

Webster Parish School Board

Minden, Louisiana



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

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2025

Johnnye Kennon
President

Johnny Rowland, Jr.
Superintendent

Crevonne J. Odom
Director of Business and Finance

Prepared by the Department of Finance

Webster Parish School Board

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INTRODUCTORY SECTION



Johnnye Kennon
President

Charles Strong
Vice-President

WEBSTER PARISH SCHOOL BOARD

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Minden, Louisiana 71058-0520

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Johnny Rowland, Jr.
Superintendent

Letter of Transmittal

April 17, 2026

Ms. Johnnye Kennon, President
Webster Parish School Board Members and Citizens
of Webster Parish
Minden, Louisiana

The Annual Comprehensive Financial Report of the Webster Parish School Board (School Board) for the year ended June 30, 2025, is submitted herewith. This report has been prepared by the Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada.

The Webster Parish School Board is located in the northwest corner of the state and is a part of the economic "hub" for this region. Located in the middle of the population center of North America, 40 million people live within a 500-mile radius of Webster Parish. Major markets such as Dallas/Fort Worth, New Orleans, Little Rock, Memphis, and Jackson can be reached in little more than a half day's drive or less. The accessibility to several major thoroughfares such as Interstate 20 and Interstate 49 has contributed to numerous decisions to locate in Webster Parish.

A diversified economic base is reflective of the many natural resources of the area such as oil and natural gas production, forestry, agriculture, paper products and silica mining. A broad variety of manufacturing includes production of portable communication buildings, dump truck trailers, metal fabrication, fishing tackle, corrugated boxes, industrial air louvers and dampers, and farm machinery. The South Webster Industrial District Park is 320 acres of improved land, offering all utilities and on-site rail. The Shreveport Regional Airport and Port of Shreveport-Bossier are each just 40 minutes west of the industrial park.

From primary education to advanced training, numerous education and training opportunities abound for the people of Webster Parish. The public school system includes 8 elementary, 2 middle, and 4 high schools. Northwest Louisiana Technical College offers skill training and upgrading and works closely with area business and industry to provide industry-specific training. Advanced education is easily attained through the nearby colleges and universities. Louisiana Tech University, Grambling State University, Bossier Parish Community College, Louisiana State University-Shreveport, Southern University-Shreveport/Bossier and Centenary College are less than an hour drive away.

The current total number of students as of October 1, 2024 was 5,047. Projected total enrollment for fiscal year end 2025-2026 is 5,009. Our current facilities range in age from 74 years to 1 year.

A. Management Responsibility Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the

financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Webster Parish School Board's MD&A can be found immediately after the report of the independent auditors.

The School Board is required to undergo an annual single audit in conformity with the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Annual Comprehensive Financial Report.

The School Board provides a full range of educational services appropriate to grade levels Pre-K through 12. These include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance, and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

B. Definition of the Reporting Entity The report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Webster Parish School Board (the primary government). Based on the above criteria, there are no component units that should be included in the School Board's reporting entity.

C. Internal Control Management of the School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurance that these 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 judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a recipient of federal, state, and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs.

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable state and local laws and regulations.

D. Budgetary Controls In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the General fund and all special revenue funds except for the Student Activities fund 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 by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval.

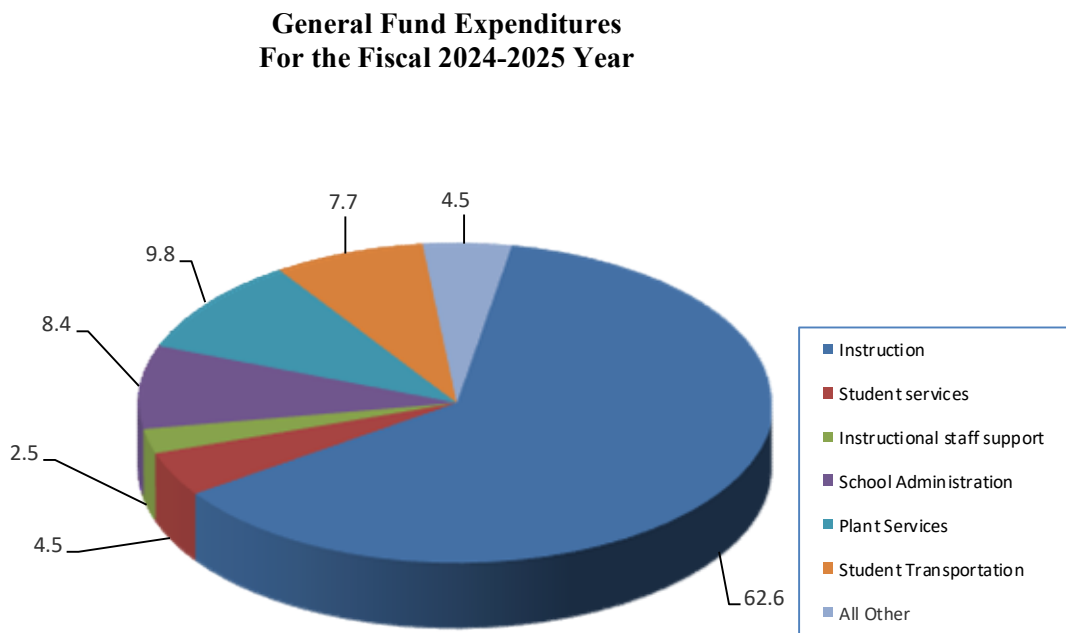
E. Long-term Financial Planning The Webster Parish School Board had several construction projects that began in fiscal year 2019-2020. District #6, Minden area, has completed the renovations at Jones and Richardson Elementary. However, the addition of the multi-purpose complex at Minden High School is near completion at 95% completion. The Minden High School is working on renovating Griffith Stadium Baseball Field Complex. Springhill Building Fund will be used to renovate North Webster High School Athletic Building, improvements and renovations to Brown Upper Elementary and Browning Elementary. The estimated completion dates for the majority of our construction projects will be during the 2026-2027 fiscal year.

The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. See Note 16 in the Notes to the Financial Statement for information on the amounts of these abatements as of June 30, 2025.

F. Major Initiatives The district’s main focuses are 1) to improve our School Performance Scores; 2) to improve our technology opportunities for all students; and 3) update our facilities through either renovations or additions.

G. Service Efforts and Accomplishments Each year our school system ranks in the top 10% of all school districts in the state for the percentage of total General fund expenditures spent on instruction. We are proud to say that 62.6% of total General fund expenditures (as defined by the Louisiana Department of Education) for the 2024-2025 school year was for instruction. Few school districts in the state ranked higher.

The following chart illustrates the percentage spent on instruction and other expenditure functions for the 2024-2025 school year:




H. Independent Audits The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls. The single audit report, as discussed earlier in this transmittal letter, is issued separately from this Annual Comprehensive Financial Report.

I. Awards The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the School Board for its Annual Comprehensive Financial Report for the year ended June 30, 1998 and each year since. To be awarded these certificates, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only.

We believe our current report continues to conform to the certificate requirements, and we are submitting it to both GFOA and ASBO.

J. Acknowledgments The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.



Johnny Rowland
Superintendent



Crevonne J. Odom
Director of Business & Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Webster Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Webster Parish School Board

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

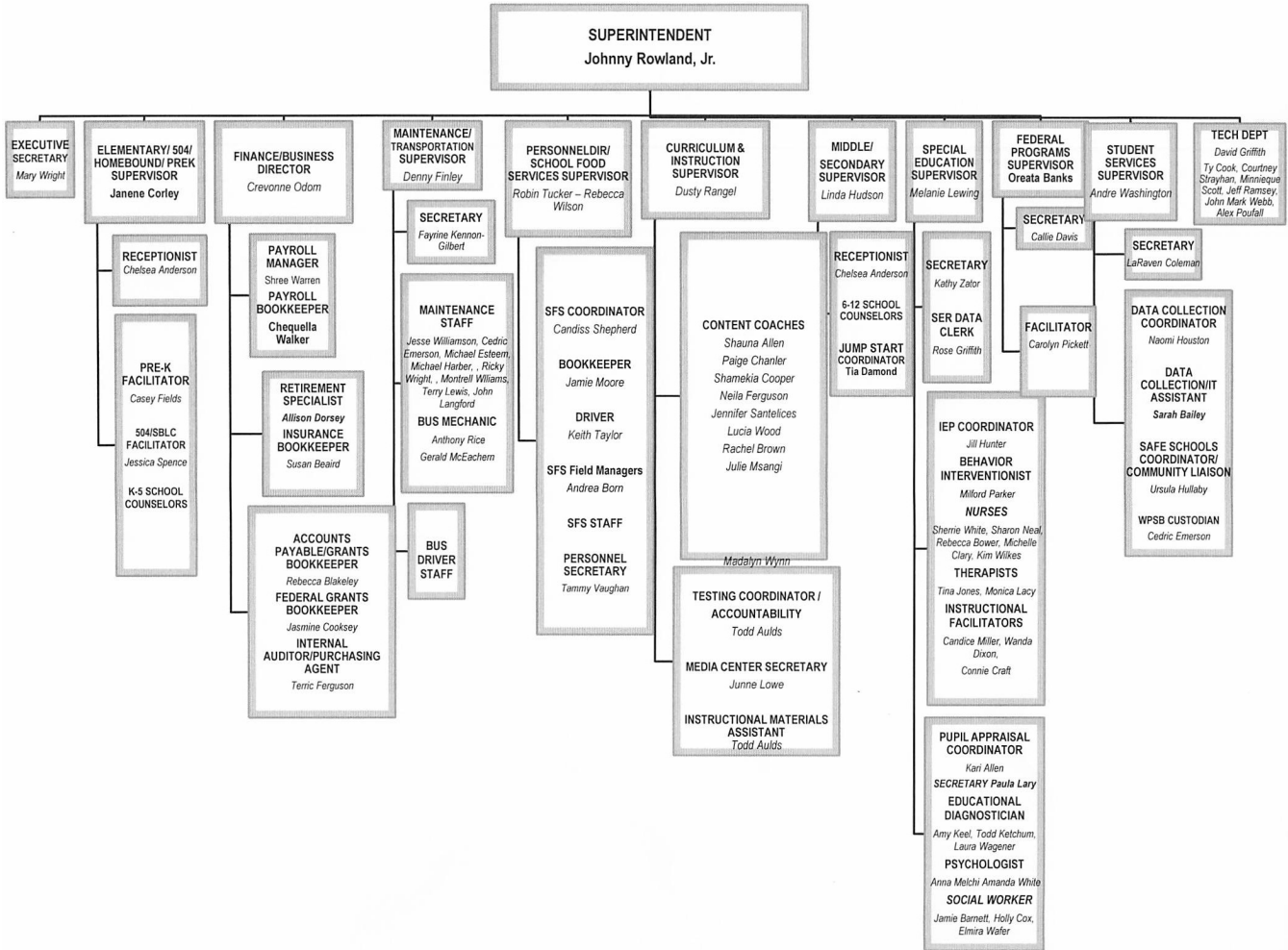
Ryan S. Stechschulte
President

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

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

Webster Parish School Board

Organizational Chart June 30, 2025



Webster Parish School Board

Elected Officials June 30, 2025

<u>Board Member</u>	<u>District</u>
Margaret Edens	1
Debbie Thomas	2
Charles Strong, Vice President	3
Jonathan Guthrie	4
Ronald Rhymes	5
Jana Watson	6
Linda Kinsey	7
Glenda Broughton	8
Jerri M. Lee	9
Johnnye Kennon, President	10
Jerry Lott	11
Patricia Addington	12

Webster Parish School Board

Selected Administrative Officials June 30, 2025

Johnny Rowland, Jr.	Superintendent
Andre Washington	Supervisor of Child Welfare and Attendance
Linda Hudson	Supervisor of Secondary Education
Melanie Lewing	Supervisor of Special Education
Janene Corley	Supervisor of Elementary Education
Dusty Rangel	Supervisor of Curriculum
Oreata Banks	Supervisor of Federal Programs
Crevonne J. Odom	Director of Business & Finance
Robin Tucker/Dr. Rebecca Wilson	Director of Personnel
Robin Tucker	Supervisor of Child Nutrition Program
Denny Finley	Supervisor of Maintenance & Transportation
David Griffith	Technology Coordinator

Webster Parish School Board

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FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Sandra Harper, CPA, CFE
John Forsell, CPA

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

Independent Auditor's Report

Board Members
Webster Parish School Board
Minden, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for a reasonable period of time.

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

Emphasis of Matters

As described in Note 17 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 101 – *Compensated Absences*, during the fiscal year ended June 30, 2025. GASB Statement 101 establishes updated guidance for the recognition and measurement of liabilities for compensated absences and replaces previous guidance. The adoption of this standard resulted in a change in accounting principle. Our opinion is not modified with respect to this matter.

Required Supplementary Information

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

basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

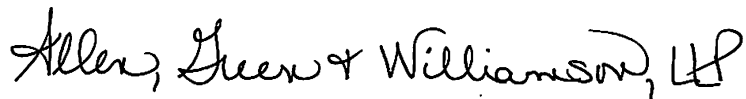
Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated April 17, 2026 on our consideration of the Webster Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 17, 2026

Webster Parish School Board

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

Webster Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

The management's discussion and analysis of Webster Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2025. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the financial statements and financial statements to enhance their understanding of the School Board's financial performance.

FINANCIAL HIGHLIGHTS

Our financial statements provide these insights into the results of this year's operations:

The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of fiscal year 2025 by \$62.7 million (deficit net position). The unrestricted net position, which represents the amounts available to meet the School Board's obligation, was a deficit of \$151.1 million. The School Board is committed to providing post-employment benefits to its employees. As a result, the School Board has recognized substantial liabilities in the financial statements for these benefits. As of June 30, 2025, the School Board had liabilities of \$156.4 million for post-employment benefits, which is the main cause for the unrestricted net position deficit.

During the current fiscal year, net position for governmental activities increased by \$7.0 million from the prior fiscal year, resulting in an ending balance of \$(62.7) million. This increase was primarily driven by changes in long-term liabilities, including reductions in the other post-employment benefits (OPEB) liability and net pension liability (NPL), along with related deferred inflows and outflows associated with these obligations. The resulting reduction in expenses from these changes was partially offset by increases in operating costs, particularly property insurance and utilities (electricity and gas).

In addition, the School Board experienced an 11% increase in ad valorem and sales tax revenues, attributable to higher assessed property values and increased sales within the parish. These revenue gains provided additional operating support and contributed to the overall improvement in net position.

Total spending for all our governmental activities was \$88.4 million for the year. Most of the School Board's property and sales taxes were used to support the net cost (after deducting restricted grants and fees charged to users) of these five areas: regular programs \$26.1 million, special programs \$9.2 million, school administration \$4.9 million, plant services \$11.0 million, and student transportation \$4.4 million.

At June 30, 2025, the School Board's governmental funds reported a combined fund balances of \$58.3 million, a net change in fund balances of \$6.1 million. The School Board had a deficit of \$70 thousand of unrestricted (committed and unassigned) fund balance which represents the amount the School Board may need to meet its ongoing obligations.

During the 2025 fiscal year, the School Board issued \$11.0 million in Springhill District 8 general obligation bonds, Series 2024 at a premium of \$575 thousand to provide the resources for school construction and improvements within District 8 (Springhill area) and paid \$8.9 million in bond principal payments. The net outstanding debt was increased by \$2.6 million for a net outstanding balance of \$58.7 million at the end of the current fiscal year.

NEW GASB STANDARDS

In the current fiscal year, the School Board implemented Statement No. 101 -*Compensated Absences*. This Statement updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. In

**Webster Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025**

addition to the value of unused vacation time owed to employees upon separation of employment, the School Board now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The adoption of this standard resulted in an adjustment to beginning balance of the compensated absences liability and net position and of \$3.4 million.

The School Board also implemented Statement No. 102 - *Certain Risk Disclosures*, issued by the Government Accounting Standards Board. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The adoption of this standard had no impact on the School Board's financial statements or notes to the financial statements.

USING THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Webster Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds - such as the School Board's General, Sales Tax District 6, 96 Sales Tax, Title I, Education Stabilization, School Food Service, and Springhill School Building funds.

Annual Comprehensive Financial Report
<u>Introductory Section</u> Transmittal Letter Awards for Excellence in Financial Reporting Organizational Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

**Webster Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025**

Financial Section

**Required Supplementary Information
Management's Discussion & Analysis (MD&A)**

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Financial Statements

**Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Budgetary Comparison Schedules**

**Other Supplementary Information
Nonmajor Funds Combining Statements & Budgetary Information
Schedule of Changes in School Fund Balances
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Agency Head**

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditor has also provided varying degrees of assurance regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section. The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities and deferred outflows/inflows of resources, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

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

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

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

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

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

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation on Statements D and F.

Webster Parish School Board
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THE SCHOOL BOARD AS A WHOLE

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows of the resources exceeded assets and deferred outflows of resources by \$62.7 million (deficit net position).

Table 1
Net Position
(in millions)
June 30,

	Governmental Activities		
	2025	2024	Variance
Other assets	\$ 64.0	\$ 58.2	\$ 5.8
Capital assets	89.4	90.6	(1.2)
Total assets	<u>153.4</u>	<u>148.8</u>	<u>4.6</u>
Deferred outflows of resources	<u>21.7</u>	<u>26.6</u>	<u>(4.9)</u>
Other liabilities	6.3	6.3	-
Long-term liabilities	221.0	217.1	3.9
Total liabilities	<u>227.3</u>	<u>223.4</u>	<u>3.9</u>
Deferred inflows of resources	<u>10.5</u>	<u>18.3</u>	<u>(7.8)</u>
Net position			
Net investment in capital assets	47.3	42.3	5.0
Restricted	41.1	42.4	(1.3)
Unrestricted	(151.1)	(151.0)	(0.1)
Total net position	<u>\$ (62.7)</u>	<u>\$ (66.3)</u>	<u>\$ 3.6</u>

The largest portion of the School Boards net position (\$47.3 million) reflects its investment in capital assets (land, building, furniture and equipment), less accumulated depreciation and any related outstanding debt plus any unspent bond proceeds and deferred charges on debt refundings. Although the School Board's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The second largest (\$41.1 million) represents its resources that are subject to external restrictions on how they may be used. The remaining deficit net position of \$151.1 million is unrestricted and represents the amount the School Board may need to meet its ongoing obligations.

During the current fiscal year, net position for governmental activities increased by \$7.0 million from the prior fiscal year, resulting in an ending balance of \$(62.7) million. This increase was primarily driven by changes in long-term liabilities, including reductions in the other post-employment benefits (OPEB) liability and net pension liability (NPL), along with related deferred inflows and outflows associated with these obligations. The resulting reduction in expenses from these changes was partially offset by increases in operating costs, particularly property insurance and utilities (electricity and gas).

In addition, the School Board experienced an 11% increase in ad valorem and sales tax revenues, attributable to higher assessed property values and increased sales within the parish. These revenue gains provided additional operating support and contributed to the overall improvement in net position.

Webster Parish School Board
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The results of this year's operations for the School Board, as a whole, are reported in the Statement of Activities. Table 2 takes the information from that Statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year.

Table 2
Changes in Net Position
(in millions)
For the Years Ended June 30,

	<u>2025</u>	<u>2024</u>	<u>Variance</u>
Governmental Activities:			
Net Position – beginning	<u>\$ (66.3)</u>	<u>\$ (74.6)</u>	<u>\$ 8.3</u>
Revenues:			
Program revenues			
Operating grants and contributions	17.9	22.7	(4.8)
General revenues			
Ad valorem taxes	16.6	14.8	1.8
Sales taxes	20.6	18.6	2.0
Minimum Foundation Program	33.5	34.2	(0.7)
Other general revenues	<u>6.8</u>	<u>7.6</u>	<u>(0.8)</u>
Total revenues	<u>95.4</u>	<u>97.9</u>	<u>(2.5)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	29.3	30.1	(0.8)
Special programs	10.7	11.3	(0.6)
Other instructional programs	11.6	13.1	(1.5)
Support services			
Student services	2.8	3.4	(0.6)
Instructional staff support	1.6	2.2	(0.6)
General administration	2.2	1.7	0.5
School administration	4.9	4.6	0.3
Business services	1.2	1.1	0.1
Plant services	11.3	9.8	1.5
Student transportation services	4.4	4.8	(0.4)
Central services	0.7	0.6	0.1
Food Services	5.7	5.2	0.5
Interest on long-term debt	<u>2.0</u>	<u>1.7</u>	<u>0.3</u>
Total expenses	<u>88.4</u>	<u>89.6</u>	<u>(1.2)</u>
Increase (decrease) in net position	<u>7.0</u>	<u>8.3</u>	<u>(1.3)</u>
Change in accounting principle (adoption of GASB Statement 101)	<u>(3.4)</u>	<u>-</u>	<u>(3.4)</u>
Net Position – ending	<u>\$ (62.7)</u>	<u>\$ (66.3)</u>	<u>\$ 3.6</u>

GOVERNMENTAL ACTIVITIES

As reported in the Statement of Activities included later in the government-wide financial statements, the cost of all of our governmental activities this year was \$88.4 million. However, the amount that our taxpayers ultimately financed for these activities through School Board taxes and general revenues was only \$70.4 million because some

Webster Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

of the cost was paid by those who benefited from the programs (\$100 thousand) or by other governments and organizations who subsidized certain programs with grants and contributions (\$17.9 million). We paid for the remaining "public benefit" portion of our governmental activities with \$33.5 million in state Minimum Foundation Program funds and \$36.9 million with taxes and our other revenues, like interest and general entitlements.

In the table below, we have presented the cost of each of the School Board's five largest functions - regular programs, special programs, other instructional programs, plant services, and food services, as well as each program's net cost (total cost less revenues generated by the activities).

As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
For the Years Ended June 30,
(in millions)

	<u>2025</u>		<u>2024</u>	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Regular programs	\$ 29.3	\$ 26.1	\$ 30.1	\$ 24.7
Special programs	10.7	9.2	11.3	8.9
Other instructional programs	11.6	3.6	13.1	5.1
Plant services	11.3	11.0	9.8	9.1
Food services	5.7	1.5	5.2	1.5
All others	19.8	19.0	20.1	17.6
Totals	<u>\$ 88.4</u>	<u>\$ 70.4</u>	<u>\$ 89.6</u>	<u>\$ 66.9</u>

THE SCHOOL BOARD'S FUNDS

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$58.3 million, a net change of \$6.1 million in comparison with the prior year. Fund balance is either nonspendable, restricted, committed, or unassigned to indicate that it is 1) not in spendable form (\$928 thousand), 2) restricted for particular purposes (\$57.5 million), 3) committed for particular purposes (\$125 thousand), or 4) unassigned and can be used to meet the School Board's ongoing obligations or needed to cover a deficit (-\$195 thousand).

The General fund is our principal operating fund. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund. During the current fiscal year, fund balance of the General fund decreased to \$2.6 million. As a measure of the General fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General fund expenditures. Unassigned fund balance represents approximately 1% of the total General fund expenditures, while total fund balance represents approximately 5% of that same amount.

The fund balance of the General fund decreased by \$2.1 million during the current fiscal year. In comparison with the prior year, General fund experienced an increase in revenues of \$176 thousand and an increase in expenditures of \$926 thousand. Significant changes include a \$850 thousand or 11% increase in sales tax collections due to increased

Webster Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025

sales within the parish, a decrease in MFP funding of \$1.1 million or 3% from reduced student count, and a \$1.3 million or 7% increase in the overall support services mainly due to the increase in property insurance and the rising cost of the utilities (electricity & natural gas).

The Sales Tax District 6 fund accounts for the proceeds of a one-half percent sales and use tax in which the proceeds are to be used for facility improvements in District 6 schools. Sales Tax District 6's fund balance decreased \$239 thousand during the current fiscal year for an ending fund balance of \$6.2 million. The primary reason for the change is due to the district using the funds to complete the MHS softball complex and visitor football grandstand.

The 96 Sales Tax fund accounts for the proceeds of a one percent sales tax to be used for salaries and benefits, retiree insurance, school supplies, technology and operation of schools. 96 Sales Tax's fund balance decreased \$84 thousand during the current fiscal year for an ending fund balance of \$19.6 million. During the current fiscal year, the School Board purchased \$1.2 million in buses to replenish our aging fleet.

The Title I fund accounts for the funds received to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. This fund is a cost reimbursement fund and does not have a fund balance.

The Education Stabilization fund accounts for federal revenues received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation. Education Stabilization fund balance neither increased nor decreased since it is a cost reimbursement grant. During the current fiscal year, the School Board spent and received \$3.8 million, the remaining balance of the Education Stabilization funding.

