewide.

Effect:

Amending budgets after the fact negate the purpose of the law, which is to proactively monitor financial condition and act where necessary on a timely basis.

Recommendation:

As management and the Board review financial results during fiscal year, negative variances should be monitored and amendments proposed and adopted as needed during the fiscal year.

Current Status:

This finding is considered resolved.

2024-003: Information Technology and Controls

Criteria:

Best practices call for periodic user access reviews for critical applications and functions therein. Such periodic reviews help ensure that only appropriate and qualified personnel can access information. Super-users' activity should be independently monitored.

3rd party administrators process participant and claims data to which the School Board has certain responsibilities. Those administrators undergo audits of controls that should be reviewed for reported weaknesses and for acknowledgment of expected user entity controls.

Condition:

User access and privileges are granted upon hire or position change and removed upon terminations. The School Board does not, however, perform periodic reviews outside of these triggering events.

While 3rd party administrators undergo controls audits, those audits are not reviewed by management.

Cause:

Evolving information technology and best practices.

Effect:

Without periodic reviews of access to critical data and applications, and activity of super-users, unauthorized access could result in data manipulation and even financial loss.

Without review of 3rd party administrator SOC 1 reports, management may be unaware of potential problems or of expectations for its own user controls over claims and participant data.

Recommendation:

Independent and periodic review of user access to critical applications should occur. Super-user activity should be reviewed independently. SOC 1 audit reports of 3rd party insurance administrators should be obtained and reviewed.

Current Status:

This finding is considered resolved.

Part III – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

- None

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LAFOURCHE PARISH SCHOOL BOARD

**LOUISIANA LEGISLATIVE AUDITOR – STATEWIDE
AGREED-UPON PROCEDURES REPORT**

FOR THE YEAR ENDED JUNE 30, 2025



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To: Board of Directors and Management of the Lafourche 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 Lafourche Parish School Board (the School Board) for the fiscal period July 1, 2024, through June 30, 2025. The Lafourche Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing specified procedures on the C/C areas identified in 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
December 19, 2025

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LAFOURCHE 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, or finding, ensues.

If the C/C area was not required to be subjected to procedures in the current year, per the 2nd year rotation guidelines published by the LLA, then the results will read “*Procedure was not performed due to no exceptions in prior year.*”

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 exceptions 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 exceptions noted.

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

The entity has various policies and procedures over disbursements; however, the policy does not include verbiage over the signing/approving of electronic payments (EFTs). The Business Department Handbook and the Purchasing Handbook include policies and procedures language specific only to manual checks (not EFTs). No other exceptions 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 exceptions noted.

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

Schedule A

- 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 exceptions 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 exceptions 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 exceptions noted.

- 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 exceptions 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 a written policy for ethics that includes (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, and (4) a requirement that documentation is maintained to demonstrate compliance with that all employees and officials were notified of any changes to the entity’s ethics policy.

However, the policy does not include (3) system to monitor possible ethics violations. One exception noted.

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

No exceptions noted.

LAFOURCHE PARISH SCHOOL BOARD
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Schedule A

- 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 exceptions 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 exceptions 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.

Procedure was not performed due to no exceptions in prior year.

- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

Procedure was not performed due to no exceptions in prior year.

- 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.

Procedure was not performed due to no exceptions in prior year.

LAFOURCHE PARISH SCHOOL BOARD
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- 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.

Procedure was not performed due to no exceptions in prior year.

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 51 bank accounts (21 Checking and Savings Accounts; 30 School 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 others randomly) and obtained bank reconciliations for the month ending March 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);

No exception noted.

- 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

For 1 of the 5 reconciliations tested, no written evidence of the date the reconciliation was reviewed could be observed. Therefore, it could not be determined that the reconciliation was properly reviewed within 1 month of it being prepared. No other exceptions were 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.

No exception noted.

LAFOURCHE PARISH SCHOOL BOARD
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Schedule A

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).

