

**CITY OF BOGALUSA SCHOOL BOARD**  
**Bogalusa, Louisiana**

**ANNUAL COMPREHENSIVE**  
**FINANCIAL REPORT**

**For the Fiscal Year Ended June 30, 2025**

**CITY OF BOGALUSA SCHOOL BOARD**  
**Bogalusa, Louisiana**

**ANNUAL COMPREHENSIVE**  
**FINANCIAL REPORT**

**For the Fiscal Year Ended June 30, 2025**

Prepared by:

**Ms. Deloris Walker**  
Finance Director  
&  
Business Office Staff

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**CITY OF BOGALUSA SCHOOL BOARD**

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# **INTRODUCTORY SECTION**

# Bogalusa City Schools

*Dr. Byron Hurst, Superintendent*

Mr. Paul D. Kates, President

**Board Members**

Ms. Willie “Toni” Breaux

Mrs. Catherine “Cathy” Mitchell

Dr. Brad Williams

Mr. Curtis Creel, Vice-President

**Board Members**

Dr. Laverne Cook

Mr. Odie Hughes

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*“Building a Strong Foundation”*

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March 31, 2026

Honorable Board Members  
City of Bogalusa School Board  
Bogalusa, Louisiana

Members of the Board and Citizens of the City of Bogalusa:

The Annual Comprehensive Financial Report (ACFR) of the City of Bogalusa School Board (School Board), Bogalusa, Louisiana for the fiscal year ended June 30, 2025 is presented herewith. The report was prepared by the School Board’s Business Office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board’s financial affairs have been included.

## Reporting Standards

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States of America and Canada and the Association of School Board Officials. A Certificate of Achievement for Excellence in Financial Reporting is awarded by the Government Finance Officers Association to those governments whose financial reports are judged to conform substantially to high financial reporting standards. A Certificate of Excellence in Financial Reporting is awarded by the Association of School Board Officials International. Both of these evaluations include reporting in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

The School Board is required to undergo an annual Single Audit in conformance with the provisions of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this Single Audit, including the Schedule of Expenditures of Federal Awards, any findings and recommendations and reports on internal control and compliance, is included in this report.

## **Management’s Discussion and Analysis**

The Management’s Discussion and Analysis on page 5 provides an overall review of the School Board’s activities for the year ended June 30, 2025. Included in this analysis are discussions on budget variances and modifications and the financial condition of the School Board.

## **Reporting Entity**

This report includes all funds of the School Board. The School Board is a legislative body authorized to govern the public education system of the City of Bogalusa, Louisiana. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. The School Board operates 3 schools within the parish with a total enrollment of 1,463 pupils for the year ended June 30, 2025. Projected enrollment for the upcoming year is expected to approximate 1,400 pupils. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities, to determine the number of teachers to be employed and to determine the local supplement to their salaries. Accordingly, since the School Board members are elected by the public and have decision-making authority, the power to influence operations and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity. Based on these criteria the City of Bogalusa School Board and all its individual schools constitute the School Board’s reporting entity.

## **Services Provided**

The City of Bogalusa School Board is a legislative body authorized to govern the public education system of the City of Bogalusa, Louisiana. It is the responsibility of the School Board to make public education available to the residents of the City of Bogalusa by providing various services, including instruction, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation.

## **Structure, Local Economic Condition and Outlook**

The City of Bogalusa School Board is located in the southeastern part of Louisiana. The parish in which the School Board is located has a land area of 676 square miles and a population of 45,133. The School Board is empowered to levy a property tax on both real and personal property located within its boundaries. The School Board also levies a sales and use tax on the sale at retail, the use, lease or rental, and consumption of tangible personal property and upon sales of some services within its boundaries.