The School Food Service fund accounts for the funds received through cash grants and food donations to provide a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities. School Food Service's revenues increased \$970 thousand while expenditures increased \$574 thousand. During the current fiscal year, the School Board participated in the summer feeding program which contributed to the increases in revenues and expenses.

The Springhill School Building fund accounts for the financial resources to be used to acquire, construct, or improve facilities within Springhill District No. 8. The ending fund balance of \$11.0 million can be attributable to the School Board issuing \$11.0 million in general obligation bonds at a premium of \$575 thousand and expending \$679 thousand on construction and improvement projects and bond issuance costs of \$236 thousand during the current fiscal year.

BUDGETARY HIGHLIGHTS

As mentioned earlier, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. A schedule showing the School Board's major funds original and final budget amounts compared with actual amounts paid and received is provided later in this report as required supplementary information. The budgeted amount is based on many different factors such as student count and known revenues and expenditures that can be reasonably predicted or have been planned for. The original budget is approved as per state statute by September 15 of each year. As the school year passes, the budget is revised to reflect the actual amounts that are received or spent during the year.

The General fund's original budgeted amounts available for appropriations decreased by \$511 thousand. Significant amendments included amendments to decrease Minimum Foundation Program (MFP) revenue (\$1.2 million) and transfers from other funds (\$682 thousand), partially offset by an increase in beginning fund balance (\$446 thousand) and sales and use tax (\$425 thousand).

Webster Parish School Board
Management’s Discussion and Analysis (MD&A)
June 30, 2025

The original budgeted charges to appropriations were increased by \$70 thousand. Significant amendments were made to decrease instructional programs expenditures while increasing plant and central services and transfers to other funds.

In comparing the final budget to actual results, the actual amounts were less than the budgeted amounts available for appropriations by \$482 thousand, mostly due to anticipating more in sales and use tax, MFP, and transfers from other funds than what actually occurred. Actual charges to appropriations were \$609 thousand more than the budgeted because underestimated the increase of expenses.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets At June 30, 2025, the School Board had \$89.4 million invested in a broad range of capital assets as shown below. This amount represents a net decrease (including additions, and deductions) of \$1.2 million, or -1% percent, from last year.

Capital Assets at June 30,
(in millions)

	<u>Governmental Activities</u>		
	<u>2025</u>	<u>2024</u>	<u>Variance</u>
Land	\$ 0.7	\$ 0.7	\$ -
Construction in progress	10.3	8.4	1.9
Buildings	72.5	76.4	(3.9)
Furniture and equipment	1.2	1.2	-
Transportation equipment	4.7	3.9	0.8
Totals	<u>\$ 89.4</u>	<u>\$ 90.6</u>	<u>\$ (1.2)</u>

During current fiscal year, the School Board completed construction projects and renovations at Lakeside Jr/Sr High and Harper Pathway, and continued construction of the Minden High School’s multipurpose building. The School Board also started new renovation constructions projects at North Webster High School, Browning Elementary and Brown Upper Elementary. More detailed information about our capital assets is presented in Note 6 of the notes to the financial statements.

Debt Administration At June 30, 2025, the School Board had \$58.7 million outstanding bonds, net of bond premiums with maturities from 2026 to 2044 with interest rates ranging from 1.0% to 5.0%.

Outstanding Debt at June 30,
(in millions)

	<u>Governmental Activities</u>		
	<u>2025</u>	<u>2024</u>	<u>Variance</u>
General obligation bonds, net	\$ 53.5	\$ 47.2	\$ 6.3
Revenue bonds	5.2	8.9	(3.7)
Totals	<u>\$ 58.7</u>	<u>\$ 56.1</u>	<u>\$ 2.6</u>

**Webster Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2025**

Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property as per LA Revised Statute 39:562(O). At June 30, 2025, the School Board's net bonded debt of \$48.4 million (total bonded debt, net of premiums of \$1.8 million less fund balance in debt service funds of \$7.8 million plus restricted fund balance associated with QSCB revenue bonds of \$2.7 million) was below the legal limit of \$188.2 million.

	<u>Amount</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt, 2025	\$48.4	\$1,375
Net direct general obligation bonded debt, 2024	44.8	1,272
Net direct general obligation bonded debt, 2023	51.0	1,431

The School Board has an A- bond rating from Standard and Poor's.

Other debt obligations include compensated absences and workers' compensation claims. We present more detailed information concerning our long-term debt activity in Note 10 of the notes to the financial statements.

Other long-term liabilities include the net pension liability and the other post-employment benefits (OPEB) obligation and are disclosed in Note 7 and Note 8, respectively.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Our elected and appointed officials and citizens consider many factors when setting the School Board's fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2025-2026 budgets were adopted on September 8, 2025 based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the State. Approximately 35% of total revenue is from the MFP. We have projected for the 2025-2026 fiscal year with no major uncertainties anticipated for the future. The district anticipates a continued drop in the MFP funding due to a loss of students which are reflected in the October 1, 2025 student count.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with an overall review of the School Board's financial activities for the fiscal year ended June 30, 2025. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the letter of transmittal, notes to the financial statements and financial statements to enhance their understanding of the School Board's financial performance.

For further information, contact Crevonne J. Odom, Director of Business and Finance, P. O. Box 520, Minden, LA 71058-0520, or by telephone at (318) 377-7052.

Webster Parish School Board

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BASIC FINANCIAL STATEMENTS

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

WEBSTER PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

June 30, 2025

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 44,493,768
Investments	12,795,119
Receivables	5,785,344
Inventory	230,431
Prepaid items	697,840
Capital assets:	
Land and construction in progress	11,026,236
Depreciable capital assets, net of depreciation	78,349,269
TOTAL ASSETS	153,378,007
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charges on refundings	1,572,863
Deferred outflows related to OPEB	2,714,455
Deferred outflows related to pensions	17,387,968
TOTAL DEFERRED OUTFLOWS OF RESOURCES	21,675,286
LIABILITIES	
Accounts, salaries, and other payables	5,549,981
Unearned revenue	134,143
Interest payable	580,903
Long-term liabilities:	
Due within one year:	
Long-term debt: Bonds, claims, compensated absences, and OPEB liability	15,192,208
Due in more than one year:	
Long-term debt: Bonds, claims, and compensated absences	53,852,359
OPEB liability	96,772,478
Net pension liability	55,160,686
TOTAL LIABILITIES	227,242,758
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	6,738,374
Deferred inflows related to pensions	3,769,622
TOTAL DEFERRED INFLOWS OF RESOURCES	10,507,996
NET POSITION	
Net investment in capital assets	47,255,000
Restricted for:	
Protested taxes	30,861
Workers' compensation	275,000
Salaries, benefits, and retiree insurance	19,657,235
Technology, utilities, buses, and air conditioning	1,130,949
Debt service	7,457,213
Facility improvements	11,429,246
Grant funds	63,599
Student activities	1,065,528
Unrestricted	(151,062,092)
TOTAL NET POSITION	\$ (62,697,461)

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

WEBSTER PARISH SCHOOL BOARD

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

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 29,295,814	\$ -	\$ 3,158,950	\$ (26,136,864)
Special programs	10,697,446	-	1,531,511	(9,165,935)
Other instructional programs	11,607,310	-	8,047,697	(3,559,613)
Support services:				
Student services	2,760,887	-	222,680	(2,538,207)
Instructional staff support	1,591,375	-	30	(1,591,345)
General administration	2,227,002	-	518,708	(1,708,294)
School administration	4,896,626	-	-	(4,896,626)
Business services	1,217,787	-	-	(1,217,787)
Plant services	11,268,195	-	220,597	(11,047,598)
Student transportation services	4,372,560	-	1,061	(4,371,499)
Central services	685,922	-	37,646	(648,276)
Food services	5,747,804	100,356	4,170,241	(1,477,207)
Community service programs	22,000	-	-	(22,000)
Interest on long-term debt	2,015,401	-	-	(2,015,401)
Total Governmental Activities	\$ 88,406,129	\$ 100,356	\$ 17,909,121	(70,396,652)

General revenues:

Taxes:

Property taxes, levied for general purposes	3,402,318
Property taxes, levied for construction & maintenance	3,493,525
Property taxes, levied for debt services	9,730,100
Sales taxes	20,594,934

Grants and contributions not restricted to specific programs

State revenue sharing	254,822
Minimum Foundation Program	33,461,494
Other grants and contributions	474,388
Interest and investment earnings	1,445,367
Miscellaneous	4,586,875

Total general revenues 77,443,823

Changes in net position 7,047,171

Net position - beginning, as originally stated (66,301,896)

Change in accounting principle
(adoption of GASB Statement 101) (3,442,736)

Net position - beginning, as restated (69,744,632)

Net position - ending \$ (62,697,461)

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

Webster Parish School Board

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BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS (FFS)

WEBSTER PARISH SCHOOL BOARD

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

	<u>GENERAL</u>	<u>SALES TAX DISTRICT 6</u>	<u>96 SALES TAX</u>	<u>TITLE I</u>
ASSETS				
Cash and cash equivalents	\$ 1,184,988	\$ 6,027,961	\$ 19,104,830	\$ 81,246
Investments	99,900	-	-	-
Receivables	1,472,869	241,339	863,611	1,307,958
Interfund receivables	2,735,435	-	-	-
Inventory	-	-	-	-
Prepaid items	697,840	-	-	-
TOTAL ASSETS	<u>6,191,032</u>	<u>6,269,300</u>	<u>19,968,441</u>	<u>1,389,204</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	3,562,151	21,506	349,976	290,383
Interfund payables	-	-	-	1,097,778
Unearned revenue	-	-	-	1,043
TOTAL LIABILITIES	<u>3,562,151</u>	<u>21,506</u>	<u>349,976</u>	<u>1,389,204</u>
Fund Balances:				
Nonspendable	697,840	-	-	-
Restricted	1,475,580	6,247,794	19,618,465	-
Committed	124,898	-	-	-
Unassigned	330,563	-	-	-
TOTAL FUND BALANCES	<u>2,628,881</u>	<u>6,247,794</u>	<u>19,618,465</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,191,032</u>	<u>\$ 6,269,300</u>	<u>\$ 19,968,441</u>	<u>\$ 1,389,204</u>

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

Statement C

EDUCATION STABILIZATION	Previously Reported as Nonmajor in 2024 SCHOOL FOOD SERVICE	Previously Reported as Major in 2024 MINDEN SCHOOL BUILDING	Previously Reported as Nonmajor in 2024 SPRINGHILL SCHOOL BUILDING	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ -		\$ 958,798	\$ 17,135,945	\$ 44,493,768
-	-		10,000,000	2,695,219	12,795,119
-	799,088		319,792	780,687	5,785,344
-	-		-	-	2,735,435
-	230,431		-	-	230,431
-	-		-	-	697,840
-	<u>1,029,519</u>		<u>11,278,590</u>	<u>20,611,851</u>	<u>66,737,937</u>
-	207,390		284,528	834,047	5,549,981
-	818,512		-	819,145	2,735,435
-	-		-	133,100	134,143
-	<u>1,025,902</u>		<u>284,528</u>	<u>1,786,292</u>	<u>8,419,559</u>
-	230,431		-	-	928,271
-	-		10,994,062	19,124,254	57,460,155
-	-		-	-	124,898
-	<u>(226,814)</u>		<u>-</u>	<u>(298,695)</u>	<u>(194,946)</u>
-	<u>3,617</u>		<u>10,994,062</u>	<u>18,825,559</u>	<u>58,318,378</u>
\$ -	<u>\$ 1,029,519</u>		<u>\$ 11,278,590</u>	<u>\$ 20,611,851</u>	<u>\$ 66,737,937</u>

Webster Parish School Board

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WEBSTER PARISH SCHOOL BOARD

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

		Statement D
Total fund balances - governmental funds	\$	58,318,378
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$	172,019,322
Accumulated depreciation	<u>(82,643,817)</u>	89,375,505
Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.		21,675,286
Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the fund financial statements.		(10,507,996)
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.</p>		
Balances at June 30, 2025 are:		
Long-term liabilities		
General obligation bonds	(51,650,000)	
Revenue bonds	(5,195,000)	
Bond premiums	(1,820,861)	
Workers' compensation claims	(241,057)	
Compensated absences	(5,627,271)	
OPEB liability	(101,282,856)	
Net pension liability	(55,160,686)	
Interest payable	<u>(580,903)</u>	
		<u>(221,558,634)</u>
Net Position - Governmental Activities	\$	<u><u>(62,697,461)</u></u>

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

WEBSTER PARISH SCHOOL BOARD

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

REVENUES	<u>GENERAL</u>	<u>SALES TAX DISTRICT 6</u>	<u>96 SALES TAX</u>	<u>TITLE I</u>
Local sources:				
Taxes:				
Ad valorem	\$ 3,402,318	\$ -	\$ -	\$ -
Sales and use	8,385,334	2,546,060	9,024,437	-
Interest earnings	242,020	109,058	346,988	-
Food service	-	-	-	-
Other	1,292,124	88	-	-
State sources:				
Equalization	33,070,677	-	-	-
Other	2,271,574	-	-	-
Federal sources	42,807	-	-	3,756,745
TOTAL REVENUES	48,706,854	2,655,206	9,371,425	3,756,745
EXPENDITURES				
Current:				
Instruction:				
Regular programs	22,928,710	138,606	3,178,844	285,389
Special programs	8,252,873	-	980,752	-
Other instructional programs	1,995,085	-	129,942	3,178,685
Support services:				
Student services	2,397,111	-	220,289	-
Instructional staff support	1,351,698	-	263,601	-
General administration	455,676	71,016	222,706	292,671
School administration	4,457,306	136,675	388,656	-
Business services	1,127,408	12,366	74,528	-
Plant services	5,187,089	1,671,618	219,962	-
Student transportation services	4,099,035	-	1,603,187	-
Central services	647,188	-	31,173	-
Food services	116,844	-	282,191	-
Community service programs	22,000	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Bond issuance costs	-	-	-	-
TOTAL EXPENDITURES	53,038,023	2,030,281	7,595,831	3,756,745
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (4,331,169)	\$ 624,925	\$ 1,775,594	\$ -

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

Statement E

EDUCATION STABILIZATION	Previously Reported as Nonmajor in 2024 SCHOOL FOOD SERVICE	Previously Reported as Major in 2024 MINDEN SCHOOL BUILDING	Previously Reported as Nonmajor in 2024 SPRINGHILL SCHOOL BUILDING	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ -		\$ -	\$ 13,223,625	\$ 16,625,943
-	528,361		-	110,742	20,594,934
-	-		404,292	343,009	1,445,367
-	100,356		-	-	100,356
-	128		-	3,294,535	4,586,875
-	390,817		-	-	33,461,494
-	-		-	1,466,342	3,737,916
3,843,119	4,170,241		-	3,087,503	14,900,415
3,843,119	5,189,903		404,292	21,525,756	95,453,300
2,852,159	-		-	185,349	29,569,057
74,823	-		-	1,452,859	10,761,307
47,968	-		-	5,897,918	11,249,598
152,758	-		-	69,922	2,840,080
-	-		-	30	1,615,329
-	-		9,175	862,706	1,913,950
-	-		-	10,839	4,993,476
-	-		-	3,304	1,217,606
111,056	-		-	4,122,310	11,312,035
525	-		-	536	5,703,283
37,646	-		-	-	716,007
-	5,274,748		-	-	5,673,783
-	-		-	-	22,000
109,541	-		679,326	1,736,826	2,525,693
-	-		-	8,880,000	8,880,000
-	-		-	1,705,292	1,705,292
-	-		236,400	-	236,400
3,386,476	5,274,748		924,901	24,927,891	100,934,896
\$ 456,643	\$ (84,845)		\$ (520,609)	\$ (3,402,135)	\$ (5,481,596)

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

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

	<u>GENERAL</u>	<u>SALES TAX DISTRICT 6</u>	<u>96 SALES TAX</u>	<u>TITLE I</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 2,213,787	\$ -	\$ -	\$ -
Transfers out	-	(864,042)	(1,859,996)	-
General obligation bonds issued	-	-	-	-
Premium on bonds issued	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,213,787</u>	<u>(864,042)</u>	<u>(1,859,996)</u>	<u>-</u>
Net Change in Fund Balances	<u>(2,117,382)</u>	<u>(239,117)</u>	<u>(84,402)</u>	<u>-</u>
FUND BALANCES - BEGINNING, AS PREVIOUSLY REPORTED	4,746,263	6,486,911	19,702,867	-
Adjustment - Change from major to nonmajor and from nonmajor to major	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - BEGINNING, AS ADJUSTED	<u>4,746,263</u>	<u>6,486,911</u>	<u>19,702,867</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,628,881</u>	<u>\$ 6,247,794</u>	<u>\$ 19,618,465</u>	<u>\$ -</u>

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

Statement E

EDUCATION STABILIZATION	Previously Reported as Nonmajor in 2024 SCHOOL FOOD SERVICE	Previously Reported as Major in 2024 MINDEN SCHOOL BUILDING	Previously Reported as Nonmajor in 2024 SPRINGHILL SCHOOL BUILDING	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 84,845		\$ -	\$ 912,379	\$ 3,211,011
(456,643)	-		-	(30,330)	(3,211,011)
-	-		11,000,000	-	11,000,000
-	-		575,453	-	575,453
(456,643)	84,845		11,575,453	882,049	11,575,453
-	-		11,054,844	(2,520,086)	6,093,857
-	-	\$ 5,905,707	-	15,382,773	52,224,521
-	3,617	(5,905,707)	(60,782)	5,962,872	-
-	3,617	-	(60,782)	21,345,645	52,224,521
\$ -	\$ 3,617	\$ -	\$ 10,994,062	\$ 18,825,559	\$ 58,318,378

(CONCLUDED)

WEBSTER PARISH SCHOOL BOARD

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

		Statement F
Total net change in fund balances - governmental funds	\$	6,093,857
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period:		
Capital outlays	\$ 3,889,714	
Depreciation expense	<u>(5,159,327)</u>	(1,269,613)
The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds but reduces long-term liabilities in the Statement of Net Position.		
Repayment of bond principal	8,880,000	
Issuance of long-term debt	<u>(11,000,000)</u>	(2,120,000)
Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds.		
		(410,816)
Deferred charges are reported in governmental funds as expenditures when refunding debt is issued, whereas these amounts are deferred and amortized in the Statement of Activities.		
		(358,821)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		
		(115,925)
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.		
		2,095,251
Other post employment benefits are reported on a pay-as-you-go basis in the fund financial statements and are reported on the accrual basis in the government-wide statements.		
		3,184,380
In the Statement of Activities, compensated absences (vacations and sick leave) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).		
		(802)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Worker's compensation claims		<u>(50,340)</u>
Change in net position of governmental activities	\$	<u><u>7,047,171</u></u>

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

Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

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Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Webster Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The Webster Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Webster Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates 14 schools within the parish with a total MFP enrollment of approximately 4,803 pupils, and total enrollment of 5,047 including preschool and PreK students. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statements establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of these Statements, the School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by the GASB Statements as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Governmental funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General - This fund is the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

Sales Tax District 6 - This fund accounts for the proceeds of a one-half percent sales and use tax passed by the voters of District 6 effective April 1, 2004. The proceeds are to be used for facility improvements in District 6 schools.

96 Sales Tax - This fund accounts for the proceeds of a one percent sales tax to be used for salaries and benefits, retirees' insurance, school supplies, technology and operation of schools.

Title I - This fund accounts for the funds received to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families.

Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

Education Stabilization - This fund accounts for the funds received to provide local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

School Food Service - This fund accounts for the funds received through cash grants and food donations to provide a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

Springhill School Building - This fund accounts for financial resources to be used to acquire, construct, or improve facilities within District 8 (Springhill area schools).

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole and were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program revenues Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

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

Expenditures are recorded in the period in which the School Board incurs the liability, except for debt service payments on long-term debt, including leases, which are recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

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

Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

Revenues

Ad valorem taxes are recognized when all applicable eligibility requirements are met and the resources are available.

Sales taxes are recognized when underlying exchange transaction occurs and the resources are available.

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

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

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are accrued at June 30.

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

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

E. INVESTMENTS The School Board's policy limits investments to direct U.S. Treasury obligations, bond, debentures, notes issued by or guaranteed by federal agencies; bonds, debentures, notes, or other evidence of indebtedness issued by the State of Louisiana or any other state in the United States, or any of the political subdivisions of any state, or by any domestic U.S. corporation, with limited exceptions noted in LRS 33:2955, or certificates, or time deposits in any bank domiciled or having a branch office in Louisiana or any other federally insured investment.

If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are less than 90 days, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

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

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column. Interfund services provided or used are not eliminated in the process of consolidation.

H. INVENTORY AND PREPAID ITEMS Inventories are accounted for using the consumption method where expenditures/expenses are recognized as inventory is used.

Inventory of the School Food Service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. All inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$50,000 for buildings, building improvements, land improvements and intangibles; \$5,000 for vehicles, equipment, and all other assets. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Vehicles and trailers are assigned a salvage value of five percent of historical costs.

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

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years
Transportation equipment	15 years

Land and construction in progress are not depreciated. Interest during construction is not capitalized on capital assets.

J. UNEARNED REVENUES The School Board reports unearned revenues on its Statement of Net Position and fund Balance Sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

K. COMPENSATED ABSENCES The School Board recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences - vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. has the following policy relating to vacation and sick leave:

Vacation

All 12-month employees earn from 10 to 15 days of vacation leave each year. A maximum of 30 vacation days may be accrued, fifteen of which may be prior to an employee's most recent anniversary date and up to fifteen after the most recent anniversary date. Employees receive payment upon termination.

Sick Leave

All School Board employees earn from 10 to 13 days of sick leave each year, depending on their length of employment with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

L. LONG-TERM LIABILITIES Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refundings are capitalized and amortized over the shorter of the life of the refunded bonds or the new bonds in the GWFS.

The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board.

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 the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the accrual basis, the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

M. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow or resources (expense/expenditure) until then. The School Board has three types of items that qualify for reporting in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its acquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred charges on refundings is a component of net investment in capital assets on the Statement of Net Position. The School Board also reports deferred outflows related to pensions and deferred outflows related to OPEB. Deferred outflows related to pensions and OPEB are reported as components of unrestricted net position.

Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two types of items that qualify for reporting in this category, deferred inflows related to pensions and deferred inflows related to OPEB. Deferred inflows related to pensions and deferred inflows related to OPEB are reported as a component of unrestricted net position.

N. NET POSITION For the government-wide reporting, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of the three components: net investment in capital assets, restricted, and unrestricted.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- *Restricted* net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset uses either by external parties or by law through constitutional provisions or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows or resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$41,109,631 reported as restricted net position in the Statement of Net Position, \$37,010,285 are restricted by law through constitutional provisions or enabling legislation.

At June 30, 2025, the net investment capital assets balance of \$47,255,000 consists of the following: capital assets, net - \$89,375,505; less related bond debt, net - \$58,665,861; less construction/retainage payables - \$797,128; plus unspent bond proceeds - \$15,769,621; plus deferred charges on refundings - \$1,572,863.

O. FUNDEQUITY OF FUND FINANCIAL STATEMENTS GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Nonspendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision-making authority. The Board is the highest level of decision-making authority of the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent, to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board. Assigned amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously assign the funds, which is removed or changed by a board motion.

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Unassigned: Fund balance that is the residual classification for the General fund. Negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

Minimum fund balance: The School Board has a policy to maintain a minimum fund balance in the General fund of 10-15% of total expenditures.

The School Board considers restricted amounts to have been spent when an expenditure has been incurred for purposes for which both restricted and unrestricted fund balance is available. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

P. SALES TAXES On July 1, 1969, the voters of Webster Parish approved for an indefinite period, a one percent parish-wide sales tax with the net proceeds of the tax to be used as follows:

I. Professional salaries	
a. Instructional personnel	65.22%
b. Adjustment 1 st and 2 nd year teachers' salaries	1.07%
c. Sabbatical leave and substitute teachers	3.71%
II. Non-Professional salaries	
a. Lunchroom workers, managers, janitors, maintenance personnel, school secretaries and bus mechanics	13.14%
b. Bus driver	1.84%
III. General fund, Non Salary Items	15.02%

The voters approved a one percent parish-wide sales tax for an indefinite period, effective July 1, 1996, with the net proceeds of the tax to be used to pay salaries and benefits for all school employees, retired school employees' hospitalization premiums, instructional programs and materials and purchasing computer software and equipment. Any annual increase in the total revenues of the tax collected after the June 30, 1997, fiscal year shall be used to pay energy costs, maintain air conditioning equipment and systems and purchase school buses. Any annual increase in the total revenues of the tax collected after the June 30, 2002 fiscal year shall be used to pay additional salaries and benefits for school employees; and any annual increase in the total revenues of the tax collected after the June 30, 2007 fiscal year and for each five-year period thereafter shall be alternately dedicated for energy costs, maintain air conditioning equipment and systems and purchase school buses and additional salaries and benefits for school employees.