Procedure was not performed due to no exceptions in prior year.

- 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:

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

- 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;

Procedure was not performed due to no exceptions in prior year.

- 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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

- 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.

Procedure was not performed due to no exceptions in prior year.

LAFOURCHE PARISH SCHOOL BOARD
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Schedule A

- 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:

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

- 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).

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

**LAFOURCHE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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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, which included a total of 32 locations. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 locations 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 School Board'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

For 1 of the 5 locations selected for our procedures, the employee/official responsible for mailing checks is also responsible for processing payments. No other exceptions were noted.

LAFOURCHE PARISH SCHOOL BOARD
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Schedule A

- 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

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 the listings provided, we randomly selected 5 disbursements for each location (25 total) 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 exception 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.

For 5 of the 25 disbursements selected for our procedures, the employee/official responsible for mailing checks is also responsible for processing payments. No other exceptions were 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.

LAFOURCHE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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Schedule A

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, select 5 cards (or all cards if less than 5) that were used during the fiscal period. 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 selected 5 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 exception noted.

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

No exception 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.

We randomly selected 39 transactions from all 5 purchase cards selected in procedure #6B and obtained supporting documentation for the transactions. For 5 of the 39 transactions tested, written evidence of the business/public purpose was not observable from the documentation provided. No other exceptions were noted.

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

Schedule A

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:

Procedure was not performed due to no exceptions in prior year.

- 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);

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

- 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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

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

Schedule A

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

Procedure was not performed due to no exceptions in prior year.

- 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;

Procedure was not performed due to no exceptions in prior year.

- 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);

Procedure was not performed due to no exceptions in prior year.

- 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

Procedure was not performed due to no exceptions in prior year.

- 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.

Procedure was not performed due to no exceptions in prior year.

LAFORCHE PARISH SCHOOL BOARD
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Schedule A

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.

Procedure was not performed due to no exceptions in prior year.

- 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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

- 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.

Procedure was not performed due to no exceptions in prior year.

LAFOURCHE PARISH SCHOOL BOARD
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Schedule A

- 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.

Procedure was not performed due to no exceptions in prior year.

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 exceptions 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 exceptions 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.

Procedure was not performed due to no exceptions in prior year.

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Schedule A

- 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).

Procedure was not performed due to no exceptions in prior year.

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.

Management represented two instances of misappropriations/fraud. Both instances were properly reported to the LLA and the local District Attorney's Office. No exceptions were noted as a result of performing this procedure.

- 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

- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

- i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

Procedure was not performed due to no exceptions in prior year.

- ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

Procedure was not performed due to no exceptions in prior year.

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Schedule A

- iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Procedure was not performed due to no exceptions in prior year.

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

Procedure was not performed due to no exceptions in prior year.

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:126724. 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.

Procedure was not performed due to no exceptions in prior year.

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.

- 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:

LAFOURCHE PARISH SCHOOL BOARD
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JUNE 30, 2025

Schedule A

The entity's annual sexual harassment report for the current fiscal period was obtained and included all applicable elements as required by R.S. 42:344.

However, we observed the report date to be on February 3, 2025, which is after the required deadline per R.S. 42:344. This is an exception.

- 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.

LAFOURCHE PARISH SCHOOL BOARD
Management's Response and Corrective Action Plan
JUNE 30, 2025

Schedule B

Corrective Action

See management's responses and corrective action plan documented in the attached Schedule.

MARIAN FERTITTA, PRESIDENT

JAROD W. MARTIN, Superintendent

Lafourche Parish School Board
BUSINESS DEPARTMENT

P. O. BOX 879
THIBODAUX, LA 70302-0879

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December 19, 2025

EisnerAmper LLP
8550 United Plaza Blvd. #1001
Baton Rouge, LA 70809

RE: Statewide Agreed Upon Procedures

This letter is provided in connection with the results of the statewide agreed upon procedures overall results:

The Board and its administration are committed to maintaining the highest level of internal controls in order to safeguard the public interest. To address the exceptions identified, we plan to revisit policies and procedures for ethics and sexual harassment, revisit certain duties of the accounting department, and stress the importance of proper documentation of all credit and p-card transactions.