The voters of District 6 approved a one-half percent sales and use tax for a period of twenty-five years, effective April 1, 2004, to be used for constructing, acquiring, improving, equipping, furnishing and/or maintaining schools and school related facilities in District 6.

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

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NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Excess of Expenditures Over Appropriations in Individual Funds The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2025.

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General	\$ 52,428,874	\$ 53,038,023	\$ (609,149)
School Food Service	5,037,552	5,274,748	(237,196)
Springhill District Maintenance	477,818	547,779	(69,961)
Doyline Maintenance	405,060	529,349	(124,289)
Sarepta Maintenance	133,510	134,571	(1,061)
Cotton Valley Maintenance	202,445	212,335	(9,890)

These variances were the result of unanticipated expenditures after the last budget revision.

B. Deficit Fund Balances The following fund had a deficit fund balance at June 30, 2025:

<u>Fund</u>	<u>Deficit Amount</u>
Building Maintenance Tax	\$ 33,053
Doyline Debt Service fund	265,642

The School Board has raised Doyline’s ad valorem bond millage to eliminate the deficit fund balance over the next several years. Building Maintenance Tax’s deficit will be eliminated in fiscal year 2026 through a reduction in planned maintenance projects.

NOTE 3 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Webster Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Webster Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

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

Property Tax Calendar

Board levy date	August 5, 2024
Tax bills mailed	November 5, 2024
Due date	December 31, 2024
Collection dates	December 2024 through February 2025
Penalty and interest accrues	January 1, 2025
Lien date	January 1, 2025
Tax sale date – 2024 delinquent property	May 14, 2025

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

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

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A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2024. Total assessed value was \$376,321,250 in calendar year 2024. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$62,022,321 of the assessed value in calendar year 2024.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

The calendar year tax roll is prepared by the parish tax assessor in November of each year. The amount of property taxes to be collected occurs in December 2024 and January and February 2025. All property taxes are recorded in the general, special revenue, debt service, and capital projects funds. The School Board considers the lien date (January 1, 2025) as the date an enforceable legal claim occurs for 2024 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted).

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

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

	Adjusted Maximum <u>Millage</u>	Levied <u>Millage</u>	Expiration <u>Date</u>
Parish-wide taxes:			
Constitutional	3.98	3.98	Statutory
Special Maintenance & Operations	5.78	5.78	2027
Building Maintenance	2.65	2.65	2025
Building Maintenance	2.48	2.48	2027
District taxes-Maintenance Taxes:			
Dubberly Heflin Sibley Consolidated District No. 3	25.21	25.21	2027
Doyline District No. 7	5.19	5.19	2030
Springhill District No. 8	7.31	7.31	2034
Cotton Valley District No. 12	5.06	5.06	2026
Sarepta District No. 35	24.25	24.25	2027
District taxes-Sinking Funds:			
Shongaloo Evergreen Consolidated District No. 1	Variable	12.00	2027
Minden District No. 6	Variable	35.70	2028
Doyline District No. 7	Variable	44.00	2030
Springhill District No. 8	Variable	28.50	2029
Sarepta District No. 35	Variable	33.00	2027
Minden District No. 6	Variable	11.10	2035
Springhill District No. 8	Variable	12.75	2043

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NOTE 4 - DEPOSITS AND INVESTMENTS

DEPOSITS At year-end, the School Board's carrying amount of deposits was \$54,593,668. These deposits are reported as follows: Statement A-cash and cash equivalents, \$44,493,768; Statement A-investments, \$10,099,900 (time deposits).

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

Custodial credit risk - Deposits: This is the risk that in the event of a bank failure, the government's deposit may not be returned to it. As of June 30, 2025, the School Board had a bank balance of \$59,565,251 in which \$1,416,202 was covered by federal depository insurance. The remaining balance of \$58,149,049 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under provisions of GASB, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

Interest rate risk - Deposits: The School Board's policy does not address interest rate risk.

Credit rate risk - Deposits: The School Board's policy does not address credit rate risk.

INVESTMENTS The School Board measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value as follows: Level 1 inputs are quoted prices for identical investments in the active markets; Level 2 inputs are other observable inputs other than those in Level 1; Level 3 inputs are unobservable inputs.

At June 30, 2025, the School Board had the following investments:

	Fair Value	Weighted Average Maturity
Certificate of deposit	\$ 10,099,900	< 1 year
U.S. Treasury SLGS	2,695,219	< 1 year
Total investments	\$ 12,795,119	

The recurring fair value measurement for the U.S. Treasury SLGS totaling \$2,695,219 was determined using quoted prices in active markets for identical investments (Level 1). The nonnegotiable certificate of deposit is measured at cost. The School Board's investments in U.S. Treasuries are to be used exclusively for the QSCB 2011 series maturity payment due in 2026.

Interest rate risk - Investments: The School Board's investment policy does not address interest rate risk.

Custodial credit risk - Investments: For an investment, this is the risk that, in the event of failure of the counter party, the School Board will not be able to recover the value of its investments. The School Board's investment of \$2,695,219 in U.S. Treasuries are registered in the School Board's name and held by the Trust department of a financial institution. The School Board's investment policy does not address custodial credit risk.

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NOTE 5 - RECEIVABLES The balance of receivables at June 30, 2025 are as follows:

	General	Sales Tax District 6	96 Sales Tax	Title I	School Food Service	Springhill School Building	Nonmajor Governmental	Total
Taxes:								
Ad valorem tax	\$ 1,326	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,996	\$ 5,322
Sales tax	863,612	241,339	863,611	-	-	-	-	1,968,562
Intergovernmental - grants:								
Federal	11,125	-	-	1,307,958	798,739	-	393,144	2,510,966
State	122,676	-	-	-	-	-	379,496	502,172
Local accounts								
Accrued Interest	-	-	-	-	-	319,792	-	319,792
Other	474,130	-	-	-	349	-	4,051	478,530
Total	<u>\$ 1,472,869</u>	<u>\$ 241,339</u>	<u>\$ 863,611</u>	<u>\$ 1,307,958</u>	<u>\$ 799,088</u>	<u>\$ 319,792</u>	<u>\$ 780,687</u>	<u>\$ 5,785,344</u>

The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

NOTE 6 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2025, are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities:				
Non-depreciable capital assets				
Land	\$ 722,701	\$ -	\$ -	\$ 722,701
Construction in progress	8,406,310	2,525,693	628,468	10,303,535
Total non-depreciable capital assets	<u>9,129,011</u>	<u>2,525,693</u>	<u>628,468</u>	<u>11,026,236</u>
Depreciable capital assets				
Buildings	145,540,914	628,468	-	146,169,382
Furniture and equipment	3,936,099	124,063	-	4,060,162
Transportation equipment	9,523,584	1,239,958	-	10,763,542
Total depreciable capital assets	<u>159,000,597</u>	<u>1,992,489</u>	<u>-</u>	<u>160,993,086</u>
Less accumulated depreciation				
Buildings	69,174,020	4,571,233	-	73,745,253
Furniture and equipment	2,683,508	187,219	-	2,870,727
Transportation equipment	5,626,962	400,875	-	6,027,837
Total accumulated depreciation	<u>77,484,490</u>	<u>5,159,327</u>	<u>-</u>	<u>82,643,817</u>
Total capital assets being depreciated, net	<u>81,516,107</u>	<u>(3,166,838)</u>	<u>-</u>	<u>78,349,269</u>
Governmental activities				
Capital assets, net	<u>\$ 90,645,118</u>	<u>\$ (641,145)</u>	<u>\$ 628,468</u>	<u>\$ 89,375,505</u>

**Webster Parish School Board
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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,780,648
Special programs	667,419
Other instructional programs	774,761
Student services	199,336
Instructional staff support	128,225
General administration	102,384
School administration	275,103
Business services	63,214
Plant services	576,829
Student transportation services	281,846
Food services	309,562
Total depreciation expense	\$ 5,159,327

NOTE 7 - PENSION PLANS

Plan Descriptions

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

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

LSERS Retirement Benefits

LSERS administers a plan to provide retirement, disability, and survivor's benefits to all eligible school bus operators, school janitors, school custodians, school maintenance employees, school bus aides, or other regular school employees who actually work on a school bus helping with the transportation of school children and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member's hire date.

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

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For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits.

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

TRSL Retirement Benefits

TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S 11:701. Statutory changes closed existing sub-plans, and created new sub-plans for members hired on or after January 1, 2011. The age and years of creditable service required for a member to receive retirement benefits are established by R.S. 11:761 and vary depending on the member's hire date. The computation for retirement benefits is defined in R.S. 11:768.

Most of the TRSL members at the School Board are participants in the regular plan. In the regular plan, eligibility for retirement is determined by the date the member joined TRSL. Members hired prior to January 1, 2011, are eligible to receive retirement benefits (1) at the age of 60 with five years of service, (2) at the age of 55 with at least 25 years of service, or (3) at any age with at least 30 years of service. Members hired between January 1, 2011, and June 30, 2015, are eligible to retire at age 60 with five years of service. Members hired on or after July 1, 2015, are eligible to retire at age 62 with five years of service. All regular plan members are eligible to retire at any age with 20 years of service but the benefit is actuarially-reduced if the member is hired on or after July 1, 1999. Retirement benefits for regular plan members are calculated by applying a percentage ranging from 2% to 2.5% of final average compensation multiplied by years of creditable service. Average compensation is defined in R.S. 11:701 as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed on or after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011, and attained at least five years of service or if employed on or after January 1, 2011, and attained at least ten years of service. Members employed prior to January 1, 2011, receive disability benefits equal to 2.5% of average compensation multiplied by the years of service but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011, receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

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Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. The minimum service credit requirement is ten years for a surviving spouse with no minor children. Surviving spouse benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. Benefits are paid for life to a qualified handicapped child. Benefits are paid for life to a surviving spouse unless the deceased active member has less than 20 years of creditable service and the surviving spouse remarries before the age of 55.

Deferred Retirement Option Program (DROP)/Initial Benefit Option

Both LSERS and TRSL have established a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account. Upon leaving DROP and terminating employment, members must choose among available alternatives for the distribution of benefits that have accumulated in their DROP accounts.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial lump-sum benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits.

Cost-of-Living Adjustments

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

Contributions

Employee contribution rates are established by R.S. 11:62. Employer contribution rates are established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the respective pension system actuary. Employer contribution rates are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Each LSERS and TRSL sub-plan pays a separate actuarially determined employer contribution rate. However, all assets of the pension plan are used for the payment of benefits for all classes of members, regardless of their sub-plan membership. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions is used to fund the TRSL defined benefit plan's unfunded accrued liability.

Employer contributions to LSERS for fiscal year 2025 totaled \$925,926, with active member contributions ranging from 7.5% to 8.0%, and employer contributions of 25.8%. Employer defined benefit plan contributions to TRSL for fiscal year 2025 totaled \$7,230,251, with active member contributions of 8.0%, and employer contributions of 21.51%. Non-employer contributions to TRSL, which are comprised of \$348,299 from ad valorem taxes and revenue sharing funds and \$737 from the State for PIP salaries, totaled \$349,036 for fiscal year 2025. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2025, the School Board reported liabilities of \$4,599,434 and \$50,561,252 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid. The NPL for LSERS and TRSL was measured as of June 30, 2024, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. The School Board's projected contribution effort was calculated by multiplying the eligible annual compensation of active members in the Plan as of June 30, 2024, by the fiscal year 2025 actuarially required contribution rates. As of June 30, 2024, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 0.906918%, or a decrease of 0.026919% for LSERS and 0.58563% or a decrease of 0.00875% for TRSL.

For the year ended June 30, 2025, the School Board recognized a total pension expense of \$6,060,926, or \$309,704 and \$5,751,222 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 111,762	\$ 2,869,771	\$ 2,981,533	\$ -	\$ -	\$ -
Changes of assumptions	-	1,353,381	1,353,381	196,552	1,294,622	1,491,174
Net difference between projected and actual earnings on pension plan investments	-	3,841,054	3,841,054	438,808	-	438,808
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	1,055,823	1,055,823	114,069	1,725,571	1,839,640
Employer contributions subsequent to the measurement date	925,926	7,230,251	8,156,177	-	-	-
Total	<u>\$ 1,037,688</u>	<u>\$ 16,350,280</u>	<u>\$ 17,387,968</u>	<u>\$ 749,429</u>	<u>\$ 3,020,193</u>	<u>\$ 3,769,622</u>

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

	LSERS	TRSL	Total
2026	\$ (550,578)	\$ (52,519)	\$ (603,097)
2027	98,332	5,492,287	5,590,619
2028	(102,446)	419,660	317,214
2029	(82,975)	240,408	157,433

**Webster Parish School Board
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June 30, 2025**

Actuarial Assumptions

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

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	6.80%, net of investment expenses	7.25%, net of investment expenses *
Inflation Rate	2.50% per annum	2.40% per annum
Mortality - Non-disabled Active	Pub-2010 General Below Median Sex Distinct Employee Table	Pub2010T-Below Median Employee (amount weighted) adjusted by 0.965 for males and 0.942 for females
Mortality - Non-disabled Retiree	Pub-2010 Median Healthy Retiree Tables	Pub2010T-Below Median Retiree (amount weighted) adjusted by 1.173 for males and 1.258 for females
Mortality - Disabled	Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table. All tables were adjusted by 125% for males and 135% for females, each with the full generational MP-2021 scale.	Pub2010T- Disability (amount weighted) adjusted by 1.043 for males and 1.092 for females These base tables are adjusted from 2010 to 2019 (base year, representing the mid-point of the experience study) with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.
Termination, Disability, Retirement	2018-2022 experience study	2018-2022 experience study
Salary Increases	3.75% based on a 2018-2022 experience study of the plan's members	2.41% to 4.85% depending on duration of service.
Cost of Living Adjustments	Non substantively automatic	Non substantively automatic

* The investment rate of return used in the actuarial valuation for funding purposes was 7.6%, recognizing an additional 35 basis points for gain sharing.

Changes of assumptions: For the June 30, 2023 LSERS valuation, the assumption for expected remaining service lives was lowered from 3 years to 2 years and was changed back to 3 years in the 2024 valuation.

For LSERS, the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.40%. The resulting long-term expected arithmetic nominal rate of return was 8.44% for 2024.

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For TRSL, 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 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rate of return was 8.68% for 2024.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2024 are summarized for each plan in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
LSERS (arithmetic)		
Fixed Income	26.00%	0.97%
Equity	39.00%	2.66%
Alternatives	23.00%	1.81%
Real Estate	12.00%	0.60%
Total	<u>100.00%</u>	
TRSL (arithmetic)		
Domestic equity	22.50%	4.45%
International equity	11.50%	4.29%
Domestic fixed income	8.00%	2.79%
International fixed income	6.00%	1.66%
Private equity	37.00%	8.24%
Other private assets	15.00%	4.51%
Total	<u>100.00%</u>	

Discount Rate. The discount rate used to measure the total pension liability was 6.80% for LSERS and 7.25% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees’ Retirement Systems Actuarial Committee taking into consideration the recommendation of the pension plan’s actuary. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
	5.80% LSERS	6.80% LSERS	7.80% LSERS
	6.25% TRSL	7.25% TRSL	8.25% TRSL
LSERS	\$ 7,000,349	\$ 4,599,434	\$ 2,541,538
TRSL	73,274,517	50,561,252	31,465,247

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Pension plan fiduciary net position: Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

Payables to the Pension Plan: At June 30, 2025, the School Board had no payables to LSERS or TRSL for the June 2025 employee and employer legally required contributions.

Changes in the net pension liability: As of July 1, 2024, the net pension liability was \$59,378,161 and as of June 30, 2025 was \$55,160,686 which is a decrease of \$4,217,475.

Optional Retirement Plan

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer. Each plan member shall contribute monthly to the ORP an amount equal to the contribution rates established for the regular retirement plan of TRSL as previously disclosed. Effective July 1, 2018, the portion of the employer contribution to be transferred to the ORP participants' accounts (transfer amount) for employers at higher education institutions is established by board resolution at an amount equal to or greater than 6.2%. The transfer amount for employers at non-higher education institutions is the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%. The amount must be set as a percentage of pay.

Employer ORP contributions to TRSL for fiscal year 2025 totaled \$47,915, which represents pension expense for the School Board. Employee contributions totaled \$17,345. The active member and employer contribution rates were 8.0% and 6.2%, respectively, with an additional employer contribution of 15.9% made to the TRSL defined benefit plan described above.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

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

Benefits Provided and Funding Policy – The plan provides medical and life insurance benefits for retirees and their dependents. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute approximately 25% of the medical premium with the School Board contributing the balance. This percentage will be greater for eligible retirees with less than 20 years of service. Medical coverage is provided through options under the Louisiana Office of Group Benefits (OGB). A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life.

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Life insurance coverage under the OGB program is available to retirees by election based on the blended rate (active and retired). The employer pays 50% of the "cost" of the retiree life insurance but based on this blended rate. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees Covered by Benefit Terms – The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	526
Inactive employees with life insurance benefit but not medical benefit	50
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	541
Active employees with life insurance benefit but not medical benefit	12
Total	1,129

Total OPEB Liability – The School Board’s total OPEB liability of \$101,282,856 was measured as of June 30, 2025 and was determined by an actuarial valuation as of June 30, 2024. Update procedures were used to roll forward the total OPEB liability to the measurement date. The OPEB liability will be liquidated by the General fund.

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

Actuarial method	Individual entry age normal cost - Level percentage of projected salary
Inflation	2.50%
Discount rate	4.21% based on the Bond Buyers 20-year general obligation municipal index rate as June 30, 2024
Healthcare cost trend rates	Level 4.50% trend rate
Mortality	RPH-2014 Total Table with Projection MP-2021
Turnover	Range from 9% at age 25 to 4.2% at age 55 and over for teachers and school administrators and range from 7.0% for 5 years of service to 1.0% for 30 and over years of service for all other participants.
Retirement rates	Based on age and years of service at retirement and range from 3.5% at age 50 with less than 25 years of service to 76.0% at age 55 with 25 to 29 years of service reduced to 22.0% for ages 66 and over with less than 30 years of service for teachers and school administrators and range from 17% at age 50 to 100% at age 75 for all other participants.
Salary increases	3.50%

No experience studies were conducted. The School Board contributed \$4,510,378 utilizing the pay-as-you-go basis.

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Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at June 30, 2024	\$ 99,180,982
Changes for the year:	
Service cost	2,429,398
Interest	4,182,854
Benefit payments	(4,510,378)
Net changes	2,101,874
Balance at June 30, 2025	\$ 101,282,856

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

	1% Decrease (3.21%)	Discount Rate (4.21%)	1% Increase (5.21%)
Total OPEB liability	\$ 116,110,580	\$ 101,282,856	\$ 89,309,977

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

	1% Decrease (3.50%)	Healthcare Trend Rate (4.50%)	1% Increase (5.50%)
Total OPEB liability	\$ 89,361,088	\$ 101,282,856	\$ 116,102,436

OPEB Expense – For the year ended June 30, 2025, the School Board recognized OPEB expense of \$1,325,998. At June 30, 2025, the School Board reported deferred outflows and inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,180,070	\$ -
Changes in assumptions	534,385	6,738,374
Total	\$ 2,714,455	\$ 6,738,374

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

Year ended June 30,	
2026	\$ (1,889,036)
2027	(1,581,403)
2028	(553,480)

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NOTE 9 - ACCOUNTS, SALARIES, AND OTHER PAYABLES Payables at year-end are as follows:

	General	Sales Tax District 6	96 Sales Tax	Title I	School Food Service	Springhill School Building	Nonmajor Governmental	Total
Salaries	\$ 3,030,345	\$ -	\$ 305,155	\$ 289,695	\$ 203,482	\$ -	\$ 130,978	\$ 3,959,655
Accounts	531,806	21,506	44,821	688	3,908	-	190,469	793,198
Construction	-	-	-	-	-	284,528	512,600	797,128
Total	<u>\$ 3,562,151</u>	<u>\$ 21,506</u>	<u>\$ 349,976</u>	<u>\$ 290,383</u>	<u>\$ 207,390</u>	<u>\$ 284,528</u>	<u>\$ 834,047</u>	<u>\$ 5,549,981</u>

NOTE 10 - LONG-TERM DEBT Changes in long-term debt obligations for the year ended June 30, 2025 are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds payable - public offerings:					
General obligation bonds	\$ 30,290,000	\$ 11,000,000	\$ 2,535,000	\$ 38,755,000	\$ 3,005,000
Bonds payable - private placements:					
General obligation bonds	15,555,000	-	2,660,000	12,895,000	2,725,000
Revenue bonds	8,880,000	-	3,685,000	5,195,000	3,710,000
Bond premiums	1,410,045	575,453	164,637	1,820,861	-
Other Liabilities:					
Worker's compensation claims	190,717	201,346	151,006	241,057	151,006
Compensated absences *	5,626,469	802	-	5,627,271	1,090,824
OPEB liability	99,180,982	6,612,252	4,510,378	101,282,856	4,510,378
Net pension liability	59,378,161	4,860,178	9,077,653	55,160,686	-
Total Governmental Activities					
Long-term debt obligations	<u>\$ 220,511,374</u>	<u>\$ 23,250,031</u>	<u>\$ 22,783,674</u>	<u>\$ 220,977,731</u>	<u>\$ 15,192,208</u>

* The change in the compensated absences liability is presented as a net change.

The beginning balance of compensated absences was restated due to the change in accounting principle with the implementation of GASB Statement No. 101 - *Compensated Absences*.

Bonded debt payments are paid from the debt service funds. The workers' compensation claims payable are paid by the General fund.

The School Board issues debt to acquire and/or improve lands for building sites and playgrounds including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within the school district. All principal and interest requirements on general obligation bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish.

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The individual bond issues are as follows:

	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Amounts Due Within One Year</u>
General Obligation Bonds:						
<u>Public Offerings:</u>						
Webster Parish District No. 6						
January 22, 2013 - Refunding	\$ 7,835,000	1.0-3.0	2030	\$ 261,512	\$ 2,980,000	\$ 555,000
June 24, 2014 - Refunding	7,085,000	2.0-4.0	2031	474,223	3,380,000	500,000
March 23, 2016	7,000,000	2.0-3.125	2036	1,140,715	5,900,000	330,000
July 31, 2019	16,000,000	2.0-5.0	2039	3,421,850	12,450,000	685,000
Springhill School (District No. 8)						
May 9, 2013 - Refunding	7,840,000	2.0-3.75	2030	297,907	3,045,000	570,000
August 21, 2024	11,000,000	3.75-5.00	2044	5,084,525	11,000,000	365,000
<u>Private Placement:</u>						
Consolidated (District No. 1)						
June 15, 2016 - Refunding	2,780,000	2.29	2028	41,792	905,000	295,000
Webster Parish District No. 6						
November 23, 2020 - Refunding	6,440,000	1.70	2029	159,630	3,720,000	900,000
Doyline School District No. 7						
December 15, 2017 - Refunding	7,370,000	2.58	2031	414,090	4,460,000	680,000
Springhill School (District No. 8)						
November 23, 2020 - Refunding	4,580,000	1.785	2030	157,704	2,900,000	555,000
Sarepta (District No. 35)						
June 15, 2016 - Refunding	2,795,000	2.29	2028	42,138	910,000	295,000
Revenue Bonds:						
<u>Private Placement:</u>						
Taxable QSCB						
March 15, 2011	3,000,000	1.0	2026	22,500	3,000,000	3,000,000
District No. 6 Sales Tax School Bond						
December 1, 2015 - Refunding	6,685,000	2.025-2.325	2028	77,146	2,195,000	710,000
Total				<u>\$ 11,595,732</u>	<u>\$ 56,845,000</u>	<u>\$ 9,440,000</u>

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Future bond requirements for payment of principal and interest are due as follows:

Year Ending June 30,	Bonds - Public Offering		Bonds - Private Placement	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2026	\$ 3,005,000	\$ 1,416,823	\$ 6,435,000	\$ 336,556
2027	3,135,000	1,310,676	3,525,000	241,323
2028	3,275,000	1,198,698	3,630,000	166,415
2029	3,430,000	1,077,193	2,305,000	98,156
2030	3,670,000	970,892	1,390,000	51,781
2031-2035	13,445,000	3,253,619	805,000	20,769
2036-2040	5,625,000	1,129,431	-	-
2041-2044	3,170,000	323,400	-	-
Total	<u>\$ 38,755,000</u>	<u>\$ 10,680,732</u>	<u>\$ 18,090,000</u>	<u>\$ 915,000</u>

In accordance with Louisiana Revised Statute 39:562(O), the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2025, the statutory limit is \$188,160,625 and outstanding net bonded debt totals \$48,393,606.

Pledged Revenues

The School Board has pledged future collections of the 1/2% sales and use tax to repay the Webster Parish District No. 6 Sales Tax Refunding Bonds, Series 2015, original bond issuance of \$6,685,000. Proceeds from the sales tax revenue bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through fiscal year ending 2028. Total principal and interest remaining to be paid are \$2,272,146. For the year ended June 30, 2025, the School Board received \$2,546,060 from the collection of the 1/2% sales tax and paid \$743,202 in debt service payments. The annual principal and interest payments are estimated to be 30% of the tax revenues over the next three years.

The School Board has pledged future collections of the ad valorem 4.22 millage constitutional tax to repay the QSCB Revenue Bonds, Series 2011. The original bond issuances was \$3,000,000 from which the proceeds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable in fiscal year 2026. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$304,781 and \$22,500, respectively. For the year ended June 30, 2025, the School Board received \$1,267,926 from the collection of the ad valorem 4.22 millage constitutional tax and paid \$66,842 to the sinking fund and \$30,000 in interest payments. The annual debt service sinking fund and interest payments are estimated to be 26% of the tax revenues next year.

NOTE 11 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Title I	\$ 1,097,778
General fund	School Food Service	818,512
General fund	Nonmajor Governmental	819,145
Total		<u>\$ 2,735,435</u>

The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the reimbursement requisitions are deposited and to cover Doyline Debt Service fund's shortfall.

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Interfund transfers:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General fund	96 Sales Tax	\$ 1,757,144
General fund	Education Stabilization	456,643
School Food Service	96 Sales Tax	84,845
Nonmajor Governmental	Sales Tax District 6	864,042
Nonmajor Governmental	96 Sales Tax	18,007
Nonmajor Governmental	Nonmajor Governmental	30,330
Total		<u>\$ 3,211,011</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

NOTE 12 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The parish tax collector makes retirement remittances to the teacher’s retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the tax collector’s office. For 2025, the tax collector paid the Teacher’s Retirement System of Louisiana \$348,299. These amounts are recognized as ad valorem revenue and as employer contributions to the TRSL pension plan.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$737 This amount was recognized as state revenue and as employer contributions to the TRSL pension plan.

NOTE 13 - JOINTLY GOVERNED ORGANIZATION The Webster Parish Sales and Use Tax Commission serves as the collector of sales and use taxes for the Parish. The Commission is comprised of twelve members, one each from the City of Minden, the City of Springhill, the Town of Cotton Valley, the Town of Cullen, the Town of Sarepta, the Town of Sibley, the Village of Dixie Inn, the Webster Parish School Board, the Webster Parish Police Jury, the Webster Parish Sheriff, Village of Doyline, the Webster Parish Convention and Visitors Commission, in accordance with the joint agreement of the agencies. Sales taxes of \$20,594,934 were collected by the Commission and distributed to the School Board. The Tax Commission issues an audited annual financial report that can be obtained by contacting the Webster Parish Sales and Use Tax Commission.

NOTE 14 - LITIGATION, CLAIMS AND COMMITMENTS

Litigation The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's combined financial position.

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

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

Construction Commitments The School Board’s construction commitments at June 30, 2025 is composed of the following:

<u>Project</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2025</u>	<u>Remaining Commitment</u>
Minden High Multipurpose Building	\$ 10,685,931	\$ 8,830,005	\$ 1,855,926
Harper Pathways to Excellence Center	5,877,000	284,528	5,592,472
	<u>\$ 16,562,931</u>	<u>\$ 9,114,533</u>	<u>\$ 7,448,398</u>

NOTE 15 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the General fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 2025 reimbursable expenditures did not exceed interfund premiums. Interfund premiums are based primarily upon the individual funds’ payroll and are reported as expenditures in the individual funds.

An insurance policy covers individual claims in excess of \$400,000. Maximum retention exposure for aggregate claims amounts to \$1,000,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board’s best estimate based on available information and does not include incremental costs. The liability for claims and judgments is recorded in the General fund in the fund financial statements when amounts are due and payable. The remaining liability is reported in the Statement of Net Position. The total liability at June 30, 2025 was \$241,057.

Changes in the claims amount in the current and the two previous fiscal years were as follows:

<u>Year Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments</u>	<u>Ending of Fiscal Year Liability</u>
2023	\$ 120,318	\$ 170,700	\$ 136,077	\$ 154,941
2024	154,941	255,718	219,942	190,717
2025	190,717	201,346	151,006	241,057

The total liability of \$241,057 is reported in Statement A – Governmental Activities Statement of Net Position and is considered long term, of which \$151,006 is reported as due within one year.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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NOTE 16 - TAX ABATEMENTS The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, an exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

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

<u>Tax Code</u>	<u>Millage</u>	<u>Assessed Valuate Lost to ITEP</u>	<u>Estimated Tax Dollar Lost to ITEP</u>
Parish-wide taxes:			
Constitutional	3.98	\$ 18,848,215	\$ 75,016
Special Maintenance & Operations	5.78	18,848,215	108,943
Building Maintenance	2.65	18,848,215	49,948
Building Maintenance	2.48	18,848,215	46,744
District taxes-Maintenance Taxes:			
Dubberly Heflin Sibley Consolidated District No. 3	25.21	14,437,779	363,976
Springhill District No. 8	7.31	3,565,820	26,066
Cotton Valley District No. 12	5.06	679,685	3,439
District taxes-Sinking Funds:			
Minden District No. 6	35.70	164,931	5,888
Minden District No. 6	11.10	164,931	1,831
Springhill District No. 8	28.50	3,565,820	101,626
Springhill District No. 8	12.75	3,565,820	45,464
			<u>\$ 828,941</u>

NOTE 17 - NEW GASB STANDARDS In the current fiscal year, the School Board implemented Statement No. 101 - *Compensated Absences*. This Statement updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. In addition to the value of unused vacation time owed to employees upon separation of employment, the School Board now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The adoption of this standard resulted in an adjustment to beginning balance of the compensated absences liability and net position of \$3,442,736.

The School Board also implemented Statement No. 102 - *Certain Risk Disclosures*, issued by the Government Accounting Standards Board. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The adoption of this standard had no impact on the School Board’s financial statements or notes to the financial statements.

Webster Parish School Board
Notes to the Financial Statements
June 30, 2025

NOTE 18 - FUND BALANCE CLASSIFICATION DETAILS The following are the details of the fund balance classifications for the year ended June 30, 2025:

	General	Sales Tax District 6	96 Sales Tax	School Food Service	Springhill School Building	Nonmajor Governmental	Total
Nonspendable:							
Inventory	\$ -	\$ -	\$ -	\$ 230,431	\$ -	\$ -	\$ 230,431
Prepays	697,840	-	-	-	-	-	697,840
Restricted:							
Protested taxes	30,861	-	-	-	-	-	30,861
Worker's compensation	275,000	-	-	-	-	-	275,000
Salaries and benefits	1,169,719	-	18,125,234	-	-	-	19,294,953
Retirees insurance	-	-	362,282	-	-	-	362,282
Technology	-	-	42,290	-	-	-	42,290
Utilities, buses and air conditioning	-	-	1,088,659	-	-	-	1,088,659
Debt service	-	-	-	-	-	8,038,116	8,038,116
School construction	-	-	-	-	10,994,062	4,775,559	15,769,621
Facility improvements	-	6,247,794	-	-	-	5,181,452	11,429,246
Grant funds	-	-	-	-	-	63,599	63,599
Student activities	-	-	-	-	-	1,065,528	1,065,528
Committed:							
Fire insurance	124,673	-	-	-	-	-	124,673
Vocational education	225	-	-	-	-	-	225
Unassigned	330,563	-	-	(226,814)	-	(298,695)	(194,946)
Total	<u>\$ 2,628,881</u>	<u>\$ 6,247,794</u>	<u>\$ 19,618,465</u>	<u>\$ 3,617</u>	<u>\$ 10,994,062</u>	<u>\$ 18,825,559</u>	<u>\$ 58,318,378</u>

**REQUIRED SUPPLEMENTARY
INFORMATION**

Webster Parish School Board

**SCHEDULE OF CHANGES IN THE TOTAL OPEB
LIABILITY AND RELATED RATIOS**

Last Eight Fiscal Years

Total OPEB Liability	<u>2018</u>	<u>2019</u>	<u>2020</u>
Service cost	\$ 1,238,823	\$ 1,238,884	\$ 1,238,884
Interest	2,810,402	2,776,437	2,891,379
Differences between expected and actual experience	582,536	6,185,137	19,671,545
Changes of assumptions	-	4,364,144	20,777,736
Benefit payments	<u>(4,857,831)</u>	<u>(4,821,115)</u>	<u>(5,049,330)</u>
Net change in total OPEB liability	(226,070)	9,743,487	39,530,214
Total OPEB liability - beginning	<u>74,379,181</u>	<u>74,153,111</u>	<u>83,896,598</u>
Total OPEB liability - ending	<u>\$ 74,153,111</u>	<u>\$ 83,896,598</u>	<u>\$123,426,812</u>
Covered-employee payroll	\$ 26,338,889	\$ 27,392,445	\$ 25,567,300
Total OPEB liability as a percentage of covered-employee payroll	281.53%	306.28%	482.75%

Notes to Schedule:

Changes of Assumptions:

<u>Discount Rates:</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
	3.87%	3.50%	2.21%

Healthcare cost trend rates:

2018 and 2019: Level 5.5% annual trend rate
2020 to 2025: Level 4.5% annual trend rate

Mortality Rates:

2018 and 2019: RP-2000 without projection with 50%/50% unisex blend
2020: RPH-2014 Total Table with Projection MP-2019
2021: RPH-2014 Total Table with Projection MP-2020
2022 to 2025: RPH-2014 Total Table with Projection MP-2021

Turnover:

2018 and 2019: Range from 14% at age 18 to 4% at age 55 and over
2020 to 2025: Range from 9% at age 25 to 4.2% at age 55 and over for teachers and school administrators and range from 7.0% for 5 years of service to 1.0% for over 30 and over years of service for all other participants.

Retirement rates:

2018 and 2019: 4 years after the later of attainment of 30 years of service at any age; or attainment of age 55 and 25 years of service; or attainment of age 60 and 5 years of service; employees hired on and after January 1, 2011 are not able to retire or enter DROP until age 60 without actuarial reduction in benefits.
2020 to 2025: Range from 3.5% at age 50 with less the 25 years of service to 76.0% at age 55 with 25 to 29 years of service reduced to 22.0% for ages 66 and over with less than 30 years of service for teachers and school administrators and range from 17% at age 50 to 100% at age 75 for all other participants.

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

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

Exhibit 1

<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 3,760,739	\$ 3,760,739	\$ 2,723,275	\$ 2,723,275	\$ 2,429,398
2,754,144	2,668,544	3,634,958	3,701,743	4,182,854
(1,654,229)	1,039,072	-	2,491,050	-
(1,010,849)	(22,668,832)	-	(9,370,142)	-
<u>(5,131,303)</u>	<u>(4,724,713)</u>	<u>(4,521,927)</u>	<u>(4,421,374)</u>	<u>(4,510,378)</u>
(1,281,498)	(19,925,190)	1,836,306	(4,875,448)	2,101,874
<u>123,426,812</u>	<u>122,145,314</u>	<u>102,220,124</u>	<u>104,056,430</u>	<u>99,180,982</u>
<u>\$122,145,314</u>	<u>\$102,220,124</u>	<u>\$104,056,430</u>	<u>\$ 99,180,982</u>	<u>\$101,282,856</u>
\$ 25,567,300	\$ 24,434,179	\$ 24,434,179	\$ 24,474,980	\$ 24,474,980
477.74%	418.35%	425.86%	405.23%	413.82%
<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
2.16%	3.54%	3.54%	4.21%	4.21%

Webster Parish School Board

SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Last Ten Fiscal Years

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2016	1.021735%	\$ 6,479,099	\$ 2,934,161	221%	74.49%
2017	1.015131%	7,657,613	2,885,301	265%	70.09%
2018	0.962366%	6,158,440	2,754,933	224%	75.03%
2019	0.963562%	6,437,918	2,779,428	232%	74.44%
2020	0.923361%	6,464,097	2,680,456	241%	73.49%
2021	0.880126%	7,071,433	2,649,102	267%	69.67%
2022	0.944790%	4,490,746	2,907,516	154%	82.51%
2023	0.924371%	6,147,043	3,002,258	205%	76.31%
2024	0.933837%	5,649,581	3,225,395	175%	78.48%
2025	0.906918%	4,599,434	3,412,374	135%	82.06%
Teacher's Retirement System of Louisiana					
2016	0.64667%	\$ 69,531,430	\$ 29,470,814	236%	62.50%
2017	0.63080%	74,037,030	29,260,653	253%	59.90%
2018	0.60528%	62,052,972	27,463,774	226%	65.60%
2019	0.59868%	58,838,685	28,018,723	210%	68.20%
2020	0.58917%	58,473,457	28,061,848	208%	68.60%
2021	0.58532%	65,108,482	28,777,631	226%	65.60%
2022	0.62682%	33,464,487	29,839,946	112%	83.90%
2023	0.59820%	57,111,425	30,480,276	187%	72.40%
2024	0.59438%	53,728,580	32,315,335	166%	74.30%
2025	0.58563%	50,561,252	33,758,665	150%	76.00%

Notes:

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

See accompanying notes to the required supplementary information for pensions.

Webster Parish School Board

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS

Last Ten Fiscal Years

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2016	\$ 871,361	\$ 871,361	\$ -	\$ 2,885,301	30.20%
2017	752,096	752,096	-	2,754,933	27.30%
2018	767,122	767,122	-	2,779,428	27.60%
2019	750,528	750,528	-	2,680,456	28.00%
2020	778,836	778,836	-	2,649,102	29.40%
2021	834,457	834,457	-	2,907,516	28.70%
2022	861,648	861,648	-	3,002,258	28.70%
2023	890,209	890,209	-	3,225,395	27.60%
2024	941,815	941,815	-	3,412,374	27.60%
2025	925,926	925,926	-	3,588,860	25.80%
Teacher's Retirement System of Louisiana					
2016	\$ 7,695,281	\$ 7,695,281	\$ -	\$ 29,260,653	26.30%
2017	7,003,262	7,003,262	-	27,463,774	25.50%
2018	7,452,980	7,452,980	-	28,018,723	26.60%
2019	7,492,513	7,492,513	-	28,061,848	26.70%
2020	7,482,184	7,482,184	-	28,777,631	26.00%
2021	7,698,706	7,698,706	-	29,839,946	25.80%
2022	7,681,029	7,681,029	-	30,480,276	25.20%
2023	8,014,203	8,014,203	-	32,315,335	24.80%
2024	8,135,838	8,135,838	-	33,758,665	24.10%
2025	7,230,251	7,230,251	-	33,613,440	21.51%

Notes:

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

See accompanying notes to the required supplementary information for pensions.

Webster Parish School Board
June 30, 2025

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

Louisiana School Employees' Retirement System

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Changes in assumptions: The following is a detailed description of the changes in assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015	2014	7.25% (net of investment a expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	FY 2013-2017 experience study	3.25%
2020 & 2021	2019 & 2020	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	FY 2013-2017 experience study	3.25%
2022	2021	6.90% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	FY 2013-2017 experience study	3.25%
2023	2022	6.80% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	FY 2013-2017 experience study	3.25%
2024 & 2025	2023 & 2024	6.80% (net of investment expenses)	2.5% per annum	Pub2010 General Below Median Sex Distinct Employee Table, adjusted 125% for males and 135% for females, each with full generational MP2021 scale	Pub-2010 Median Healthy Retiree Tables, adjusted 125% for males and 135% for females, each with full generational MP2021 scale	Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table, adjusted 125% for males and 135% for females, each with full generational MP2021 scale	2018-2022 experience study	3.75%

For the 2024 report date, the remaining service life of employees was 2 years. For all other report dates, the remaining service life of employees was 3 years.

(Continued)

Webster Parish School Board
June 30, 2025

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011. For 2018 and later, amounts included a 1.5% COLA, effective July 1, 2016, as provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative session.

Changes in assumptions: The following is a detailed description of the changes in assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum (net of investments expenses)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum (net of investments expenses)	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	FY 2013-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum (net of investments expenses)	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	FY 2013-2017 experience study	3.3% to 4.8%
2021	2020	7.45% per annum (net of investments expenses)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	FY 2013-2017 experience study	3.1% to 4.6%
2022	2021	7.40% per annum (net of investments expenses)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	FY 2013-2017 experience study	3.1% to 4.6%
2023	2022	7.25% per annum (net of investments expenses)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	FY 2013-2017 experience study	3.1% to 4.6%
2024 & 2025	2023 & 2024	7.25% per annum (net of investments expenses)*	2.40% per annum	Pub2010T Below Median Employee (amount weighted) tables adjusted by 0.965 for males and 0.942 for females****	Pub2010T Below Median Retiree (amount weighted) tables adjusted by 1.173 for males and 1.258 for females****	Pub2010T Disability (amount weighted) tables adjusted by 1.043 for males and 1.092 for females****	2018-2022 experience study	2.41% to 4.85%

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

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

* The investment rate of return used in the actuarial valuation for funding purposes was 7.60% recognizing an additional 35 basis points for gain sharing.

(Concluded)

Webster Parish School Board

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**Webster Parish School Board
Budgetary Comparison Schedules**

General Fund and Any Major Special Revenue Funds With a Legally Adopted Annual Budget

GENERAL The General fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

SALES TAX DISTRICT 6 The Sales Tax District 6 fund accounts for the proceeds of a one-half percent sales and use tax passed by the voters of District 6 effective April 1, 2004. The proceeds are to be used for facilities improvements in District 6 schools.

96 SALES TAX The 96 Sales Tax fund accounts for proceeds of a one percent sales tax to be used for salaries and benefits, retirees' insurance, school supplies, technology and operation of schools.

TITLE I This fund accounts for the funds received to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families.

EDUCATION STABILIZATION This fund accounts for the funds received to provide local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

SCHOOL FOOD SERVICE This fund accounts for the funds received through cash grants and food donations to provide a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 3-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 4,300,515	\$ 4,746,263	\$ 4,746,263	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	3,260,143	3,356,898	3,402,318	45,420
Sales and use	8,537,124	8,962,348	8,385,334	(577,014)
Interest earnings	206,107	249,775	242,020	(7,755)
Other	793,944	932,017	1,292,124	360,107
State sources:				
Equalization	34,489,537	33,334,865	33,070,677	(264,188)
Other	1,905,758	2,118,620	2,271,574	152,954
Federal sources	68,264	31,682	42,807	11,125
Transfers from other funds	3,098,079	2,416,210	2,213,787	(202,423)
	<u>56,659,471</u>	<u>56,148,678</u>	<u>55,666,904</u>	<u>(481,774)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	22,377,755	22,888,307	22,928,710	(40,403)
Special programs	8,359,108	7,661,128	8,252,873	(591,745)
Other instructional programs	2,142,179	2,020,528	1,995,085	25,443
Support services:				
Student services	2,597,430	2,477,281	2,397,111	80,170
Instructional staff support	1,407,091	1,372,007	1,351,698	20,309
General administration	412,045	468,802	455,676	13,126
School administration	4,258,732	4,104,392	4,457,306	(352,914)
Business services	1,303,893	1,141,079	1,127,408	13,671
Plant services	4,343,412	4,845,893	5,187,089	(341,196)
Student transportation services	4,038,244	4,003,558	4,099,035	(95,477)
Central services	577,872	710,317	647,188	63,129
Food services	90,235	84,622	116,844	(32,222)
Community service programs	22,000	22,000	22,000	-
Transfers to other funds	428,960	628,960	-	628,960
	<u>52,358,956</u>	<u>52,428,874</u>	<u>53,038,023</u>	<u>(609,149)</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 4,300,515</u>	<u>\$ 3,719,804</u>	<u>\$ 2,628,881</u>	<u>\$ (1,090,923)</u>

See accompanying notes to the budgetary comparison schedules.

WEBSTER PARISH SCHOOL BOARD

**SALES TAX DISTRICT 6
Budgetary Comparison Schedule
For the Year Ended June 30, 2025**

Exhibit 3-2

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
BUDGETARY FUND BALANCES, BEGINNING	\$ 7,214,704	\$ 6,486,911	\$ 6,486,911	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	2,362,044	2,480,146	2,546,060	65,914
Interest earnings	148,136	148,136	109,058	(39,078)
Other	-	88	88	-
	<u>9,724,884</u>	<u>9,115,281</u>	<u>9,142,117</u>	<u>26,836</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	-	246,284	138,606	107,678
Support services:				
General administration	36,929	38,720	71,016	(32,296)
School administration	27,028	130,563	136,675	(6,112)
Business services	2,138	14,464	12,366	2,098
Plant services	960,227	1,360,996	1,671,618	(310,622)
Capital outlay	1,168,806	1,233,160	-	1,233,160
Transfers to other funds	667,395	667,395	864,042	(196,647)
	<u>2,862,523</u>	<u>3,691,582</u>	<u>2,894,323</u>	<u>797,259</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 6,862,361</u>	<u>\$ 5,423,699</u>	<u>\$ 6,247,794</u>	<u>\$ 824,095</u>

See accompanying notes to the budgetary comparison schedules.

WEBSTER PARISH SCHOOL BOARD

96 SALES TAX

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

Exhibit 3-3

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
BUDGETARY FUND BALANCES, BEGINNING	\$ 21,895,658	\$ 19,702,867	\$ 19,702,867	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	8,720,610	9,156,641	9,024,437	(132,204)
Interest earnings	187,226	196,587	346,988	150,401
Transfers from other funds	294,271	318,985	-	(318,985)
	<u>31,097,765</u>	<u>29,375,080</u>	<u>29,074,292</u>	<u>(300,788)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	2,403,196	3,239,151	3,178,844	60,307
Special programs	837,193	1,016,780	980,752	36,028
Other instructional programs	107,058	130,511	129,942	569
Support services:				
Student services	202,200	214,740	220,289	(5,549)
Instructional staff support	221,317	273,393	263,601	9,792
General administration	180,031	203,389	222,706	(19,317)
School administration	350,420	390,996	388,656	2,340
Business services	59,032	69,399	74,528	(5,129)
Plant services	207,471	223,146	219,962	3,184
Student transportation services	413,027	1,593,485	1,603,187	(9,702)
Central services	27,428	29,881	31,173	(1,292)
Food services	267,286	298,296	282,191	16,105
Transfers to other funds	1,862,179	1,862,179	1,859,996	2,183
	<u>7,137,838</u>	<u>9,545,346</u>	<u>9,455,827</u>	<u>89,519</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 23,959,927</u>	<u>\$ 19,829,734</u>	<u>\$ 19,618,465</u>	<u>\$ (211,269)</u>

See accompanying notes to the budgetary comparison schedules.

WEBSTER PARISH SCHOOL BOARD

**TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2025**

Exhibit 3-4

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Resources (inflows)				
Federal sources	3,484,676	4,579,405	3,756,745	(822,660)
Amounts available for appropriations	3,484,676	4,579,405	3,756,745	(822,660)
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	187,112	397,368	285,389	111,979
Other instructional programs	2,930,865	3,827,581	3,178,685	648,896
Support services:				
General administration	279,127	354,456	292,671	61,785
Business services	87,572	-	-	-
Total charges to appropriations	3,484,676	4,579,405	3,756,745	822,660
BUDGETARY FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the budgetary comparison schedules.

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 3-5

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Resources (inflows)				
Federal sources	5,063,471	4,938,582	3,843,119	(1,095,463)
Amounts available for appropriations	5,063,471	4,938,582	3,843,119	(1,095,463)
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	3,862,464	3,614,285	2,852,159	762,126
Special programs	190,545	140,148	74,823	65,325
Other instructional programs	-	104,034	47,968	56,066
Support services:				
Student services	262,417	152,758	152,758	-
Business services	7,200	7,200	-	7,200
Plant services	14,057	19,341	111,056	(91,715)
Student transportation services	37,202	525	525	-
Central services	-	37,646	37,646	-
Capital outlay	-	215,313	109,541	105,772
Transfers to other funds	689,586	647,332	456,643	190,689
Total charges to appropriations	5,063,471	4,938,582	3,843,119	1,095,463
BUDGETARY FUND BALANCES, ENDING	\$ -	\$ -	\$ -	\$ -

See accompanying notes to the budgetary comparison schedules.