Chastity B. Himel, MBA, CLSBO, CGFO
Executive Director of Business Services

EISNERAMPER

LAFOURCHE PARISH SCHOOL BOARD

REPORT ON PERFORMANCE MEASUREMENT DATA

JUNE 30, 2025



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Lafourche 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 Lafourche Parish School Board (LPSB) for the fiscal year ended June 30, 2025. Management of the Lafourche Parish School Board is responsible for its performance and statistical data.

The Lafourche 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 Statutes 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 purpose.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following categories presented on the schedule (as listed below):
 - 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 a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

No exceptions noted per testing of the 10 classes sampled.

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

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.
 - o *Education Levels – No exceptions noted.*
 - o *Experience – For one of the 25 individuals selected for testing, we noted a difference in the years of experience between the PEP data and personnel file information.*

Public-School Staff Data: Average Salaries (NO SCHEDULE)

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

Out of the 25 individuals selected for testing, we noted 3 exceptions for which the total salary paid on the PEP data did not properly include all types of payments and thus did not agree to personnel payroll data files.

- o *Two of the differences were due to the PEP data not properly including a state stipend payment.*
- o *One of the differences was due to the PEP data not properly including a payroll deduction refund amount.*

No other exceptions were noted for this procedure.



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

We are required to be independent of the Lafourche 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 Lafourche Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
December 19, 2025



LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, 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 – 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.

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

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

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 45,634,243	
Other Instructional Staff Salaries	8,881,620	
Instructional Staff Employee Benefits	19,403,035	
Purchased Professional and Technical Services	1,129,852	
Instructional Materials and Supplies	587,264	
Instructional Equipment	<u>58,716</u>	
Total Teacher and Student Interaction Activities		\$ 75,694,731
Other Instructional Activities		\$ 50,656
Pupil Support Services	\$9,792,086	
Less: Equipment for Pupil Support Services	<u>-</u>	
Net Pupil Support Services		\$ 9,792,086
Instructional Staff Services	2,816,642	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		<u>\$ 2,816,642</u>
School Administration	10,037,315	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>\$10,037,315</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 98,391,429</u>
Total General Fund Equipment Expenditures		<u>\$ 1,527,390</u>
 <u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes	\$ 3,045,780	
Renewable Ad Valorem Tax	23,877,886	
Debt Service Ad Valorem Tax	10,014,489	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	1,074,514	
Sales Taxes		
Sales and Use Taxes - Gross	<u>53,788,855</u>	
Total Local Taxation Revenue		<u>\$ 91,801,524</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$ 77,382	
Earnings from Other Real Property	<u>-</u>	
Total Local Earnings on Investment in Real Property		<u>\$ 77,382</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 136,246	
Revenue Sharing - Other Taxes	281,125	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	<u>-</u>	
Total State Revenue in Lieu of Taxes		<u>\$ 417,371</u>
Nonpublic Textbook Revenue	<u>\$ 59,194</u>	
Nonpublic Transportation Revenue	<u>\$ -</u>	

LAFOURCHE PARISH SCHOOL BOARD
Thibodaux, Louisiana

Class Size Characteristics
As of October 1, 2024

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	59.4%	1,169	37.8%	743	2.8%	55	0.0%	-
Elementary Activity Classes	59.6%	180	34.8%	105	4.0%	12	1.7%	5
Middle/Jr. High	65.1%	493	25.6%	194	9.2%	70	0.0%	-
Middle/Jr. High Activity Classes	47.2%	50	24.5%	26	14.2%	15	14.2%	15
High	53.9%	623	22.2%	257	23.9%	276	0.0%	-
High Activity Classes	72.2%	148	14.1%	29	6.3%	13	7.3%	15
Combination	86.0%	184	4.2%	9	3.7%	8	6.1%	13
Combination Activity Classes	62.5%	5	0.0%	-	12.5%	1	25.0%	2

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.