WEBSTER PARISH SCHOOL BOARD

**SCHOOL FOOD SERVICE
Budgetary Comparison Schedule
For the Year Ended June 30, 2025**

Exhibit 3-6

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
BUDGETARY FUND BALANCES, BEGINNING	\$ 27,188	\$ 3,617	\$ 3,617	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	572,819	601,460	528,361	(73,099)
Food service	57,422	89,085	100,356	11,271
Other	-	-	128	128
State sources:				
Equalization	59,583	110,000	390,817	280,817
Federal sources	4,096,464	4,272,976	4,170,241	(102,735)
Transfers from other funds	235,512	235,512	84,845	(150,667)
	<u>5,048,988</u>	<u>5,312,650</u>	<u>5,278,365</u>	<u>(34,285)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Current:				
Food services	<u>5,021,800</u>	<u>5,037,552</u>	<u>5,274,748</u>	<u>(237,196)</u>
Total charges to appropriations	<u>5,021,800</u>	<u>5,037,552</u>	<u>5,274,748</u>	<u>(237,196)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 27,188</u>	<u>\$ 275,098</u>	<u>\$ 3,617</u>	<u>\$ (271,481)</u>

See accompanying notes to the budgetary comparison schedules.

Webster Parish School Board

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

Note A. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the General fund and all special revenue funds except for the Student Activities fund.

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

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more.

Legal Level of Budgetary Control The School Board approves budgets at the function level and management can transfer amounts between line items within a function for the General fund. Budgets are approved for special revenue funds at the fund level.

Note B. EXCESS OF ACTUAL EXPENDITURES OVER BUDGETED APPROPRIATIONS

The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2025:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General	\$ 52,428,874	\$ 53,038,023	\$ (609,149)
School Food Service	5,037,552	5,274,748	(237,196)

The variance was the result of unanticipated expenditures after the last budget revision.

Webster Parish School Board

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

Note C. BUDGET TO GAAP RECONCILIATION

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures are as follows:

<u>Sources/inflows of resources:</u>	<u>GENERAL</u>	<u>SALES TAX DISTRICT 6</u>	<u>96 SALES TAX</u>	<u>TITLE I</u>	<u>EDUCATION STABILIZATION</u>	<u>SCHOOL FOOD SERVICE</u>
Actual amounts (budgetary basis)						
"Amounts available for appropriation" from the Budgetary Comparison Schedule	\$ 55,666,904	\$ 9,142,117	\$ 29,074,292	\$ 3,756,745	\$ 3,843,119	\$ 5,278,365
 The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(4,746,263)	(6,486,911)	(19,702,867)	-	-	(3,617)
 Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(2,213,787)	-	-	-	-	(84,845)
 Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 48,706,854</u>	<u>\$ 2,655,206</u>	<u>\$ 9,371,425</u>	<u>\$ 3,756,745</u>	<u>\$ 3,843,119</u>	<u>\$ 5,189,903</u>
 <u>Uses/outflows of resources:</u>						
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 53,038,023	\$ 2,894,323	\$ 9,455,827	\$ 3,756,745	\$ 3,843,119	\$ 5,274,748
 Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	-	(864,042)	(1,859,996)	-	(456,643)	-
 Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 53,038,023</u>	<u>\$ 2,030,281</u>	<u>\$ 7,595,831</u>	<u>\$ 3,756,745</u>	<u>\$ 3,386,476</u>	<u>\$ 5,274,748</u>

Webster Parish School Board

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SUPPLEMENTARY INFORMATION

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2025**

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 6,507,976	\$ 5,339,810	\$ 5,288,159	\$ 17,135,945
Investments	-	2,695,219	-	2,695,219
Receivables	777,394	3,293	-	780,687
TOTAL ASSETS	<u>7,285,370</u>	<u>8,038,322</u>	<u>5,288,159</u>	<u>20,611,851</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	321,447	-	512,600	834,047
Interfund payables	553,297	265,848	-	819,145
Unearned revenue	133,100	-	-	133,100
TOTAL LIABILITIES	<u>1,007,844</u>	<u>265,848</u>	<u>512,600</u>	<u>1,786,292</u>
Fund Balances:				
Restricted	6,310,579	8,038,116	4,775,559	19,124,254
Unassigned	(33,053)	(265,642)	-	(298,695)
TOTAL FUND BALANCES	<u>6,277,526</u>	<u>7,772,474</u>	<u>4,775,559</u>	<u>18,825,559</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,285,370</u>	<u>\$ 8,038,322</u>	<u>\$ 5,288,159</u>	<u>\$ 20,611,851</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 3,493,525	\$ 9,730,100	\$ -	\$ 13,223,625
Sales and use	110,742	-	-	110,742
Interest earnings	93,072	155,374	94,563	343,009
Other	3,291,846	-	2,689	3,294,535
State sources:				
Other	1,466,342	-	-	1,466,342
Federal sources				
	3,087,503	-	-	3,087,503
 TOTAL REVENUES	 <u>11,543,030</u>	 <u>9,885,474</u>	 <u>97,252</u>	 <u>21,525,756</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	185,349	-	-	185,349
Special programs	1,452,859	-	-	1,452,859
Other instructional programs	5,897,918	-	-	5,897,918
Support services:				
Student services	69,922	-	-	69,922
Instructional staff support	30	-	-	30
General administration	512,607	350,099	-	862,706
School administration	10,839	-	-	10,839
Business services	2,955	-	349	3,304
Plant services	4,026,975	-	95,335	4,122,310
Student transportation services	536	-	-	536
Capital outlay	57,000	-	1,679,826	1,736,826
Debt service:				
Principal retirement	-	8,880,000	-	8,880,000
Interest and bank charges	-	1,705,292	-	1,705,292
 TOTAL EXPENDITURES	 <u>12,216,990</u>	 <u>10,935,391</u>	 <u>1,775,510</u>	 <u>24,927,891</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (673,960)</u>	 <u>\$ (1,049,917)</u>	 <u>\$ (1,678,258)</u>	 <u>\$ (3,402,135)</u>

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 18,007	\$ 894,372	\$ -	\$ 912,379
Transfers out	<u>(30,330)</u>	<u>-</u>	<u>-</u>	<u>(30,330)</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>(12,323)</u>	 <u>894,372</u>	 <u>-</u>	 <u>882,049</u>
 Net Change in Fund Balances	 <u>(686,283)</u>	 <u>(155,545)</u>	 <u>(1,678,258)</u>	 <u>(2,520,086)</u>
 FUND BALANCES - BEGINNING AS PREVIOUSLY REPORTED	 6,967,426	 7,928,019	 487,328	 15,382,773
 Adjustment - Change from major to nonmajor and from nonmajor to major	 <u>(3,617)</u>	 <u>-</u>	 <u>5,966,489</u>	 <u>5,962,872</u>
 FUND BALANCES - BEGINNING, AS ADJUSTED	 <u>6,963,809</u>	 <u>7,928,019</u>	 <u>6,453,817</u>	 <u>21,345,645</u>
 FUND BALANCES - ENDING	 <u>\$ 6,277,526</u>	 <u>\$ 7,772,474</u>	 <u>\$ 4,775,559</u>	 <u>\$ 18,825,559</u>

Webster Parish School Board
Nonmajor Special Revenue Funds

MAINTENANCE FUNDS The following maintenance special revenues funds are used to account for the proceeds of an ad valorem tax dedicated for maintenance and upkeep of school facilities in the respective school districts.

Building Maintenance Tax
Springhill District Maintenance
Dubberly Heflin Sibley Maintenance
Doyline Maintenance
Sarepta Maintenance
Cotton Valley Maintenance

SPECIAL EDUCATION

IDEA B To provide grants to States to assist them in providing a free appropriate public education to all children with disabilities.

PRESCHOOL GRANTS To provide grants to States to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

OTHER ESEA GRANTS

SUPPORTING EFFECTIVE INSTRUCTION To improve the quality and effectiveness of teachers, principals, and other school leaders, increase the number of teachers, principals and other school leaders who are effective in improving student academic achievement in schools; and provide low income and minority students greater access to effective teachers, principals and other school leaders.

STUDENT SUPPORT AND ACADEMIC ENRICHMENT To improve student's academic achievement by increasing the capacity of States, local education agencies, schools and local communities to: (1) provide all students with access to a well-rounded education; (2) improve school conditions for student learning; and (3) improve the use of technology in order to improve the academic achievement and digital literacy for all students.

RURAL EDUCATION To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools.

MISCELLANEOUS GRANTS

CAREER AND TECHNICAL EDUCATION - BASIC GRANTS TO STATES To develop more fully the academic, career, and technical skills of secondary and postsecondary students who elect to enroll in career and technical education programs.

EARLY CHILDHOOD GRANTS To provide funding for enhancements to early childhood educational programs and conduct administrative functions and coordinate essential activities for the Louisiana Early Childhood Care and Education Network. Funding is provided through various federal and state grants.

EDUCATION EXCELLENCE To account for the tobacco settlement money received from the state.

COMPREHENSIVE SCHOOL REFORM To provide funding to initiate and expand counseling programs in elementary and secondary schools.

STUDENT ACTIVITIES To account for the activities of the various individual schools. While the accounts are under the supervision of the School Board, the accounts belong to the individual schools or their student bodies and are not available for use by the School Board.

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2025

	BUILDING MAINTENANCE TAX	SPRINGHILL DISTRICT MAINTENANCE	DUBBERLY HEFLIN SIBLEY MAINTENANCE	DOYLINE MAINTENANCE	SAREPTA MAINTENANCE
ASSETS					
Cash and cash equivalents	\$ 56,864	\$ 748,967	\$ 1,808,369	\$ 607,942	\$ 1,753,406
Receivables	395	3,432	139	24	-
TOTAL ASSETS	57,259	752,399	1,808,508	607,966	1,753,406
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries, and other payables	90,312	19,100	13,738	7,974	5,550
Interfund payables	-	-	-	-	-
Unearned revenue	-	-	-	-	-
TOTAL LIABILITIES	90,312	19,100	13,738	7,974	5,550
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	-	733,299	1,794,770	599,992	1,747,856
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(33,053)	-	-	-	-
TOTAL FUND BALANCES	(33,053)	733,299	1,794,770	599,992	1,747,856
TOTAL LIABILITIES AND FUND BALANCES	\$ 57,259	\$ 752,399	\$ 1,808,508	\$ 607,966	\$ 1,753,406

Exhibit 6

		Previously Reported as Nonmajor in 2024					
COTTON VALLEY MAINTENANCE	SCHOOL FOOD SERVICE	SPECIAL EDUCATION	OTHER ESEA GRANTS	MISCELLANEOUS GRANTS	STUDENT ACTIVITIES	TOTAL	
\$ 305,535		\$ -	\$ -	\$ 161,365	\$ 1,065,528	\$ 6,507,976	
-		365,131	318,320	89,953	-	777,394	
<u>305,535</u>		<u>365,131</u>	<u>318,320</u>	<u>251,318</u>	<u>1,065,528</u>	<u>7,285,370</u>	
-		126,126	49,575	9,072	-	321,447	
-		214,043	268,745	70,509	-	553,297	
-		24,962	-	108,138	-	133,100	
-		<u>365,131</u>	<u>318,320</u>	<u>187,719</u>	-	<u>1,007,844</u>	
-		-	-	-	-	-	
305,535		-	-	63,599	1,065,528	6,310,579	
-		-	-	-	-	-	
-		-	-	-	-	-	
-		-	-	-	-	(33,053)	
<u>305,535</u>		<u>-</u>	<u>-</u>	<u>63,599</u>	<u>1,065,528</u>	<u>6,277,526</u>	
<u>\$ 305,535</u>		<u>\$ 365,131</u>	<u>\$ 318,320</u>	<u>\$ 251,318</u>	<u>\$ 1,065,528</u>	<u>\$ 7,285,370</u>	

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

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

	<u>BUILDING MAINTENANCE TAX</u>	<u>SPRINGHILL DISTRICT MAINTENANCE</u>	<u>DUBBERLY HEFLIN SIBLEY MAINTENANCE</u>	<u>DOYLINE MAINTENANCE</u>	<u>SAREPTA MAINTENANCE</u>
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 1,584,723	\$ 363,733	\$ 1,017,515	\$ 131,714	\$ 241,527
Sales and use	110,742	-	-	-	-
Interest earnings	4,189	13,819	27,412	12,619	28,101
Other	52,948	33,656	-	-	-
State sources:					
Other	88,780	-	-	-	-
Federal sources					
	-	-	-	-	-
TOTAL REVENUES	<u>1,841,382</u>	<u>411,208</u>	<u>1,044,927</u>	<u>144,333</u>	<u>269,628</u>
EXPENDITURES					
Current:					
Instruction:					
Regular programs	-	-	185,349	-	-
Special programs	-	-	-	-	-
Other instructional programs	-	-	12,304	-	-
Support services:					
Student services	-	-	-	-	-
Instructional staff support	-	-	-	-	-
General administration	56,542	98,963	37,386	57,122	31,156
School administration	-	-	-	870	9,969
Business services	-	2,955	-	-	-
Plant services	2,207,655	445,861	601,722	471,357	93,446
Student transportation services	-	-	-	-	-
Capital outlay	-	-	57,000	-	-
TOTAL EXPENDITURES	<u>2,264,197</u>	<u>547,779</u>	<u>893,761</u>	<u>529,349</u>	<u>134,571</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (422,815)</u>	<u>\$ (136,571)</u>	<u>\$ 151,166</u>	<u>\$ (385,016)</u>	<u>\$ 135,057</u>

Exhibit 7

	Previously Reported as Nonmajor in 2024					
COTTON VALLEY MAINTENANCE	SCHOOL FOOD SERVICE	SPECIAL EDUCATION	OTHER ESEA GRANTS	MISCELLANEOUS GRANTS	STUDENT ACTIVITIES	TOTAL
\$ 154,313		\$ -	\$ -	\$ -	\$ -	\$ 3,493,525
-		-	-	-	-	110,742
6,932		-	-	-	-	93,072
-		-	-	-	3,205,242	3,291,846
-		-	-	1,377,562	-	1,466,342
-		1,572,008	1,264,562	250,933	-	3,087,503
<u>161,245</u>		<u>1,572,008</u>	<u>1,264,562</u>	<u>1,628,495</u>	<u>3,205,242</u>	<u>11,543,030</u>
-		-	-	-	-	185,349
-		1,452,859	-	-	-	1,452,859
-		-	1,173,493	1,556,733	3,155,388	5,897,918
-		-	-	69,922	-	69,922
-		-	-	30	-	30
5,401		118,613	91,069	16,355	-	512,607
-		-	-	-	-	10,839
-		-	-	-	-	2,955
206,934		-	-	-	-	4,026,975
-		536	-	-	-	536
-		-	-	-	-	57,000
<u>212,335</u>		<u>1,572,008</u>	<u>1,264,562</u>	<u>1,643,040</u>	<u>3,155,388</u>	<u>12,216,990</u>
<u>\$ (51,090)</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,545)</u>	<u>\$ 49,854</u>	<u>\$ (673,960)</u>

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

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

	<u>BUILDING MAINTENANCE TAX</u>	<u>SPRINGHILL DISTRICT MAINTENANCE</u>	<u>DUBBERLY HEFLIN SIBLEY MAINTENANCE</u>	<u>DOYLINE MAINTENANCE</u>	<u>SAREPTA MAINTENANCE</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 18,007	\$ -	\$ -	\$ -	\$ -
Transfers out	-	(27,531)	(1,966)	-	(833)
TOTAL OTHER FINANCING SOURCES (USES)	<u>18,007</u>	<u>(27,531)</u>	<u>(1,966)</u>	<u>-</u>	<u>(833)</u>
Net Change in Fund Balances	<u>(404,808)</u>	<u>(164,102)</u>	<u>149,200</u>	<u>(385,016)</u>	<u>134,224</u>
FUND BALANCES - BEGINNING AS PREVIOUSLY REPORTED	371,755	897,401	1,645,570	985,008	1,613,632
Adjustment - Change from nonmajor to major	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - BEGINNING AS ADJUSTED	<u>371,755</u>	<u>897,401</u>	<u>1,645,570</u>	<u>985,008</u>	<u>1,613,632</u>
FUND BALANCES - ENDING	<u><u>\$ (33,053)</u></u>	<u><u>\$ 733,299</u></u>	<u><u>\$ 1,794,770</u></u>	<u><u>\$ 599,992</u></u>	<u><u>\$ 1,747,856</u></u>

Exhibit 7

COTTON VALLEY MAINTENANCE	Previously Reported as Nonmajor in 2024 SCHOOL FOOD SERVICE	SPECIAL EDUCATION	OTHER ESEA GRANTS	MISCELLANEOUS GRANTS	STUDENT ACTIVITIES	TOTAL
\$ -		\$ -	\$ -	\$ -	\$ -	\$ 18,007
-		-	-	-	-	(30,330)
-		-	-	-	-	(12,323)
(51,090)		-	-	(14,545)	49,854	(686,283)
356,625	\$ 3,617	-	-	78,144	1,015,674	6,967,426
-	(3,617)	-	-	-	-	(3,617)
356,625	-	-	-	78,144	1,015,674	6,963,809
<u>\$ 305,535</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,599</u>	<u>\$ 1,065,528</u>	<u>\$ 6,277,526</u>

(CONCLUDED)

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-1

*****BUILDING MAINTENANCE TAX*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,664,399	\$ 1,584,723	\$ (79,676)
Sales and use	-	110,742	110,742
Interest earnings	23,411	4,189	(19,222)
Other	112,188	52,948	(59,240)
State sources:			
Other	103,759	88,780	(14,979)
	<u>1,903,757</u>	<u>1,841,382</u>	<u>(62,375)</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	55,644	56,542	(898)
Business services	3,266	-	3,266
Plant services	2,322,595	2,207,655	114,940
	<u>2,381,505</u>	<u>2,264,197</u>	<u>117,308</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(477,748)</u>	<u>(422,815)</u>	<u>54,933</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	17,003	18,007	1,004
Transfers out	(1,560)	-	1,560
	<u>15,443</u>	<u>18,007</u>	<u>2,564</u>
TOTAL OTHER FINANCING SOURCES (USES)			
Net Change in Fund Balances	(462,305)	(404,808)	57,497
FUND BALANCES - BEGINNING	<u>371,755</u>	<u>371,755</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ (90,550)</u>	<u>\$ (33,053)</u>	<u>\$ 57,497</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-2

*****SPRINGHILL DISTRICT MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 354,844	\$ 363,733	\$ 8,889
Interest earnings	13,543	13,819	276
Other	<u>32,878</u>	<u>33,656</u>	<u>778</u>
TOTAL REVENUES	<u>401,265</u>	<u>411,208</u>	<u>9,943</u>
EXPENDITURES			
Current:			
Support services:			
General administration	13,440	98,963	(85,523)
Business services	-	2,955	(2,955)
Plant services	<u>464,378</u>	<u>445,861</u>	<u>18,517</u>
TOTAL EXPENDITURES	<u>477,818</u>	<u>547,779</u>	<u>(69,961)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(76,553)	(136,571)	(60,018)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(71,246)</u>	<u>(27,531)</u>	<u>43,715</u>
Net Change in Fund Balances	(147,799)	(164,102)	(16,303)
FUND BALANCES - BEGINNING	<u>897,401</u>	<u>897,401</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 749,602</u>	<u>\$ 733,299</u>	<u>\$ (16,303)</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-3

*****DUBBERLY HEFLIN SIBLEY MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,118,239	\$ 1,017,515	\$ (100,724)
Interest earnings	31,513	27,412	(4,101)
Other	340	-	(340)
TOTAL REVENUES	<u>1,150,092</u>	<u>1,044,927</u>	<u>(105,165)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	161,659	185,349	(23,690)
Other instructional programs	12,304	12,304	-
Support services:			
General administration	38,982	37,386	1,596
Business services	635	-	635
Plant services	690,180	601,722	88,458
Capital outlay	643,716	57,000	586,716
TOTAL EXPENDITURES	<u>1,547,476</u>	<u>893,761</u>	<u>653,715</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(397,384)	151,166	548,550
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(12,042)</u>	<u>(1,966)</u>	<u>10,076</u>
Net Change in Fund Balances	(409,426)	149,200	558,626
FUND BALANCES - BEGINNING	<u>1,645,570</u>	<u>1,645,570</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,236,144</u>	<u>\$ 1,794,770</u>	<u>\$ 558,626</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-4

*****DOYLINE MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 129,059	\$ 131,714	\$ 2,655
Interest earnings	18,255	12,619	(5,636)
	<u>147,314</u>	<u>144,333</u>	<u>(2,981)</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	4,837	57,122	(52,285)
School administration	-	870	(870)
Plant services	387,400	471,357	(83,957)
Capital outlay	12,823	-	12,823
	<u>405,060</u>	<u>529,349</u>	<u>(124,289)</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	(257,746)	(385,016)	(127,270)
FUND BALANCES - BEGINNING	<u>985,008</u>	<u>985,008</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 727,262</u>	<u>\$ 599,992</u>	<u>\$ (127,270)</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-5

*****SAREPTA MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 235,855	\$ 241,527	\$ 5,672
Interest earnings	26,516	28,101	1,585
	<u>262,371</u>	<u>269,628</u>	<u>7,257</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	8,661	31,156	(22,495)
School administration	76,907	9,969	66,938
Business services	205	-	205
Plant services	35,237	93,446	(58,209)
Capital outlay	12,500	-	12,500
	<u>133,510</u>	<u>134,571</u>	<u>(1,061)</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	128,861	135,057	6,196
OTHER FINANCING SOURCES (USES)			
Transfers out	(5,076)	(833)	4,243
Net Change in Fund Balances	123,785	134,224	10,439
FUND BALANCES - BEGINNING	<u>1,613,632</u>	<u>1,613,632</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,737,417</u>	<u>\$ 1,747,856</u>	<u>\$ 10,439</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-6

*****COTTON VALLEY MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 152,537	\$ 154,313	\$ 1,776
Interest earnings	4,522	6,932	2,410
	<u>157,059</u>	<u>161,245</u>	<u>4,186</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	5,401	5,401	-
Plant services	197,044	206,934	(9,890)
	<u>202,445</u>	<u>212,335</u>	<u>(9,890)</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	(45,386)	(51,090)	(5,704)
FUND BALANCES - BEGINNING	<u>356,625</u>	<u>356,625</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 311,239</u>	<u>\$ 305,535</u>	<u>\$ (5,704)</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-7

*****SPECIAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 1,784,696	\$ 1,572,008	\$ (212,688)
	<u>1,784,696</u>	<u>1,572,008</u>	<u>(212,688)</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,645,170	1,452,859	192,311
Support services:			
General administration	139,526	118,613	20,913
Student transportation services	-	536	(536)
	<u>1,784,696</u>	<u>1,572,008</u>	<u>212,688</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-8

*****OTHER ESEA GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 1,594,097	\$ 1,264,562	\$ (329,535)
TOTAL REVENUES	<u>1,594,097</u>	<u>1,264,562</u>	<u>(329,535)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,513,702	1,173,493	340,209
Support services:			
General administration	<u>80,395</u>	<u>91,069</u>	<u>(10,674)</u>
TOTAL EXPENDITURES	<u>1,594,097</u>	<u>1,264,562</u>	<u>329,535</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 8-9

*****MISCELLANEOUS GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Interest earnings	\$ 188	\$ -	\$ (188)
State sources:			
Other	1,501,614	1,377,562	(124,052)
Federal sources	<u>359,672</u>	<u>250,933</u>	<u>(108,739)</u>
TOTAL REVENUES	<u>1,861,474</u>	<u>1,628,495</u>	<u>(232,979)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,766,583	1,556,733	209,850
Support services:			
Student services	51,335	69,922	(18,587)
Instructional staff support	84	30	54
General administration	36,190	16,355	19,835
Plant services	<u>426</u>	<u>-</u>	<u>426</u>
TOTAL EXPENDITURES	<u>1,854,618</u>	<u>1,643,040</u>	<u>211,578</u>
Net Change in Fund Balances	6,856	(14,545)	(21,401)
FUND BALANCES - BEGINNING	<u>-</u>	<u>78,144</u>	<u>78,144</u>
FUND BALANCES - ENDING	<u>\$ 6,856</u>	<u>\$ 63,599</u>	<u>\$ 56,743</u>

Webster Parish School Board
Nonmajor Debt Service Funds

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective districts. The School Board has the following debt service funds:

Shongaloo Evergreen Consolidated (District No. 1)

Dubberly Heflin Sibley Consolidated (District No. 3)

Minden (District No. 6)

Doyline (District No. 7)

Cotton Valley (District No. 12)

Sarepta (District No. 35)

Springhill (District No. 8)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2025

	<u>SHONGALOO EVERGREEN CONSOLIDATED</u>	<u>DUBBERLY HEFLIN SIBLEY CONSOLIDATED</u>	<u>MINDEN</u>	<u>DOYLINE</u>
ASSETS				
Cash and cash equivalents	\$ 173,413	\$ 32,027	\$ 3,811,794	\$ -
Investments	-	160,817	1,825,004	-
Receivables	-	-	3,076	206
TOTAL ASSETS	<u>173,413</u>	<u>192,844</u>	<u>5,639,874</u>	<u>206</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Interfund payables	-	-	-	265,848
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>265,848</u>
Fund Balances:				
Restricted	173,413	192,844	5,639,874	-
Unassigned	-	-	-	(265,642)
TOTAL FUND BALANCES	<u>173,413</u>	<u>192,844</u>	<u>5,639,874</u>	<u>(265,642)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 173,413</u>	<u>\$ 192,844</u>	<u>\$ 5,639,874</u>	<u>\$ 206</u>

Exhibit 9

COTTON VALLEY	SAREPTA	SPRINGHILL	TOTAL
\$ 19,605	\$ 57,307	\$ 1,245,664	\$ 5,339,810
-	77,549	631,849	2,695,219
-	-	11	3,293
<u>19,605</u>	<u>134,856</u>	<u>1,877,524</u>	<u>8,038,322</u>
-	-	-	265,848
-	-	-	265,848
19,605	134,856	1,877,524	8,038,116
-	-	-	(265,642)
<u>19,605</u>	<u>134,856</u>	<u>1,877,524</u>	<u>7,772,474</u>
<u>\$ 19,605</u>	<u>\$ 134,856</u>	<u>\$ 1,877,524</u>	<u>\$ 8,038,322</u>

WEBSTER PARISH SCHOOL BOARD

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

	<u>SHONGALOO EVERGREEN CONSOLIDATED</u>	<u>DUBBERLY HEFLIN SIBLEY CONSOLIDATED</u>	<u>MINDEN</u>	<u>DOYLINE</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 293,312	\$ 95	\$ 5,940,811	\$ 1,116,563
Interest earnings	2,922	5,228	99,832	671
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	296,234	5,323	6,040,643	1,117,234
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES				
Current:				
Support services:				
General administration	10,525	-	210,943	41,006
Debt service:				
Principal retirement	285,000	11,953	6,020,819	660,000
Interest and bank charges	28,751	1,966	1,064,338	131,683
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	324,276	13,919	7,296,100	832,689
	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(28,042)	(8,596)	(1,255,457)	284,545
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,966	864,042	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(28,042)	(6,630)	(391,415)	284,545
FUND BALANCES - BEGINNING	201,455	199,474	6,031,289	(550,187)
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 173,413	\$ 192,844	\$ 5,639,874	\$ (265,642)
	<hr/>	<hr/>	<hr/>	<hr/>

Exhibit 10

COTTON VALLEY	SAREPTA	SPRINGHILL	TOTAL
\$ 86	\$ 328,675	\$ 2,050,558	\$ 9,730,100
321	2,158	44,242	155,374
<u>407</u>	<u>330,833</u>	<u>2,094,800</u>	<u>9,885,474</u>
-	11,785	75,840	350,099
-	290,033	1,612,195	8,880,000
<u>-</u>	<u>29,699</u>	<u>448,855</u>	<u>1,705,292</u>
<u>-</u>	<u>331,517</u>	<u>2,136,890</u>	<u>10,935,391</u>
407	(684)	(42,090)	(1,049,917)
<u>-</u>	<u>833</u>	<u>27,531</u>	<u>894,372</u>
407	149	(14,559)	(155,545)
<u>19,198</u>	<u>134,707</u>	<u>1,892,083</u>	<u>7,928,019</u>
<u>\$ 19,605</u>	<u>\$ 134,856</u>	<u>\$ 1,877,524</u>	<u>\$ 7,772,474</u>

Webster Parish School Board

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Webster Parish School Board
Nonmajor Capital Project Funds

SCHOOL BUILDING FUNDS

Shongaloo
Minden

The school building funds account for financial resources to be used to acquire, construct, or improve facilities within the respective districts.

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2025**

Exhibit 11

	<u>SHONGALOO</u>	<u>Previously Reported as Major in 2024 MINDEN</u>	<u>Previously Reported as Nonmajor in 2024 SPRINGHILL</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 529,601	\$ 4,758,558		\$ 5,288,159
TOTAL ASSETS	<u>529,601</u>	<u>4,758,558</u>		<u>5,288,159</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	-	512,600		512,600
TOTAL LIABILITIES	<u>-</u>	<u>512,600</u>		<u>512,600</u>
FUND BALANCES:				
Fund Balances:				
Restricted	529,601	4,245,958		4,775,559
FUND BALANCES	<u>529,601</u>	<u>4,245,958</u>		<u>4,775,559</u>
TOTAL LIABILITIES AND TOTAL FUND BALANCES	<u>\$ 529,601</u>	<u>\$ 4,758,558</u>		<u>\$ 5,288,159</u>

WEBSTER PARISH SCHOOL BOARD

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

Exhibit 12

	<u>SHONGALOO</u>	<u>Previously Reported as Major in 2024 MINDEN</u>	<u>Previously Reported as Nonmajor in 2024 SPRINGHILL</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Interest earnings	\$ 8,175	\$ 86,388		\$ 94,563
Other	2,689	-		2,689
	<hr/>	<hr/>		<hr/>
TOTAL REVENUES	10,864	86,388		97,252
	<hr/>	<hr/>		<hr/>
EXPENDITURES				
Current:				
Support services:				
Business services	349	-		349
Plant services	29,024	66,311		95,335
Capital outlay	-	1,679,826		1,679,826
	<hr/>	<hr/>		<hr/>
TOTAL EXPENDITURES	29,373	1,746,137		1,775,510
	<hr/>	<hr/>		<hr/>
Net Change in Fund Balances	<hr/> (18,509)	<hr/> (1,659,749)		<hr/> (1,678,258)
	<hr/>	<hr/>		<hr/>
FUND BALANCES - BEGINNING				
AS PREVIOUSLY REPORTED	548,110	-	\$ (60,782)	487,328
Adjustment - Change from major to nonmajor and from nonmajor to major	<hr/> -	<hr/> 5,905,707	<hr/> 60,782	<hr/> 5,966,489
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING,				
AS ADJUSTED	548,110	5,905,707	-	6,453,817
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 529,601	\$ 4,245,958	\$ -	\$ 4,775,559
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Webster Parish School Board

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GENERAL INFORMATION

WEBSTER PARISH SCHOOL BOARD

SCHOOL ACTIVITIES FUND
Schedule of Changes in School Fund Balances
For the Year Ended June 30, 2025

Exhibit 13

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance, Ending</u>
Brown Upper Elementary	\$ 6,786	\$ 83,095	\$ 69,938	\$ 19,943
Browning Elementary	25,428	52,974	59,533	18,869
Central Elementary	53,606	191,043	164,046	80,603
Doyline High	29,325	196,740	217,034	9,031
Jones Elementary	30,855	128,100	117,256	41,699
Lakeside Junior-Senior High	163,037	475,548	486,794	151,791
Minden High	329,267	696,036	693,231	332,072
North Webster High	2,040	466,088	450,704	17,424
North Webster Junior High	101,456	207,857	190,968	118,345
North Webster Lower Elementary	85,466	58,362	66,417	77,411
North Webster Upper Elementary	37,709	84,226	87,197	34,738
Phillips Elementary	39,167	99,053	85,045	53,175
Richardson Elementary	64,853	157,991	171,560	51,284
Webster Junior High	46,679	308,129	295,665	59,143
Total	\$ 1,015,674	\$ 3,205,242	\$ 3,155,388	\$ 1,065,528

Webster Parish School Board

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

Exhibit 14

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$600 per month and the President receives \$700 per month.

<u>Board Member</u>	<u>Amount</u>
Johnnye Kennon, President	\$ 8,400
Charles Strong, Vice President	7,200
Margaret Edens	7,200
Debbie Thomas	7,200
Jonathan Guthrie	7,200
Ronald Rhymes	7,200
Jana Watson	7,200
Linda Kinsey	7,200
Glenda Broughton	7,200
Jerri M. Lee	7,200
Jerry Lott	7,200
Patricia Addington	<u>7,200</u>
	<u>\$ 87,600</u>

Webster Parish School Board

**Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended June 30, 2025**

Exhibit 15

Agency Head Name: Johnny Rowland Jr., Superintendent

Purpose

Salary	\$	148,327
Benefits-insurance		11,006
Benefits-other		5,482
Car allowance		12,000
Cell phone		1,950
Dues		1,000
Travel		1,562
Registration fees		350
Special meals		2,423

STATISTICAL SECTION

**Webster Parish School Board
Statistical Section
Contents**

	Table Number	Page Number
Financial Trends		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
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Fund Balances of Governmental Funds	3	142-143
Changes in Fund Balances of Governmental Funds	4	144-145
 Revenue Capacity		
These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
Assessed Value and Estimated Actual Value of Taxable Property	5	146-147
Overlapping Governments	6	148
Principal Property Taxpayers	7	149
Property Tax Levies and Collections	8	151
Sales and Use Tax Rates and Collections - All Governments	9	152-153
 Debt Capacity		
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	154
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Direct and Overlapping Governmental Activities Debt	12	157
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**Webster Parish School Board
Statistical Section
Contents**

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Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	15	161
Principal Employers	16	162
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Personnel	17	163
School Building Information	18	164
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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant year.

(Concluded)

Webster Parish School Board

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WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2016 through June 30, 2025
(Accrual Basis of Accounting)

	<u>2016</u>	<u>2017</u>	<u>2018 (1)</u>	<u>2019</u>
Governmental Activities				
Net investment in capital assets	\$ 12,589,785	\$ 15,643,215	\$ 19,040,626	\$ 22,033,208
Restricted	34,467,684	34,746,377	35,466,747	37,211,339
Unrestricted	(84,811,766)	(85,321,920)	(133,452,220)	(129,621,067)
Total governmental activities net position	<u>\$ (37,754,297)</u>	<u>\$ (34,932,328)</u>	<u>\$ (78,944,847)</u>	<u>\$ (70,376,520)</u>

Source: Annual Comprehensive Financial Report

Notes:

- (1) GASB Statement No. 75 was implemented for the year ended 6/30/2018. Beginning net position was decreased by \$53,343,218 as a result of the implementation.
- (2) GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$1,015,468 as a result of the implementation.
- (3) GASB Statement No. 101 was implemented for the year ended 6/30/2025. Beginning net position was decreased by \$3,442,736 as a result of the implementation.

Table 1

<u>2020</u>	<u>2021 (2)</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025 (3)</u>
\$ 23,421,018	\$ 27,408,601	\$ 32,692,469	\$ 37,986,258	\$ 42,313,421	\$ 47,255,000
38,036,182	40,586,702	42,133,705	41,694,658	42,407,531	41,109,631
<u>(138,460,293)</u>	<u>(148,551,277)</u>	<u>(147,197,394)</u>	<u>(154,283,698)</u>	<u>(151,022,848)</u>	<u>(151,062,102)</u>
<u>\$ (77,003,093)</u>	<u>\$ (80,555,974)</u>	<u>\$ (72,371,220)</u>	<u>\$ (74,602,782)</u>	<u>\$ (66,301,896)</u>	<u>\$ (62,697,471)</u>

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2016 through June 30, 2025
(Accrual Basis of Accounting)

	2016	2017	2018
Expenses			
Instruction:			
Regular programs	\$24,682,243	\$25,364,109	\$25,631,496
Special programs	11,450,559	12,090,408	9,484,954
Other instructional programs	2,723,529	2,940,861	5,377,918
Support services:			
Student support services	2,558,519	2,569,016	2,584,251
Instructional staff support	2,541,126	2,691,035	2,665,810
General administration	1,606,039	1,360,419	1,703,277
School administration	3,455,558	3,696,855	3,820,343
Business services	603,377	571,558	604,802
Plant services	5,632,521	6,278,445	4,941,247
Student transportation services	3,745,468	4,037,606	2,175,065
Central services	205,324	204,735	205,181
Food services	5,120,696	5,052,817	4,903,372
Community services	20,000	20,000	20,000
Interest on long-term debt	2,307,494	2,346,542	2,086,921
Total expenses	<u>66,652,453</u>	<u>69,224,406</u>	<u>66,204,637</u>
Program Revenues			
Charges for services:			
Food Service Operations	483,736	455,279	116,841
Operating Grants and Contributions	9,080,100	8,758,749	9,457,086
Capital Grants and Contributions	-	-	691,180
Total program revenues	<u>9,563,836</u>	<u>9,214,028</u>	<u>10,265,107</u>
Net (Expense) / Revenue	<u>(57,088,617)</u>	<u>(60,010,378)</u>	<u>(55,939,530)</u>
General Revenues and Other Changes in Net Position			
Taxes			
Property taxes levied for general purposes	3,007,424	2,994,718	2,895,437
Property Taxes levied for construction & maintenance	3,284,813	5,908,115	3,299,134
Property taxes levied for debt services	5,162,713	3,260,236	5,709,771
Sales taxes	13,136,562	12,935,132	14,555,944
Grants and contributions not restricted to specific programs	36,982,877	37,075,404	38,156,342
Interest and investment earnings	182,892	204,779	206,663
Miscellaneous	383,413	453,963	446,938
Total	<u>62,140,694</u>	<u>62,832,347</u>	<u>65,270,229</u>
Change in Net Position	<u>\$ 5,052,077</u>	<u>\$ 2,821,969</u>	<u>\$ 9,330,699</u>

Source: Annual Comprehensive Financial Report

Table 2

2019	2020	2021	2022	2023	2024	2025
\$22,524,103	\$29,214,802	\$31,426,230	\$25,251,721	\$32,247,279	\$30,130,586	\$29,295,814
8,856,742	10,502,473	11,030,021	10,130,970	12,262,863	11,293,480	10,697,446
5,520,269	6,206,579	8,251,952	9,567,602	12,762,704	13,109,832	11,607,310
2,317,240	3,243,783	3,378,444	3,130,346	3,709,363	3,372,998	2,760,887
2,568,986	3,529,491	4,022,337	2,641,987	2,719,138	2,169,713	1,591,375
2,821,391	1,788,973	1,739,153	1,725,709	1,683,074	1,732,445	2,227,002
3,615,802	5,043,391	5,155,356	4,522,864	5,285,550	4,655,052	4,896,626
847,833	813,786	915,870	834,165	1,155,153	1,069,654	1,217,787
6,620,037	9,440,372	7,630,602	8,248,274	9,512,392	9,760,599	11,268,195
3,766,083	4,536,541	4,622,803	4,300,427	5,297,551	4,769,150	4,372,560
185,150	311,323	485,228	521,477	572,875	558,454	685,922
4,567,093	4,946,670	4,939,696	4,855,277	5,889,414	5,238,147	5,747,804
20,000	20,000	22,000	22,000	22,000	22,000	22,000
2,022,568	2,370,459	2,157,422	2,047,799	1,907,002	1,729,370	2,015,401
<u>66,253,297</u>	<u>81,968,643</u>	<u>85,777,114</u>	<u>77,800,618</u>	<u>95,026,358</u>	<u>89,611,480</u>	<u>88,406,129</u>
100,504	78,446	157,425	22,151	51,682	36,774	100,356
9,973,902	9,507,531	12,310,880	16,464,232	19,705,581	22,718,076	17,909,121
723,124	-	-	-	-	-	-
<u>10,797,530</u>	<u>9,585,977</u>	<u>12,468,305</u>	<u>16,486,383</u>	<u>19,757,263</u>	<u>22,754,850</u>	<u>18,009,477</u>
<u>(55,455,767)</u>	<u>(72,382,666)</u>	<u>(73,308,809)</u>	<u>(61,314,235)</u>	<u>(75,269,095)</u>	<u>(66,856,630)</u>	<u>(70,396,652)</u>
2,846,778	2,883,007	2,996,151	2,975,654	3,020,394	3,237,996	3,402,318
3,265,463	3,222,537	3,324,708	3,286,079	3,315,446	3,465,417	3,493,525
5,428,791	6,618,352	7,076,328	7,476,229	7,578,174	8,087,265	9,730,100
13,859,959	14,728,534	16,068,940	17,110,530	18,130,170	18,554,993	20,594,934
37,459,658	37,484,644	36,862,604	35,578,534	36,420,446	36,416,017	34,190,704
492,589	509,357	218,243	146,581	1,027,619	1,286,884	1,445,367
670,856	309,662	2,193,486	2,925,382	3,545,284	4,108,944	4,586,875
<u>64,024,094</u>	<u>65,756,093</u>	<u>68,740,460</u>	<u>69,498,989</u>	<u>73,037,533</u>	<u>75,157,516</u>	<u>77,443,823</u>
<u>\$ 8,568,327</u>	<u>\$ (6,626,573)</u>	<u>\$ (4,568,349)</u>	<u>\$ 8,184,754</u>	<u>\$ (2,231,562)</u>	<u>\$ 8,300,886</u>	<u>\$ 7,047,171</u>

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General fund				
Nonspendable	\$ 157,908	\$ 210,456	\$ 197,268	\$ 190,180
Restricted	819,150	951,718	951,950	852,584
Committed	124,898	124,898	124,898	124,898
Unassigned	4,840,386	6,262,131	7,344,819	7,974,312
Total General fund	<u>5,942,342</u>	<u>7,549,203</u>	<u>8,618,935</u>	<u>9,141,974</u>
All Other Governmental Funds				
Nonspendable	118,839	127,267	107,701	47,693
Restricted	41,306,126	36,977,490	35,391,886	38,054,605
Assigned - Special revenue funds	188,823	190,036	216,971	246,062
Unassigned	-	-	-	(584,167)
Total all other governmental funds	<u>41,613,788</u>	<u>37,294,793</u>	<u>35,716,558</u>	<u>37,764,193</u>
Grand Total of funds	<u>\$ 47,556,130</u>	<u>\$ 44,843,996</u>	<u>\$ 44,335,493</u>	<u>\$ 46,906,167</u>

Source: Annual Comprehensive Financial Report

Table 3

2020	2021	2022	2023	2024	2025
\$ 227,371	\$ 197,303	\$ 313,540	\$ 344,344	\$ 467,565	\$ 697,840
970,496	1,119,159	1,123,752	1,304,412	1,240,716	1,475,580
124,898	124,898	124,898	124,898	124,898	124,898
7,425,102	6,850,280	6,162,292	3,297,407	2,913,084	330,563
<u>8,747,867</u>	<u>8,291,640</u>	<u>7,724,482</u>	<u>5,071,061</u>	<u>4,746,263</u>	<u>2,628,881</u>
386,714	369,206	180,085	234,683	610,426	230,431
55,848,731	54,432,862	51,627,643	48,299,682	48,085,610	55,984,575
205,444	-	-	-	-	-
(1,245,146)	(1,171,755)	(941,123)	(762,311)	(1,217,778)	(525,509)
<u>55,195,743</u>	<u>53,630,313</u>	<u>50,866,605</u>	<u>47,772,054</u>	<u>47,478,258</u>	<u>55,689,497</u>
<u>\$ 63,943,610</u>	<u>\$ 61,921,953</u>	<u>\$ 58,591,087</u>	<u>\$ 52,843,115</u>	<u>\$ 52,224,521</u>	<u>\$ 58,318,378</u>

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

	2016	2017	2018	2019
Revenues				
Revenue from local sources:				
Ad valorem taxes	\$ 11,454,950	\$ 12,163,069	\$ 11,904,342	\$ 11,541,032
Sales & use taxes	13,136,562	12,935,132	14,555,944	13,859,959
Interest earnings	182,892	204,779	206,663	492,589
Food services	483,736	455,279	116,841	100,504
Other	341,351	412,829	446,938	654,792
Total revenues from local sources	<u>25,599,491</u>	<u>26,171,088</u>	<u>27,230,728</u>	<u>26,648,876</u>
Revenue from state sources:				
Equalization	36,768,395	36,567,053	37,840,794	37,157,276
Other	1,128,539	999,370	795,051	749,650
Total revenue from state sources	<u>37,896,934</u>	<u>37,566,423</u>	<u>38,635,845</u>	<u>37,906,926</u>
Revenue from federal sources	<u>8,166,043</u>	<u>8,267,730</u>	<u>9,668,763</u>	<u>10,249,758</u>
Total Revenues	<u>71,662,468</u>	<u>72,005,241</u>	<u>75,535,336</u>	<u>74,805,560</u>
Expenditures:				
Current:				
Instruction services	38,174,502	36,768,742	38,635,837	37,978,298
Student services	2,506,199	2,269,022	2,468,386	2,355,588
Instructional staff support	2,466,009	2,422,647	2,534,020	2,683,000
General administration	1,345,320	1,284,942	1,506,864	1,280,131
School administration	3,386,495	3,364,283	3,667,146	3,851,940
Business services	593,555	522,171	582,986	659,697
Plant services	5,551,648	5,764,938	6,087,353	6,742,538
Student transportation services	4,042,862	3,861,762	3,901,185	4,565,786
Central services	215,324	196,921	208,985	222,772
Food services	5,004,585	4,681,623	4,715,642	4,636,548
Community services	20,000	20,000	20,000	20,000
Capital Outlay	458,609	7,024,847	4,985,553	1,121,206
Debt service:				
Principal	4,123,000	4,406,000	4,743,000	4,335,000
Interest and charges	2,296,240	2,170,611	1,967,707	1,834,249
Bond issuance costs	211,852	-	141,168	-
Total Expenditures	<u>70,396,200</u>	<u>74,758,509</u>	<u>76,165,832</u>	<u>72,286,753</u>
Excess of revenues over (under) expenditures	<u>1,266,268</u>	<u>(2,753,268)</u>	<u>(630,496)</u>	<u>2,518,807</u>
Other Financing Sources (Uses)				
Transfers in	2,782,529	1,863,827	2,254,289	12,012,811
Transfers out	(2,782,529)	(1,863,827)	(2,254,289)	(12,012,811)
Insurance recoveries	42,062	41,134	-	51,867
Sale of capital assets	-	-	-	-
Proceeds from borrowing	19,260,000	-	-	-
Bond premium	59,151	-	7,370,000	-
Payments to escrow agent	(12,256,113)	-	(7,248,007)	-
Total other financing sources (uses)	<u>7,105,100</u>	<u>41,134</u>	<u>121,993</u>	<u>51,867</u>
Net change in fund balances	<u>\$ 8,371,368</u>	<u>\$ (2,712,134)</u>	<u>\$ (508,503)</u>	<u>\$ 2,570,674</u>
Debt service as a percentage of noncapital expenditures (1)	9.2%	9.7%	9.5%	8.8%

Source: Annual Comprehensive Financial Report

Note (1) Capitalized capital outlay expenditures were obtained from Statement F in the ACFR.