MARIAN FERTITTA, PRESIDENT

JAROD W. MARTIN, Superintendent

Lafourche Parish School Board
BUSINESS DEPARTMENT

P. O. BOX 879
THIBODAUX, LA 70302-0879

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December 19, 2025

EisnerAmper LLP
8550 United Plaza Blvd. #1001
Baton Rouge, LA 70809

RE: BESE Agreed Upon Procedures

This letter is provided in connection with the results of the BESE agreed upon procedures results: The Lafourche Parish School Board is committed to providing accurate data to the LDOE, including PEP data, and we believe we have done so. The exception reported is attributable to a unique situation involving a change in position. We will seek guidance from LDOE on the salary amounts to be reported in future PEP data for situations such as these.



Chastity B. Himel, MBA, CLSBO, CGFO
Executive Director of Business Services

December 19, 2025

To the Members of the School Board,
Superintendent Jarod W. Martin,
and Management of the
Lafourche Parish School Board
Thibodaux, Louisiana

We have audited the financial statements of the Lafourche Parish School Board (the School Board), for the year ended June 30, 2025, and have issued our report thereon dated December 19, 2025. As part of our audit, we considered the School Board's internal control over financial reporting as well as compliance with the terms of applicable laws and regulations, contracts, and grant agreements that could have a material effect on the financial statements to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America and *Government Auditing Standards*. Under these standards, the purpose of our consideration of internal control and compliance was to establish a basis for designing our auditing procedures, and to determine the effects of compliance on the financial statements. Our consideration was not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control or expressing an opinion on compliance.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of the financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal controls should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

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 the misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion, forgery, intentional omissions, or misrepresentation. 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.

However, during the course of our audit, we became aware of certain matters that are opportunities for strengthening internal controls, operating efficiencies or instances of immaterial non-compliance. Our comments and suggestions regarding these matters are set forth below. This letter does not affect our reports dated December 19, 2025, on the financial statements of the School Board or the School Board's internal control over financial reporting.

ML 2025-001

Internal Controls – Policies and Procedures

Condition:

(1) Vendors: During our review of vendor-related policies and procedures, we noted that the Business Department Handbook and the Purchasing Handbook (last revised in 2017), while including some language regarding vendor set-up, lack comprehensive guidance on vendor management. Specifically, neither handbook explicitly addresses procedures for vendor setup, approval of new vendors, or maintenance and control of the master vendor list. The absence of detail within the written procedures increases the risk of inconsistent practices, unauthorized vendor setup, and potential errors or fraud in vendor management.

Best practices and internal control frameworks (e.g. COSO) recommend that entities maintain current, comprehensive written policies and procedures to ensure consistency, accountability, and proper segregation of duties in vendor management processes.

(2) Minimum Fund Balance Policy: The School Board does not have a formal policy establishing a minimum fund balance or General Fund reserve. A reserve policy is a key component of sound financial management and provides guidance on maintaining adequate resources to address unforeseen expenditures, revenue shortfalls, or emergencies. The absence of such policy could result in reduced financial flexibility or challenges in meeting obligations without resorting to short-term borrowings or budget/program cuts.

GFOA (Government Finance Officers Association) recommends maintaining at least two months of operating revenues or expenditures in unrestricted fund balance. Their “Determining the Appropriate Level of Unrestricted Fund Balance in the General Fund” guidance further advises that reserve levels be based on factors such as revenue variability, expenditure volatility, disaster risk, inter-fund demands, liquidity, and existing assignments.

(3) Electronic Fund Transfers (EFT’s) - The School Board does not have a formal written policy governing Electronic Funds Transfer (EFT) payments, specifically regarding. Additionally, the procedure being followed, while including a 2nd person approval by the Business Manager, lacks approval for higher level disbursements, similar to that currently required for payments by check in excess of \$10,000.