Table 4

2020	2021	2022	2023	2024	2025
\$ 12,723,896	\$ 13,397,187	\$ 13,737,962	\$ 13,914,014	\$ 14,790,678	\$ 16,625,943
14,728,534	16,068,940	17,110,530	18,130,170	18,554,993	20,594,934
509,357	218,243	146,581	1,027,619	1,286,884	1,445,367
78,446	157,425	22,151	51,682	36,774	100,356
258,753	2,134,040	2,889,382	3,545,284	4,099,774	4,586,875
28,298,986	31,975,835	33,906,606	36,668,769	38,769,103	43,353,475
37,172,342	36,569,944	35,270,208	34,766,857	34,207,866	33,461,494
1,020,816	1,002,189	1,068,978	1,224,560	3,550,571	3,737,916
38,193,158	37,572,133	36,339,186	35,991,417	37,758,437	37,199,410
8,799,017	11,601,351	15,633,580	20,134,610	21,375,656	14,900,415
75,291,161	81,149,319	85,879,372	92,794,796	97,903,196	95,453,300
38,641,365	42,557,973	44,957,941	50,610,672	54,612,464	51,579,962
2,627,067	2,690,705	2,969,049	3,212,409	3,458,256	2,840,080
2,912,320	3,281,519	2,529,313	2,340,195	2,145,785	1,615,329
1,308,513	1,405,492	1,626,728	1,538,458	1,636,772	1,913,950
4,222,789	4,185,340	4,392,960	4,606,880	4,717,859	4,993,476
665,243	751,355	813,206	1,020,560	1,081,137	1,217,606
7,788,148	6,601,578	8,260,159	8,640,744	9,345,489	11,312,035
4,198,461	4,529,725	4,928,686	5,027,662	4,910,541	5,703,283
283,199	465,761	519,211	565,069	570,500	716,007
4,250,696	4,288,694	4,790,263	5,478,116	5,142,416	5,673,783
20,000	22,000	22,000	22,000	22,000	22,000
1,362,885	6,193,369	6,539,650	8,243,849	3,642,420	2,525,693
4,985,000	5,220,000	5,110,000	5,510,000	5,690,000	8,880,000
2,059,508	2,052,379	1,859,922	1,726,154	1,555,321	1,705,292
228,601	165,359	-	-	-	236,400
75,553,795	84,411,249	89,319,088	98,542,768	98,530,960	100,934,896
(262,634)	(3,261,930)	(3,439,716)	(5,747,972)	(627,764)	(5,481,596)
1,930,716	2,245,060	3,305,159	4,244,633	4,438,741	3,211,011
(1,930,716)	(2,245,060)	(3,305,159)	(4,244,633)	(4,438,741)	(3,211,011)
31,199	59,446	-	-	9,170	-
-	-	108,850	-	-	-
16,000,000	11,020,000	-	-	-	11,000,000
1,249,168	-	-	-	-	575,453
-	(10,854,641)	-	-	-	-
17,280,367	224,805	108,850	-	9,170	11,575,453
\$ 17,017,733	\$ (3,037,125)	\$ (3,330,866)	\$ (5,747,972)	\$ (618,594)	\$ 6,093,857
9.6%	9.4%	8.7%	8.1%	8.1%	10.9%

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value
	Residential Property	Commercial Property			
2016	\$ 103,896,620	\$ 140,779,940	\$ 77,663,260	\$ 53,536,337	\$ 268,803,483
2017	106,172,940	77,488,420 (4)	133,208,250 (4)	54,116,345	262,753,265
2018	108,180,360	78,320,160	124,972,200	54,546,194	256,926,526
2019	109,495,630	76,479,010	120,715,500	54,971,152	251,718,988
2020	110,805,670	77,800,700	122,374,770	55,269,138	255,712,002
2021	120,764,937	79,542,070	123,341,200	57,737,402	265,910,805
2022	123,727,277	76,608,960	118,322,140	58,743,332	259,915,045
2023	126,177,957	78,990,530	118,551,860	59,271,016	264,449,331
2024	127,875,377	81,005,920	134,860,370	60,043,777	283,697,890
2025	141,585,570	87,006,460	147,729,220	62,022,321	314,298,929

Source: Webster Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Some properties were previously listed in the commercial category, and are now listed as personal property which accounts for the differences from previous years listing.

Table 5

<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
193.02	\$ 2,387,370,327	13.50%
225.97	2,362,412,820	13.41%
229.97	2,334,353,060	13.34%
230.97	2,311,291,987	13.27%
245.17	2,341,106,713	13.28%
243.56	2,461,160,210	13.15%
248.20	2,445,667,710	13.03%
250.66	2,483,840,663	13.03%
253.00	2,617,174,037	13.13%
258.96	2,876,440,207	13.08%

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Webster Parish Police Jury	City of Minden	
2016	77.02	116.00	193.02	25.41	7.61	226.04
2017	80.97	145.00	225.97	28.48	7.61	262.06
2018	85.97	144.00	229.97	28.22	7.67	265.86
2019	85.97	145.00	230.97	28.17	7.67	266.81
2020	85.97	159.20	245.17	28.17	7.67	281.01
2021	86.46	157.10	243.56	28.13	7.67	279.36
2022	86.40	161.80	248.20	28.13	7.46	283.79
2023	86.40	164.26	250.66	28.13	7.46	286.25
2024	86.40	166.60	253.00	28.21	7.46	288.67
2025	81.91	177.05	258.96	27.42	6.94	293.32

Source: Webster Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Webster Parish. Not all overlapping rates apply to all property owners.
- (4) The operating millage includes district maintenance taxes.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Principal Property Taxpayers
June 30, 2025 and Nine Years Ago

Taxpayer	Fiscal Year 2025			Fiscal Year 2016		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
FIBREBOND CORP	\$ 17,347,990	1	5.52	\$ 7,548,350	4	2.81
XTO ENERGY	17,013,520	2	5.41	18,652,740	1	6.94
ETC TEXAS PIPELINE - MINDEN	9,796,510	3	3.12	-		
ENERGY LOUISIANA LLC	9,137,170	4	2.91	6,914,920	5	2.57
CALUMET REFINING, LLC	6,776,430	5	2.16	5,069,990	8	1.89
GULF SOUTH PIPELINE CO.	5,389,650	6	1.71			
KANSAS CITY SOUTHERN RR	4,606,290	7	1.47			
CENTERPOINT ENERGY ARKL	4,483,700	8	1.43			
TEJIN AUTOMOTIVE TECHNO	4,326,790	9	1.38			
INTERNATIONAL PAPER CO.	4,176,260	10	1.33			
DCP MIDSTREAM				11,693,780	2	4.35
MIDCONINENT EXPRESS				7,684,580	3	2.86
GULF PIPELINE CROSSING				6,758,620	6	2.51
KEY ENERGY SERVICES, LLC				5,938,690	7	2.21
DCP ASSETS HOLDING ADA				4,109,750	9	1.53
SAMSON CONTOUR ENERGY E&P, LLP				3,846,900	10	1.43
Totals	\$ 83,054,310		26.44	\$ 78,218,320		29.10

Source: Webster Parish Tax Assessor Agency
Annual Comprehensive Financial Report FY 2016

Webster Parish School Board

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WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
June 30						
2016	\$ 11,119,965	\$ 11,074,733	99.59	\$ 9,372	\$ 11,084,105	99.68
2017	11,913,347	11,886,516	99.77	19,251	11,905,767	99.94
2018	11,833,334	11,625,443	98.24	22,312	11,647,755	98.43
2019	11,383,154	11,257,421	98.90	109,399	11,366,820	99.86
2020	12,654,975	12,343,548	97.54	303,712	12,647,260	99.94
2021	13,332,864	13,012,424	97.60	164,192	13,176,616	98.83
2022	13,730,844	13,216,659	96.26	27,742	13,244,401	96.46
2023	13,651,231	13,269,259	97.20	28,667	13,297,926	97.41
2024	14,584,509	14,452,744	99.10	4,237	14,456,981	99.13
2025	16,521,799	16,231,508	98.24	N/A	16,231,508	98.24

N/A - Information is not yet available.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates							
	Parishwide			School District 6	Total Rate	Municipalities		
	School Board	Police Jury	Law Enforcement District	School District 6		Minden	Minden EDD	
			#1#2#3#4	Other				
2015	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%		12.50%
2016	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%		12.50%
2017	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%
2018	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%
2019	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%
2020	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%
2021	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%
2022	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%
2023	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%
2024	2.00%	0.50%	0.50%	0.50%	3.50%	2.00%	2.00%	12.50%

Notes:

- (1) Information provided by Webster Parish Sales and Use Tax Agency.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 1% each for Cotton Valley, Sarepta and Doyline, 2% for Dixie Inn, 2.5% each for Sibley, Cullen and Springhill.
- (4) Sales tax collections reported by the Webster Sales and Use Tax Agency are on the cash basis.
- (5) Minden Economic Development District includes 2.00% each District #1, #2, #3 & #4 - Effective 1/1/2017

Table 9

Tax Collections					
Parishwide			Municipalities		Total Collections
School Board	Police Jury	Sheriff Office	Minden	Other	
\$14,384,304	\$ 3,192,636	\$ 3,184,681	\$ 5,793,673	\$ 3,659,989	\$30,215,283
12,622,206	2,771,907	2,770,782	5,450,380	3,451,485	27,066,760
13,825,788	3,043,116	3,043,396	5,943,709	3,480,841	29,336,850
14,442,078	3,158,527	3,158,336	6,552,381	3,679,104	30,990,426
14,233,833	3,124,118	3,124,109	6,170,754	3,823,857	30,476,671
14,814,033	3,254,411	3,254,404	6,300,174	4,073,111	31,696,133
16,308,945	3,576,881	3,576,879	7,125,417	4,277,742	34,865,864
17,146,327	3,765,837	3,765,832	7,433,434	4,497,196	36,608,626
18,157,014	3,977,376	3,977,373	7,909,251	4,635,284	38,656,298
18,851,584	4,138,694	4,138,686	7,917,021	5,312,225	40,358,210

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	QSCB Debt	Revenue Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2016	\$ 65,352,497	\$ 6,000,000	\$ 7,600,000	\$ 78,952,497	5.48%	\$1,973
2017	61,325,505	6,000,000	7,105,000	74,430,505	5.21%	1,874
2018	57,746,512	6,000,000	6,565,000	70,311,512	4.87%	1,786
2019	53,860,520	6,000,000	6,000,000	65,860,520	4.57%	1,698
2020	66,525,827	6,000,000	5,420,000	77,945,827	5.06%	2,033
2021	62,047,415	6,000,000	4,815,000	72,862,415	4.26%	1,920
2022	57,416,224	6,000,000	4,190,000	67,606,224	3.74%	1,868
2023	52,415,635	6,000,000	3,545,000	61,960,635	3.50%	1,738
2024	47,255,045	6,000,000	2,880,000	56,135,045	3.17%	1,593
2025	53,470,861	3,000,000	2,195,000	58,665,861	3.09%	1,667

Notes:

- (1) Presented net of original issuance discounts and premiums.
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) See the Schedule of Demographic and Economic Statistics (Table 15) for personal income and population c

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2016	\$ 65,352,497	\$ 2,224,292	\$ 63,128,205	2.64%	\$1,577
2017	61,325,505	1,456,583	59,868,922	2.53%	1,508
2018	57,746,512	700,127	57,046,385	2.44%	1,449
2019	53,860,520	272,209	53,588,311	2.32%	1,381
2020	66,525,827	83,272	66,442,555	2.84%	1,733
2021	62,047,415	125,081	61,922,334	2.52%	1,632
2022	57,416,224	831,496	56,584,728	2.31%	1,564
2023	52,415,635	1,397,826	51,017,809	2.05%	1,431
2024	47,255,045	2,440,344	44,814,701	1.71%	1,272
2025	53,470,861	5,077,255	48,393,606	1.68%	1,375

Notes:

- (1) Presented net of original issuance discounts and premiums
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) General Obligation Bonds column excludes QSCB and revenue bonds.
- (4) See the Schedule of Demographic and Economic Statistics (Table 15) for population data.
- (5) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property (Table 5) for property value data.

Webster Parish School Board

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WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2025

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Webster Parish Police Jury	\$ 250,000	100.00%	\$ 250,000
Webster Parish School Board Direct Debt	58,665,861	100.00%	<u>58,665,861</u>
Total direct and overlapping debt			<u>\$ 58,915,861</u>

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

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Webster Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes all general bonded debt, QSCB revenue bonds, and sales tax revenue bonds.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt Limit	\$161,169,910	\$161,169,910	\$155,736,360	\$153,345,070
Total net debt applicable to limit	<u>62,016,045</u>	<u>63,128,205</u>	<u>57,046,385</u>	<u>53,588,311</u>
Legal debt margin	<u>\$ 99,153,865</u>	<u>\$ 98,041,705</u>	<u>\$ 98,689,975</u>	<u>\$ 99,756,759</u>
Total net debt applicable to the limit as a percentage of debt limit	38.48%	39.17%	36.63%	34.95%

Legal Debt Margin Calculation

Assessed value	\$314,298,929
Add back: exempt real property	<u>62,022,321</u>
Total assessed value	376,321,250
Debt limit (50% of total assessed value)	<u>188,160,625</u>
Debt applicable to limit:	
General Obligation bonds, net	53,470,861
Less: Amount set aside for repayment of general obligation debt	<u>5,077,255</u>
Total net debt applicable to limit	<u>48,393,606</u>
Legal debt margin	<u>\$139,767,019</u>

Source: Annual Comprehensive Financial Report
Webster Parish Tax Assessor Agency

Notes:

- (1) The debt limit is 50% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).
- (2) Amounts available in debt service funds excludes the QSCB sinking fund investments which are restricted for payment of the QSSB revenue bonds when they become due.

Table 13

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$155,490,570	\$161,824,104	\$159,329,189	\$161,860,174	\$171,870,834	\$188,160,625
<u>66,442,555</u>	<u>61,922,334</u>	<u>56,584,728</u>	<u>51,017,809</u>	<u>44,814,701</u>	<u>48,393,606</u>
<u>\$ 89,048,015</u>	<u>\$ 99,901,770</u>	<u>\$102,744,461</u>	<u>\$110,842,365</u>	<u>\$127,056,133</u>	<u>\$139,767,019</u>
42.73%	38.27%	35.51%	31.52%	26.07%	25.72%

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Pledged Revenue Coverage
For the Fiscal Years Ended June 30, 2016 through June 30, 2025

Sales Tax Revenue Bonds

Fiscal Year Ended June 30	Sales Tax Collections	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2016	\$ 1,591,482	\$ 380,048	\$ 1,211,434	\$ 425,000	\$ 214,555	\$ 639,555	1.89
2017	1,562,382	384,517	1,177,865	495,000	174,734	669,734	1.76
2018	1,801,724	254,934	1,546,790	540,000	155,211	695,211	2.22
2019	1,701,197	371,445	1,329,752	565,000	139,230	704,230	1.89
2020	1,788,037	1,486,496	301,541	580,000	127,279	707,279	0.43
2021	1,965,727	496,633	1,469,094	605,000	114,760	719,760	2.04
2022	2,074,971	1,091,632	983,339	625,000	101,614	726,614	1.35
2023	2,227,531	1,027,075	1,200,456	645,000	87,801	732,801	1.64
2024	2,293,803	1,414,988	878,815	665,000	73,306	738,306	1.19
2025	2,546,060	2,030,281	515,779	685,000	58,202	743,202	0.69

QSCB Revenue Bonds

Fiscal Year Ended June 30	Constitutional Ad Valorem Tax Collections	Add: Interest Earnings (1)	Net Available Revenue	Debt Service			Coverage
				Sinking Fund Payment	Interest	Total	
2016	\$ 1,118,939	\$ 43,891	\$ 1,162,830	\$ 400,000	\$ 60,000	\$ 460,000	2.53
2017	1,109,461	50,714	1,160,175	397,344	60,000	457,344	2.54
2018	1,071,695	59,691	1,131,386	380,751	60,000	440,751	2.57
2019	1,054,812	68,192	1,123,004	361,849	60,000	421,849	2.66
2020	1,065,125	87,808	1,152,933	349,264	60,000	409,264	2.82
2021	1,104,351	44,952	1,149,303	370,019	60,000	430,019	2.67
2022	1,099,755	85,615	1,185,370	355,695	60,000	415,695	2.85
2023	1,115,420	94,768	1,210,188	275,777	60,000	335,777	3.60
2024	1,202,890	136,207	1,339,097	322,092	60,000	382,092	3.50
2025	1,267,926	103,857	1,371,783	207,544	60,000	267,544	5.13

Source: Webster Parish School System

Note:

- (1) This is the amount of the QSCB's sinking fund's interest earnings that were used to meet the sinking fund and interest payable requirements.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Percentage Unemployment Rate
2016	40,021	\$ 1,440,195,706	\$ 35,986	6,207	70.53	8.7
2017	39,710	1,427,336,240	35,944	6,162	75.40	8.6
2018	39,378	1,444,306,284	36,678	6,088	66.71	6.9
2019	38,798	1,442,470,842	37,179	5,998	68.21	7.5
2020	38,340	1,540,309,500	40,175	6,001	70.65	6.1
2021	37,943	1,710,773,984	45,088	5,742	74.28	7.9
2022	36,184	1,807,173,696	49,944	5,506	74.12	5.5
2023	35,643	1,771,706,601	49,707	5,308	73.60	4.1
2024	35,238	1,903,732,950	54,025	5,108	76.90	4.4
2025	35,184	1,900,815,600	54,025	5,008	78.10	5.4

Sources:

- (1) Population data & Personal Income data obtained from www.stats.indiana.edu.
- (2) School enrollment and free and reduced meals obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Principal Employers
Current Year and 2016 Fiscal Year

	Fiscal Year 2025		Fiscal Year 2016			
	Number of Employees	% of Total Employment	Number of Employees	% of Total Employment		
Webster Parish School Board	750-800	1	6.06%	500-749	1	4.97%
Fibrebond Corporation	500-749	2	5.67%	500-749	2	4.19%
Minden Medical Center	250-499	3	3.78%	250-499	5	3.14%
Camp Minden	100-249	4	1.88%			
City of Minden	100-249	5	1.88%	100-249	10	0.94%
Walmart Stores	100-249	6	1.88%	250-499	6	2.79%
Town and Country Heath & Rehab	50-149	7	1.13%	100-249	9	1.19%
Webster Machine Works	50-149	8	1.13%			
Genesis Entergy	50-149	9	1.13%			
Entergy Transfer	50-149	10	1.13%			
Minden Medical Rehab				250-499	3	3.49%
Double Eagle Energy Svc.				250-499	4	3.49%
Meadowview Health & Rehab				100-249	7	1.43%
Minden Medical Center Rehab				100-249	8	1.35%

Source: Total employment obtained from StatsAmerica.org; employer data obtained from the Louisiana Workforce Commission and the Webster Parish School Board, and the Annual Comprehensive Financial Report 2016.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

School Personnel
Fiscal Years Ended June 30, 2016 through June 30, 2025

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Teachers										
Less than a Bachelor's degree	1	1	1	2	2	3	3	3	3	4
Bachelor	241	246	245	251	260	266	249	247	252	248
Master	92	85	82	83	81	79	89	85	84	76
Master +30	36	36	29	26	22	16	14	18	19	15
Specialist in Education	1	0	0	0	0	0	0	0	0	0
Ph.D. or Ed.D.	2	0	0	0	0	0	0	0	0	0
Total	<u>373</u>	<u>368</u>	<u>357</u>	<u>362</u>	<u>365</u>	<u>364</u>	<u>355</u>	<u>353</u>	<u>358</u>	<u>343</u>
Principals & Assistants										
Bachelor	0	0	11	1	0	0	0	0	0	1
Master	7	10	13	14	13	13	13	12	15	17
Master +30	15	12	0	15	12	11	11	10	9	8
Specialist in Education	0	0	0	0	0	0	0	0	0	0
Ph.D. or Ed.D.	1	0	0	0	0	0	0	1	0	0
Total	<u>23</u>	<u>22</u>	<u>24</u>	<u>30</u>	<u>25</u>	<u>24</u>	<u>24</u>	<u>23</u>	<u>24</u>	<u>26</u>

Source: Webster Parish School Board

Note: This table only includes teachers, principals and assistant principals of the School Board.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

School Building Information
June 30, 2025

Instructional Sites	Date Constructed	Enrollment	Grades Taught
High Schools:			
Doyline	1973	388	Pre K-12
Lakeside Junior-Senior	2001	533	6-12
Minden	2009	669	9-12
North Webster	2008	414	9-12
Middle Schools:			
Webster Junior High	2009	459	6-8
North Webster Junior High	2010	315	6-8
Elementary Schools:			
Brown Upper	1951	185	3-5
Browning	1964	275	Pre K-2
Central	1967	430	Pre K-5
E. S. Richardson	1964	274	4-5
J. A. Phillips	1972	477	Pre K-1
J. L. Jones	1961	319	2-3
North Webster Upper	1976	141	3-5
North Webster Lower	1962	129	K-2
Total		5,008	

Sources: Webster Parish School Board and the LDOE Multiple Statistics By Site for Total Public Students Report - February 1, 2025

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2016 through June 30, 2025

Fiscal Year Ended June 30	Expenses (1)	Enrollment (2)	Cost Per Pupil	Percentage Change	Teaching Staff (3)	Pupil/ Teacher Ratio
2016	\$ 66,652,453	6,207	\$ 10,738	3.16%	373	16.64
2017	69,224,406	6,162	11,234	4.62%	368	16.74
2018	66,204,637	6,088	10,875	-3.20%	357	17.05
2019	66,253,297	5,998	11,046	1.58%	362	16.57
2020	81,968,643	6,001	13,659	23.66%	365	16.44
2021	85,777,114	5,742	14,939	9.37%	364	15.77
2022	77,800,618	5,506	14,130	-5.41%	355	15.51
2023	95,026,358	5,308	17,902	26.70%	353	15.04
2024	89,611,480	5,108	17,543	-2.01%	358	14.27
2025	88,406,129	5,008	17,653	0.62%	343	14.60

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 18, School Building Information.
Student count for 2015-2023 is from the October 1st Total Student Count.
2024 to 2025 Student Count is from the LDOE Multiple Statistics By Site for Total Public Students Report - February 1.
- (3) Teaching staff is extracted from Table 17, School Personnel.

**Webster Parish School Board
Minden, Louisiana**

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

**Webster Parish School Board
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Ernest L. Allen, CPA
(Retired) 1963 - 2000

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

Independent Auditor's Report

Board Members
Webster Parish School Board
Minden, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Webster Parish School Board as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated April 17, 2026.

Report on Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be a material weakness and significant deficiencies.

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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as item 2025-001 to be a material weakness.

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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Cost as items 2025-002, 2025-003, and 2025-004 to be significant deficiencies.

Report on Compliance and Other Matters

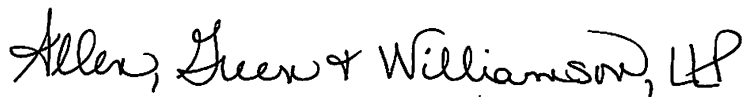
As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2025-003 and 2025-004.

School Board's Response to Findings

Governmental Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report is limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 17, 2026



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

Independent Auditor's Report

Board Members
Webster Parish School Board
Minden, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

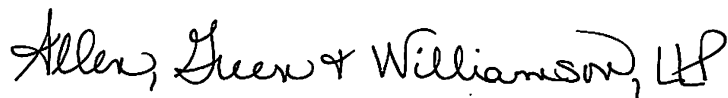
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibility for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant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

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

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Webster Parish School Board, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated April 17, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 17, 2026

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

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Federal Expenditures	
United States Department of Agriculture				
Passed Through Louisiana Department of Education:				
Child Nutrition Cluster:				
Cash Assistance:				
National School Lunch Program	10.555		\$ 2,349,673	
School Breakfast Program	10.553		751,160	
Summer Food Service Program for Children	10.559		798,739	
Passed Through Louisiana Department of Agriculture and Forestry:				
Non-cash Assistance (Commodities):				
National School Lunch Program	10.555		<u>255,669</u>	
Total Child Nutrition Cluster				\$ 4,155,241
Passed Through Louisiana Department of Education:				
Child Nutrition Discretionary Grants Limited Availability	10.579			<u>15,000</u>
Total United States Department of Agriculture				<u>4,170,241</u>
United States Department of Education				
Passed through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-25-T1-60 28-24-RD19-60	3,447,175 <u>309,570</u>	3,756,745
Special Education Cluster (IDEA):				
Special Education Grants to States	84.027A	28-25-B1-60 28-24-IISA-60 28-25-RK-60	1,474,578 34,936 10,909	
Special Education Preschool Grants	84.173A	28-25-P1-60 28-24-I9SA-60	48,494 <u>14,000</u>	
Total Special Education Cluster (IDEA)				1,582,917
Career and Technical Education - Basic Grants to States	84.048A	28-25-02-60		61,490
Supporting Effective Instruction State Grants	84.367A	28-25-50-60		447,871
Student Support and Academic Enrichment Program	84.424A	28-25-71-60		378,107
Rural Education	84.358B	28-25-RLIS-60		438,584
COVID-19 Education Stabilization Fund	84.425U	28-21-ES3F-60 28-21-ES3I-60 28-21-ESEB-60	2,294,479 297,992 1,250,648	<u>3,843,119</u>
Total United States Department of Education				<u>\$ 10,508,833</u>

(Continued)

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

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Federal Expenditures
United States Department of Health and Human Services			
Passed Through Louisiana Department of Education:			
CCDF Cluster:			
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	28-23-RSDF-60 28-23-CNDF-60	\$ 94,548 <u>24,973</u>
Total CCDF Cluster			\$ 119,521
Passed Through Louisiana Department Health and Human Services - Office of Addictive Disorders:			
Block Grants for Prevention and Treatment of Substance Abuse	93.959	676631	<u>69,922</u>
Total Department of Health and Human Services			<u>189,443</u>
United States Department of the Interior			
Passed Through Louisiana State Treasury:			
Flood Control Act Lands	15.433		675
United States Department of Defense			
Direct Program:			
JROTC	12.UKN		<u>31,223</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 14,900,415</u>

(Concluded)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

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

NOTE 1 – BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of Webster Parish School Board under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operation of the School Board, it is not intended to and does not present the financial position or changes in net position of the School Board.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the modified accrual basis of accounting which is described in Note 1 of the Notes to the Financial Statements of the School Board’s Annual Comprehensive Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board’s basic financial statements as follows:

	Federal Sources
Major Funds:	
General Fund	\$ 42,807
Title I	3,756,745
Education Stabilization	3,843,119
School Food Service	4,170,241
Nonmajor Funds:	
Special Education	1,572,008
Other ESEA Funds	1,264,562
Miscellaneous Grants	250,933
Total	\$ 14,900,415

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

NOTE 7 - INDIRECT COST RATE The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

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

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were four significant deficiencies required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States of America. Finding 2025-001 is considered to be a material weakness.
- iii. There were two instances of noncompliance, as defined by *Government Auditing Standards*, to the financial statement.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report in accordance with 2 CFR 200.516(a).
- vii. The major federal programs were:

<u>Program or Cluster Name</u>	<u>Federal Assistance Listing Number</u>
COVID-19 Education Stabilization Fund	84.425U
Title I Grants to Local Educational Agencies	84.010A

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance.