Recommendation:

(1) We recommend management update and consolidate vendor-related policies and procedures to include the vendor setup and approval process, maintenance and periodic review of the master vendor list, and roles and responsibilities for vendor management

(2) We recommend that the School Board develop and adopt a formal minimum fund balance or General Fund reserve policy. The policy may include:

- Establishing a target reserve level based on a percentage of annual operating expenditures (e.g. 15% as suggested by GFOA best practices).
- Defining circumstances under which reserves may be used and the process for replenishment.
- Implementing a periodic review of set target levels and the policy itself.



- (3) We recommend management develop and implement written policies and procedures for EFT disbursements that include:
- Approval thresholds consistent with manual check policies
 - Defined roles and responsibilities for initiating, approving, and releasing EFT payments
 - Periodic review of EFT transactions for compliance with established policies

Management's Response:

The Business Department is in the process of updating the School Activity Fund Handbook and procedures for District level activity, creating a procedures manual for the handling of various accounting functions and seeking approval of a Minimum Fund Balance Policy. All recommendations will be included with updates.

ML 2025-002

Reported Allegation of Fraud – AIC Vendor Scam

Condition:

The Louisiana Revised Statute 14:67 defines theft as misappropriation or taking anything of economic value which belongs to another, either without the consent of the other to the misappropriation or taking, or by means of fraudulent conduct, practices, or representations.

One instance of fraud was identified by the Business Department and reported to the Legislative Auditor, which is presented in Attachment A to this letter.

The District fell victim to a cyber fraud incident in which a fraudulent vendor contact (person remains unknown) successfully requested changes to bank account information for an existing vendor. The Accounting Department processed the change and subsequently disbursed two payments to the fraudulent account. Financial processes for updating vendor banking information at the time lacked sufficient verification and authentication controls. Specifically, there was no independent confirmation of the change request using a secure communication channel (e.g. phone verification to a known contact or secondary approval). Although the School Board was able to recover the majority of the funds, this incident highlights a vulnerability in the current vendor maintenance and payment authorization process. Additionally, this incident demonstrates susceptibility to cyber fraud schemes targeting vendor payment processes.

Recommendation:

Failure to verify changes to vendor banking information exposes the School Board to significant financial loss, reputational damage, and potential legal implications. We recommend management implement enhanced controls over vendor banking information changes, including:

- Require independent verification of all bank account changes using a secure method.
- Implement multi-level approval for changes to vendor payment details.
- Utilize system controls such as alerts for changes to critical vendor data and dual authorization for high-risk updates.
- Provide fraud awareness and cybersecurity training to staff involved in vendor management and disbursements.
- Consider implementing vendor self-service portals with secure authentication to reduce reliance on email-based requests.



Management's Response:

The District has implemented verification of all vendor bank changes. Upon receipt of a request, a form developed based upon Louisiana Legislative Auditor guidelines, is submitted to the vendor based upon contact information on file in our accounting system. Upon receipt of the information, the vendor is contacted via the number on file to confirm the change.

District staff receives cybersecurity training each year. The Business Department will look into other fraud sessions via LASBO, the Louisiana Legislative Auditor's Office or in-house training.

The District will research the capabilities of its ERP system to implement a vendor self-service portal.

ML 2025-003

Reported Allegation of Misappropriation – Lockport Upper Elementary School

Condition:

The Louisiana Revised Statute 14:67 defines theft as misappropriation or taking anything of economic value which belongs to another, either without the consent of the other to the misappropriation or taking, or by means of fraudulent conduct, practices, or representations.

One instance of fraud was identified by the Business Department and reported to the Legislative Auditor, which is presented in Attachment B to this letter.

During the audit, we were informed of an allegation of misappropriation involving unauthorized transactions from a school bank account. An unknown individual obtained the school's bank account information and initiated fraudulent transactions. The School Board was able to recover the funds; however, this situation indicates an opportunity to strengthen controls related to safeguarding bank account information and monitoring account activity. Current processes did not detect the fraudulent activity prior to disbursement, which suggests they may not be fully effective in preventing similar events.

Recommendation:

We recommend management take the following actions:

- Strengthen security measures for bank account information, including limiting access and encrypting sensitive data.
- Implement dual authorization for all bank account changes and high-risk transactions.
- Establish real-time or daily monitoring of bank activity with alerts for unusual transactions. Consider positive pay or similar fraud-prevention services offered by banks.
- Provide fraud awareness and cybersecurity training to staff responsible for handling financial information.



Management's Response:

Immediately after the fraud was discovered, the establishment of additional security began. The District has implemented payee positive pay for all bank accounts processing checks, ACH debit protection blocks, and ACH positive pay as well as online viewing of all accounts.

District staff receives cybersecurity training each year. The Business Department will look into financial fraud training sessions.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with management and personnel, 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. We would also like to thank the School Board staff for their patience and cooperation with us during the performance of the audit.

This communication is intended solely for the information and use of the School Board Members and management of the Lafourche Parish School Board and should not be used by anyone other than these specified parties or any other purpose.

Very truly yours



Freddy Smith, Partner
EISNERAMPER LLP



Louisiana Legislative Auditor’s Finding Template for Reporting Fraud and Misappropriations

AGENCY NAME: Lafourche Parish School District

FISCAL YEAR END: June 30, 2025

Attachment A to Management Letter

#	ELEMENT OF FINDING	RESPONSE
1	A general statement describing the fraud or misappropriation that occurred.	A vendor’s email was hacked and a request to change banking information for said vendor was honored.
2	A description of the funds or assets that were the subject of the fraud or misappropriation (ex., utility receipts, petty cash, computer equipment).	Cash
3	The amount of funds or approximate value of assets involved.	A total of \$57,145.51 was paid to the fraudulent vendor account. However, the District was able to recover \$55,997.89. The unrecovered amount was \$1,147.62.
4	The department or office in which the fraud or misappropriation occurred.	Not internal fraud, but involved the District’s operating bank account.
5	The period of time over which the fraud or misappropriation occurred.	April 11, 2025 – April 16, 2025
6	The title/agency affiliation of the person who committed or is believed to have committed the act of fraud or misappropriation.	unknown
7	The name of the person who committed or is believed to have committed the act of fraud or misappropriation, if formal charges have been brought against the person and/or the matter has been adjudicated.	unknown
8	Is the person who committed or is believed to have committed the act of fraud still employed by the agency?	n/a – person unknown
9	If the person who committed or is believed to have committed the act of fraud is still employed by the agency, do they have access to assets that may be subject to fraud or misappropriation?	n/a – person unknown

Louisiana Legislative Auditor’s Finding Template for Reporting Fraud and Misappropriations

AGENCY NAME: Lafourche Parish School District

FISCAL YEAR END: June 30, 2025

Attachment A to Management Letter

10	Has the agency notified the appropriate law enforcement body about the fraud or misappropriation?	Yes, the LPSB has notified the bank, FBI, LLA and the DA.
11	What is the status of the investigation at the date of the auditor’s/accountant’s report?	The investigation is complete – all but \$1,147.62 was returned.
12	If the investigation is complete and the person believed to have committed the act of fraud or misappropriation has been identified, has the agency filed charges against that person?	n/a – Person not found
13	What is the status of any related adjudication at the date of the auditor’s/accountant’s report?	Complete
14	Has restitution been made or has an insurance claim been filed?	No
15	Has the agency notified the Louisiana Legislative Auditor and the District Attorney in writing, as required by Louisiana Revised Statute 24:523 (Applicable to local governments only).	Yes, written notification has been submitted.
16	Did the agency’s internal controls allow the detection of the fraud or misappropriation in a timely manner?	Internal controls were in place, but were not followed when bank account information for the fraudulent vendor was changed.
17	If the answer to the last question is “no,” describe the control deficiency/significant deficiency/material weakness that allowed the fraud or misappropriation to occur and not be detected in a timely manner.	n/a
18	Management’s plan to ensure that the fraud or misappropriation does not occur in the future.	All bank changes require a form to be completed by the vendor with a copy of a voided check or bank letter indicating the bank name. Upon receipt of the change request from the vendor, the LPSD clerk is required to call and speak with someone via a phone number other than that listed on the form (per current vendor record).