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

PART II – Findings related to the financial statements which are required to be reported in accordance with *Governmental auditing Standards* generally accepted in the United States of America.

Reference # and title: 2025-001 Material Weakness in Internal Controls over Financial Reporting

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Sound internal controls over financial reporting require that accounting records are accurate, complete, and maintained in a timely manner to support reliable financial reporting. In accordance with generally accepted accounting principles (GAAP) and internal control frameworks (e.g., COSO), management is responsible for ensuring that financial transactions are properly recorded, reviewed, and supported by appropriate documentation.

Additionally, the financial close process should include timely review of accounting records and reconciliation of balance sheet accounts to ensure transactions are properly recorded, classified, and free from material misstatement.

Condition found: During audit procedures, it was noted that the School Board’s financial records and related processes were not adequately maintained to support reliable financial reporting.

The School Board implemented a new accounting system at the beginning of the fiscal year; however, beginning balances were not accurately converted into the new system, resulting in a materially misstated trial balance provided for audit. Additionally, the School Board did not perform adequate review and reconciliation procedures over balance sheet accounts prior to submitting financial information for audit.

As a result, significant audit adjustments were required to properly state cash, investments, accounts receivable, accounts payable, payroll-related liabilities, and beginning fund balances. Furthermore, the student activity schedule provided for the audit omitted an investment balance.

Our review of grant activity also identified that unearned revenue was not considered when requesting reimbursements; however, this issue was not material to the financial statements.

In addition, certain revenues required reclassification to be properly presented in the financial statements.

Lastly, a physical inventory of capital assets was not performed by the transportation department, and the capital asset listing included items no longer owned by the School Board.

Context: The exceptions noted above were identified when performing testing across various account balances and review of the financial statements and appears to be systemic.

Possible asserted effect (cause and effect):

Cause: The deficiencies were due to inadequate oversight of the financial reporting process and insufficient controls over system implementation, account reconciliations, and review procedures.

Effect: As a result, the financial records were materially misstated and required significant audit adjustments, increasing the risk that financial statements may not be accurate or reliable.

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

PART II – Findings related to the financial statements which are required to be reported in accordance with *Governmental auditing Standards* generally accepted in the United States of America.

Recommendation to prevent future occurrences: Management should strengthen internal controls over financial reporting by ensuring accurate system conversions, performing timely reconciliations of all significant accounts, implementing effective review procedures over financial data, and maintaining complete and accurate supporting records, including capital assets.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended June 30, 2022 as Finding 2022-001.

View of responsible official: Noted.

Reference # and title: **2025-002** **Deficiency in Controls over Payroll and Leave**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Sound internal controls over payroll require that employee time and attendance records are properly documented, approved by supervisors, and maintained to support payroll expenditures. Additionally, payroll processes should include timely submission and reconciliation of attendance and leave records to ensure payroll transactions are accurate, authorized, and properly recorded. Leave policies limit vacation accrual to 30 days and restrict eligibility for compensatory time, including prohibiting exempt employees from earning such time. Additionally, generally accepted accounting principles (GAAP) require that compensated absences be properly recorded when earned and estimable.

Condition found: During testing of payroll expenditures and discussions with management, it was noted that payroll expenditures for central office employees were not supported by approved attendance records. Specifically, attendance records were not consistently signed by employees or approved by supervisors. In addition, leave reports were not reconciled to attendance records and were not required to be submitted to payroll in a timely manner.

The government’s policy limits employee vacation accrual to 30 days; however, testing revealed that approximately half of employees have accumulated vacation balances exceeding this limit. Management indicated that the policy is not being enforced in practice.

Additionally, management indicated that certain employees earn and accumulate compensatory time; however, no compensatory time balances were included in the compensated absences calculation or provided for the audit. It was also noted that management is allowing exempt employees to earn compensatory time, which is not in accordance with established policy.

Context: The exceptions noted above were identified when testing payroll expenditures and compensated leave balances.

Possible asserted effect (cause and effect):

Cause: Management has not enforced established policies related to vacation accrual limits and compensatory time policies. In addition, there is a lack of formal procedures and oversight to ensure payroll is supported by approved attendance records and that leave activity is properly tracked, reconciled, and reported.

Effect: As a result, there is an increased risk of errors or unauthorized payroll payments, inaccurate leave balances, and noncompliance with established leave policies.

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

PART II – Findings related to the financial statements which are required to be reported in accordance with *Governmental auditing Standards* generally accepted in the United States of America.

Recommendation to prevent future occurrences: Management should implement controls to ensure attendance records are properly completed and approved, require timely submission of leave reports, and perform regular reconciliations between attendance and leave records. Management should enforce or revise the vacation accrual policy, implement procedures to monitor and prevent excess vacation balances, and ensure compensatory time is properly tracked, evaluated for financial reporting, and administered in accordance with policy, including prohibiting exempt employees from earning such time.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended June 30, 2024 as Finding 2024-002.

View of responsible official: The majority of the district does follow the policies for attendance records. The central office is 10% of the total district. The two largest departments in the central office, Accounting and Special Ed., do have supporting documentation for attendance.

Reference # and title: 2025-003 Noncompliance with Louisiana Public Bid Law

Entity-wide or program/department specific: This finding is related to the Procurement Department.

Criteria or specific requirement: Louisiana Revised Statute (R.S.) 38:2212 requires public entities, including School Boards, to comply with public bid law for purchases of materials and supplies exceeding statutory thresholds. Such purchases must be publicly bid or, when applicable, supported by documentation of not fewer than three quotes in accordance with state requirements. Documentation must be maintained as part of the purchase file.

Condition found: During testing of compliance with state bid requirements, it was noted that public bid law was not followed for the purchase of a chiller, truck, and band equipment, all of which exceeded statutory thresholds.

Additionally, the School Board could not provide documentation of the required quotes for three purchases that exceeded the quote threshold.

Context: The exceptions noted above were identified during testing of procurement transactions for compliance with Louisiana Public Bid Law requirements.

Possible asserted effect (cause and effect):

Cause: The School Board lacked adequate procedures and oversight controls to ensure compliance with public bid law requirements, including verification of applicable thresholds and retention of required supporting documentation.

Effect: As a result, the School Board was not in compliance with Louisiana Public Bid Law. Noncompliance may result in improper procurement practices, reduced competition, and an increased risk that goods and services are not obtained at the most advantageous price.

Recommendation to prevent future occurrences: Management should implement and strengthen procedures to ensure compliance with Louisiana Public Bid Law. This should include monitoring purchases across all departments, verifying compliance with applicable thresholds, providing periodic training to relevant personnel, and maintaining complete documentation supporting adherence to bid and quote requirements.

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

PART II – Findings related to the financial statements which are required to be reported in accordance with *Governmental auditing Standards* generally accepted in the United States of America.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended June 30, 2025.

View of responsible official: Noted.

Reference # and title: **2025-004** **Noncompliance with State Statutes for Required Employee Training**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Louisiana public servants are required to comply with state statutes governing annual training requirements.

- **Louisiana Revised Statute (R.S.) 42:1170** requires public servants to complete a minimum of one hour of education and training on the Code of Governmental Ethics on an annual basis.
- **Louisiana Revised Statute (R.S.) 42:343** requires public servants to complete a minimum of one hour of education and training on preventing sexual harassment during each full calendar year.

Condition found: During testing of compliance with state training requirements, it was noted that two employees did not complete the required annual ethics training, and four employees did not complete the required annual sexual harassment training.

Context: The exceptions noted above were identified during testing of employee compliance with annual training requirements.

Possible asserted effect (cause and effect):

Cause: The School Board did not have adequate procedures in place to monitor and ensure completion of required employee training.

Effect: As a result, the School Board was not in compliance with Louisiana state statutes. Additionally, failure to complete required training increases the risk that employees may not be adequately informed of ethical standards and workplace conduct requirements.

Recommendation to prevent future occurrences: Management should implement procedures to monitor and track employee completion of required training throughout the year and ensure all employees complete mandatory ethics and sexual harassment training in accordance with Louisiana statutes and School Board policy.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended June 30, 2025.

View of responsible official: Noted.

Webster Parish School Board

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Webster Parish School Board

OTHER INFORMATION



Johnnye Kannon
President

Charles Strong
Vice-President

WEBSTER PARISH SCHOOL BOARD

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Johnny Rowland, Jr.
Superintendent

Summary Schedule of Prior Year Audit Findings and Questioned Costs For the Year Ended June 30, 2025

Reference # and title: **2024-001** **Internal Controls over Financial Reporting**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. The financial close+ process should ensure that accounting records are reviewed, and balance sheet accounts are reconciled in a timely manner to ensure that transactions are properly recorded and classified in the accounting records.

When performing substantive audit work on the School Board's financial records, the following was noted:

- In April 2024, the School Board implemented a new accounting software program. During the software conversion process, the account balances from the old system did not transfer correctly to the new accounting software. The School Board decided to record the last two months of the fiscal year that were recorded in the new accounting into the old accounting system for this year's financial statements. As a result, the following accounting issues were noted:
 - The journal entries to record payable transactions were recorded as cash transactions and certain receivable transactions at June 30, 2024, were recorded as cash transactions.
 - The bank reconciliation was not completed timely and had unknown reconciling items. Audit adjustments were required to correct several reconciling items.
 - One ad valorem tax receipt was not recorded, and two state grant revenues were recorded twice.
- An audit adjustment was required to correct School Food Service's ending inventory balance because transactions were recorded in the wrong account. The ending inventory balances were not adjusted to actual at year end.
- Accounts receivable, accounts payable, and unearned revenue balances include balances that have not been reconciled and are not valid.
- In performing the search for unrecorded liabilities, five invoices were not appropriately accrued. An audit adjustment was made to correct.
- Payroll liabilities were not reconciled during the year nor at the end of the fiscal year. An audit adjustment was made to correct. There were several payroll liability accounts balances that are not valid at June 30, 2024.
- Ending balances for construction in progress were adjusted to include retainage and audit adjustments were made to record the additional construction payables identified while testing completed construction projects.

Corrective action planned: See current year finding 2025-001.

Summary Schedule of Prior Year Audit Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2025

Reference # and title: **2024-002** **Internal Controls over Payroll**

Entity-wide or program/department specific: This finding is related to the Central Office.

Condition: Good internal controls over payroll require that all employees document their daily attendance and leave (vacation, sick, and compensatory). The attendance and leave reports should be reviewed and approved by both the employee and the employee’s supervisor. The monthly attendance records should be reconciled to the monthly leave reports and both be approved by the supervisor prior to payroll being processed.

When testing payroll expenditures and discussions with management, it was noted that the payroll expenditures for employees at the central office were not supported by an attendance record that had been approved by the supervisor and /or signed by the employee. It was also noted that the leave reports are not reconciled to the attendance reports and are not required to be submitted to payroll timely.

Corrective action planned: See current year finding 2025-002.

Reference # and title: **2024-003** **Five Percent Budget Variance**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Louisiana Revised Statute 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when total expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more. The resulting budget amendment shall only be statutorily required for a special revenue fund with anticipated expenditures that equal or exceed five hundred thousand dollars and whose revenues are not expenditure driven.

Total actual expenditures exceeded budgeted expenditures by five percent or more in the following fund that was required to amend its budget:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sales Tax District 6	\$ 2,847,013	\$ 3,317,303	\$ (470,290)
96 Sales Tax	5,276,586	6,870,912	(1,594,326)
Building Maintenance Tax	2,045,491	2,212,977	(167,486)
Dubberly Heflin Sibley Maintenance	1,249,560	1,799,244	(549,684)

Corrective action planned: Continue to try to anticipate the numerous monthly board approved items and adjust the budget accordingly. This finding is considered cleared.

Summary Schedule of Prior Year Audit Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2025

Reference # and title: 2024-004 Late Submission of Audit Report to the Legislative Auditor

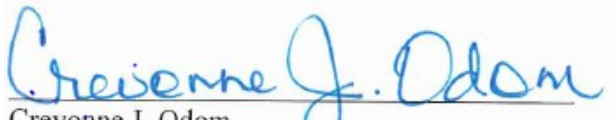
Entity-Wide or program /department specific: This finding is entity wide.

Condition: R.S. 24:513 A (5)(a)(i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year." The School Board's audit report should be submitted to the Louisiana Legislative Auditor by December 31st each year.

The School Board's audit report for the fiscal year ending June 30, 2024 was not completed within the six month deadline as required by R.S. 24:513 A (5)(a)(i).

Corrective action planned: We will work with the auditors and Tyler Tech to hopefully plan a better schedule next year. This finding is considered cleared.

Respectfully Submitted,



Crevonne J. Odom
Director of Business & Finance

**Corrective action Plan for Current Year Findings and Questioned Cost (continued)
For the Year Ended June 30, 2025**

Reference # and title: **2025-002** **Deficiency in Controls over Payroll and Leave**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Sound internal controls over payroll require that employee time and attendance records are properly documented, approved by supervisors, and maintained to support payroll expenditures. Additionally, payroll processes should include timely submission and reconciliation of attendance and leave records to ensure payroll transactions are accurate, authorized, and properly recorded. Leave policies limit vacation accrual to 30 days and restrict eligibility for compensatory time, including prohibiting exempt employees from earning such time. Additionally, generally accepted accounting principles (GAAP) require that compensated absences be properly recorded when earned and estimable.

During testing of payroll expenditures and discussions with management, it was noted that payroll expenditures for central office employees were not supported by approved attendance records. Specifically, attendance records were not consistently signed by employees or approved by supervisors. In addition, leave reports were not reconciled to attendance records and were not required to be submitted to payroll in a timely manner.

The government's policy limits employee vacation accrual to 30 days; however, testing revealed that approximately half of employees have accumulated vacation balances exceeding this limit. Management indicated that the policy is not being enforced in practice.

Additionally, management indicated that certain employees earn and accumulate compensatory time; however, no compensatory time balances were included in the compensated absences calculation or provided for the audit. It was also noted that management is allowing exempt employees to earn compensatory time, which is not in accordance with established policy.

Corrective action planned: We will remind the central office staff to submit attendance documentation in a timely manner.

Person responsible for corrective action:

Crevonne Odom, Director of Business and Finance	Telephone:	318-377-7052
P. O. Box 520	Fax:	318-377-9492
Minden, LA 71058-0520		

Anticipated completion date: We will reiterate the importance of submitting the attendance documentation at the beginning of fiscal year 26-27.

Reference # and title: **2025-003** **Noncompliance with Louisiana Public Bid Law**

Entity-wide or program/department specific: This finding is related to the Procurement Department.

Condition: Louisiana Revised Statute (R.S.) 38:2212 requires public entities, including School Boards, to comply with public bid law for purchases of materials and supplies exceeding statutory thresholds. Such purchases must be publicly bid or, when applicable, supported by documentation of not fewer than three quotes in accordance with state requirements. Documentation must be maintained as part of the purchase file.

During testing of compliance with state bid requirements, it was noted that public bid law was not followed for the purchase of a chiller, truck, and band equipment, all of which exceeded statutory thresholds.

Corrective action Plan for Current Year Findings and Questioned Cost (continued)
For the Year Ended June 30, 2025

Additionally, the School Board could not provide documentation of the required quotes for three purchases that exceeded the quote threshold.

Corrective action planned: Supervisors and principals will be reminded of the bid laws during the FY 26-27 Finance workshop.

Person responsible for corrective action:

Crevonne Odom, Director of Business and Finance Telephone: 318-377-7052
P. O. Box 520 Fax: 318-377-9492
Minden, LA 71058-0520

Anticipated completion date: We will remind the supervisors and principals of the bid laws during the FY 26-27 Finance workshop.

Reference # and title: 2025-004 **Noncompliance with State Statutes for Required Employee Training**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Louisiana public servants are required to comply with state statutes governing annual training requirements.

- **Louisiana Revised Statute (R.S.) 42:1170** requires public servants to complete a minimum of one hour of education and training on the Code of Governmental Ethics on an annual basis.
- **Louisiana Revised Statute (R.S.) 42:343** requires public servants to complete a minimum of one hour of education and training on preventing sexual harassment during each full calendar year.

During testing of compliance with state training requirements, it was noted that two employees did not complete the required annual ethics training, and four employees did not complete the required annual sexual harassment training.

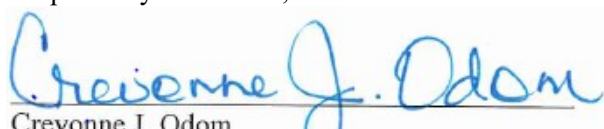
Corrective action planned: We will reiterate to all employees the importance of complying with state statutes governing annual training requirements at the beginning of FY 26-27.

Person responsible for corrective action:

Crevonne Odom, Director of Business and Finance Telephone: 318-377-7052
P. O. Box 520 Fax: 318-377-9492
Minden, LA 71058-0520

Anticipated completion date: We will reiterate the importance of complying with state statutes governing annual training requirements at the beginning of FY 26-27.

Respectfully Submitted,


Crevonne J. Odom
Director of Business & Finance

Webster Parish School Board

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AGREED-UPON PROCEDURES



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Mergie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Sandra Harper, CPA, CFE
John Forsell, CPA

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

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

Board Members
Webster Parish School Board
Minden, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended June 30, 2025. Webster Parish School Board’s management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA’s SAUPs for the fiscal year ended June 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) *Written Policies and Procedures*

- A. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity’s operations:
 - i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - ii. **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - iii. **Disbursements**, including processing, reviewing, and approving.
 - iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rate of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix. **Ethics** including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

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

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, review the minutes from all regularly scheduled board/finance committee meetings held during the fiscal year and observe whether the minutes from at least one meeting each month referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds.
 - iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
 - iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Comment: There were six months in which the budget-to-actual comparisons were not discussed in the minutes. The progress of resolving prior year's audit findings were not discussed in the minutes.

Management's Response: During the implementation of both phases of the new accounting system, the budget-to-actual comparisons were mistakenly overlooked. We will work on submitting the reports on a monthly basis beginning with in May 2026.

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

Comment: One exception was noted where the bank reconciliation was not approved and had checks that have been outstanding checks for more than one year.

Management's Response: Noted. We will work to make sure the outstanding checks are cleared on a more timely basis.

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
- i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

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

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B, as applicable.

- D. Using the entity's main operating account and the month selected in the 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.

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

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., itemized 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 may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under #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 it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Comment: One exception was noted where a late fee was assessed on the credit card statement. Two exceptions were noted because two of the credit card statements tested were not approved by someone other than a cardholder.

Management's Response: Noted. We will work to ensure no late fees are assessed and approved by the appropriate people.

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:
- i. If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana (doa.la.gov/doa/ost/ppm-49-travel-guide/) or the U.S. General Services Administration (www.gsa.gov);

- ii. If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
- iii. Observe 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 Policy and Procedures procedure #1A(vii); and
- iv. Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Comment: One travel reimbursement did not have evidence that it had been reviewed and approved.

Management's Response: Noted.

8) Contracts

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

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

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtain attendance records and leave documentation for the pay period, and
- i. Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours, and pay rates used in management's termination payment calculations and

the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Comment: There was no supervisor's approval for attendance and leave for the five employees tested.

Management's Response: Noted.

10) Ethics

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

Comment: One employee did not have documentation proving their completion of the required ethics training.

Management's Response: Noted.

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

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

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.
- B. Observe 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.

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

13) Information Technology Disaster Recovery/Business Continuity

Perform the following procedures:

- A. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (1) occurred within the past week, (2) was not stored on the government's local server or network, and (3) was encrypted.
- B. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- C. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- D. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.
- E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
 - 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.

Comment: We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

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

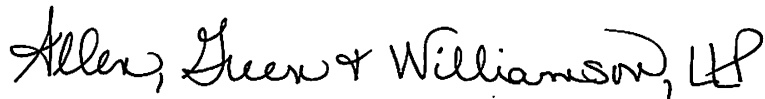
Comment: Four employees did not have documentation proving the completion of the required sexual harassment training. The sexual harassment report was dated June 30, 2025, instead of on or before February 1, 2025.

Management's Response: Noted.

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

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

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose and should not be used by anyone other than the School Board and the LLA. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 17, 2026



ALLEN, GREEN & WILLIAMSON, LLP

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(Retired) 1963 - 2000

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

Board Members
Webster Parish School Board
Minden, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Webster Parish School Board, for fiscal year ended June 30, 2025; and to determine whether the specified schedules are free of obvious errors and omission, in compliance with Louisiana Revised Statute 24:514.I. Management of the Webster Parish School Board is responsible for its compliance with those requirements and for its performance and statistical data.

The Webster Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

Comment: One expense transaction tested was charged to the wrong object code.

Management’s Response: 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.

Comment: The class size for three of the roll books tested did not agree with the EdLink Report.

Management's Response: Noted.

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

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

Comment: Two individuals' education level on the PEP report did not agree to their personnel file.

Management's Response: Noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

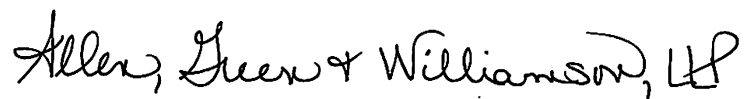
4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation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

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

We were engaged by Webster Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and 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 Webster Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Webster Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the results of the 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 Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Allen, Green & Williamson, LLP". The signature is written in a cursive, flowing style.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 17, 2025

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

Schedule 1

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 18,670,088	
Other Instructional Staff Activities	2,692,951	
Instructional Staff Employee Benefits	9,730,561	
Purchased Professional and Technical Services	678,606	
Instructional Materials and Supplies	522,767	
Instructional Equipment	854	
Total Teacher and Student Interaction Activities		\$ 32,295,827
Other Instructional Activities		435,891
Pupil Support Activities	2,969,328	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		2,969,328
Instructional Staff Services	1,572,081	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		1,572,081
School Administration	4,344,170	
Less: Equipment for School Administration	\$ -	
Net School Administration		4,344,170
Total General Fund Instructional Expenditures (Total of Column B)		41,617,297
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		-
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		1,300,599
Renewable Ad Valorem Tax		5,480,229
Debt Service Ad Valorem Tax		9,876,487
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		348,299
Sales and Use Taxes		20,594,934
Total Local Taxation Revenue		37,600,548
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		100
Total Local Earnings on Investment in Real Property		100
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		72,018
Revenue Sharing - Other Taxes		182,804
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		254,822
Nonpublic Textbook Revenue		12,117
Nonpublic Transportation Revenue	\$ -	-

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Class Size Characteristics
As of October 1, 2024

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	50.2%	496	47.7%	471	1.8%	18	0.3%	3
Elementary Activity Classes	43.3%	74	54.4%	93	2.3%	4	0.0%	0
Middle/Jr. High	43.4%	119	31.4%	86	24.8%	68	0.4%	1
Middle/Jr. High Activity Classes	66.0%	35	13.2%	7	18.9%	10	1.9%	1
High	60.0%	439	21.0%	154	16.9%	124	2.0%	15
High Activity Classes	94.3%	214	2.2%	5	2.2%	5	1.3%	3
Combination	83.0%	190	15.3%	35	1.7%	4	0.0%	0
Combination Activity Classes	83.3%	30	13.9%	5	2.8%	1	0.0%	0

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.