Louisiana Legislative Auditor's Finding Template for Reporting Fraud and Misappropriations

AGENCY NAME: Lafourche Parish School District

FISCAL YEAR END: June 30, 2025

Attachment A to Management Letter

		The LPSD has also begun to ask vendors to establish direct deposit for their payments.
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Louisiana Legislative Auditor’s Finding Template for Reporting Fraud and Misappropriations

AGENCY NAME: Lafourche Parish School District – Lockport Upper Elementary

FISCAL YEAR END: June 30, 2025

Attachment B to Management Letter

#	ELEMENT OF FINDING	RESPONSE
1	A general statement describing the fraud or misappropriation that occurred.	There were 11 transactions against the Lockport Upper Elementary checking account in September 2025.
2	A description of the funds or assets that were the subject of the fraud or misappropriation (ex., utility receipts, petty cash, computer equipment).	Cash via erroneous transactions on the bank account.
3	The amount of funds or approximate value of assets involved.	\$1,904.12
4	The department or office in which the fraud or misappropriation occurred.	Not internal fraud – external statement fraud
5	The period of time over which the fraud or misappropriation occurred.	During the month of September 2025. Transactions occurred between the dates of 9/2/2025 – 9/29/2025.
6	The title/agency affiliation of the person who committed or is believed to have committed the act of fraud or misappropriation.	Unknown – not internal
7	The name of the person who committed or is believed to have committed the act of fraud or misappropriation, if formal charges have been brought against the person and/or the matter has been adjudicated.	Unknown
8	Is the person who committed or is believed to have committed the act of fraud still employed by the agency?	n/a – person unknown
9	If the person who committed or is believed to have committed the act of fraud is still employed by the agency, do they have access to assets that may be subject to fraud or misappropriation?	n/a – person unknown
10	Has the agency notified the appropriate law enforcement body about the fraud or misappropriation?	Yes, the LPSB has notified the bank, FBI and LLA.

Louisiana Legislative Auditor’s Finding Template for Reporting Fraud and Misappropriations

AGENCY NAME: Lafourche Parish School District – Lockport Upper Elementary

FISCAL YEAR END: June 30, 2025

Attachment B to Management Letter

11	What is the status of the investigation at the date of the auditor’s/accountant’s report?	Funds have been returned to the district by bank.
12	If the investigation is complete and the person believed to have committed the act of fraud or misappropriation has been identified, has the agency filed charges against that person?	n/a – person unknown
13	What is the status of any related adjudication at the date of the auditor’s/accountant’s report?	District has received the funds back from the bank.
14	Has restitution been made or has an insurance claim been filed?	No
15	Has the agency notified the Louisiana Legislative Auditor and the District Attorney in writing, as required by Louisiana Revised Statute 24:523 (Applicable to local governments only).	Yes, written notification has been submitted.
16	Did the agency’s internal controls allow the detection of the fraud or misappropriation in a timely manner?	Yes. The school’s bookkeeper was reconciling the monthly bank statement and recognized the fraudulent activity/transactions.
17	If the answer to the last question is “no,” describe the control deficiency/significant deficiency/material weakness that allowed the fraud or misappropriation to occur and not be detected in a timely manner.	n/a
18	Management’s plan to ensure that the fraud or misappropriation does not occur in the future.	The bank has been contacted, and we’ve instituted account protection with ACH/EFT blocks for all District accounts. We’re also changing over to “payee positive pay” or instituting payee positive pay on those accounts not previously covered.