The School Board has operated under the board form of government. Policymaking is vested in the School Board, which consists of seven members elected within their respective districts for a four-year term. The School Board is responsible, among other things, for passing local ordinances, adopting the budget, appointing committees, adhering to the Louisiana Board of Elementary and Secondary Education’s requirements, and hiring the Superintendent and the School Board’s attorney. The Superintendent is responsible for carrying out the policies and ordinances of the School Board, for overseeing the day to day operations of the School Board, for informing the School Board of changes in the Louisiana Board of Elementary and Secondary

Education requirements, and for making recommendations when these changes occur to ensure compliance.

The buildings of the School Board range from 67-71 years in age. See the Statistical Table 19 on page 130 for additional information.

The School Board finished fiscal year 2025 with a fund balance in the General Fund of \$6,390,531 which reflects a \$1,351,280 decrease in the prior year's General Fund balance.

The national recession has negatively impacted the Nation's economy; however, it has been less severe in Bogalusa and Louisiana, as a whole, than the rest of the country.

The Parish has a manufacturing and industrial base on which the unemployment rate is somewhat dependent. The major industries with operations within the Parish consist mainly of paper manufacturers. The Parish's unemployment rate is 5.6%, which is slightly higher than the State's unadjusted rate of 4.00% as of June 2025.

### **Major Initiatives and Major Operational/Financial Concerns**

*For the Year:* The School Board finished 2025 with a General Fund unassigned balance of \$6,390,531. The Budgetary Comparison Schedule can be seen on page 62 of the ACFR. As the financial position gets stronger, financial resources will be allocated to instructional areas that have the most effect on student achievement.

The State of Louisiana requires all fourth and eighth grade students to pass a standard test (LEAP Test) before they are allowed to advance to the next grade. The School Board offers an after school assistance program during the year for students having problems with the skills necessary to pass this test. In addition the School Board offers a mandatory Summer School Remediation Program for all students that do not pass this LEAP test. This summer program focuses strictly on teaching the skills necessary to pass the LEAP test. Students can re-take the LEAP test after completion of this summer program.

*Major Concerns:* The School Board has several major financial concerns as described below.

The Bogalusa School Board will continue to monitor the day to day student count in the post pandemic world we are living in. The Louisiana Department of Education (MFP) program is the major source of our funding.

The local revenue made up of Sales taxes and Property taxes has been consistent since the pandemic. The district has been in constant contact with our local government officials to monitor any drastic change in its collection.

### *Long Term Financial Planning:*

The administration is preparing a long term education and facility plan to guide the School Board through the education process for the next several years. After adoption, the School Board will begin implementing the various components of this plan.

## **FINANCIAL INFORMATION**

### Internal Control

The management of the City of Bogalusa School Board is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal controls are 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 costs and benefits require estimates and judgments by management.

### Single Audit

As a recipient of federal, state and local financial assistance, the School Board is also responsible for ensuring that adequate internal control is in place to ensure and document compliance with applicable laws and regulations related to these programs. The internal control structure is subject to periodic evaluation by management.

As part of the School Board's Single Audit, tests are made of the School Board's internal control and of its compliance with applicable laws and regulations, including those related to federal award programs. The results of the audit for the year ended June 30, 2025 disclosed no material internal control weaknesses or material violations of laws and regulations.

### Budgetary Controls

In addition, the School Board maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget, and all subsequent amendments, approved by the School Board. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly. The School Board also maintains an encumbrance accounting system for the General Fund as one technique of accomplishing budgetary control.

## **OTHER INFORMATION**

### Independent Audit

As required by Louisiana State Statute, the School Board has had an annual audit by independent certified public accountants, Carr, Riggs & Ingram, L.L.C. The independent auditor's report on

the basic financial statements has an unmodified opinion. The audit meets the requirements of Louisiana State Law and the Uniform Guidance. The independent auditor's report on the basic financial statements is included in the financial section of this report; the Single Audit reports are included in the Single Audit Section of this report beginning on page 133.


### **Acknowledgments**

We believe that this report contains the necessary information and data, which will provide a better understanding of the operations of our School Board. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

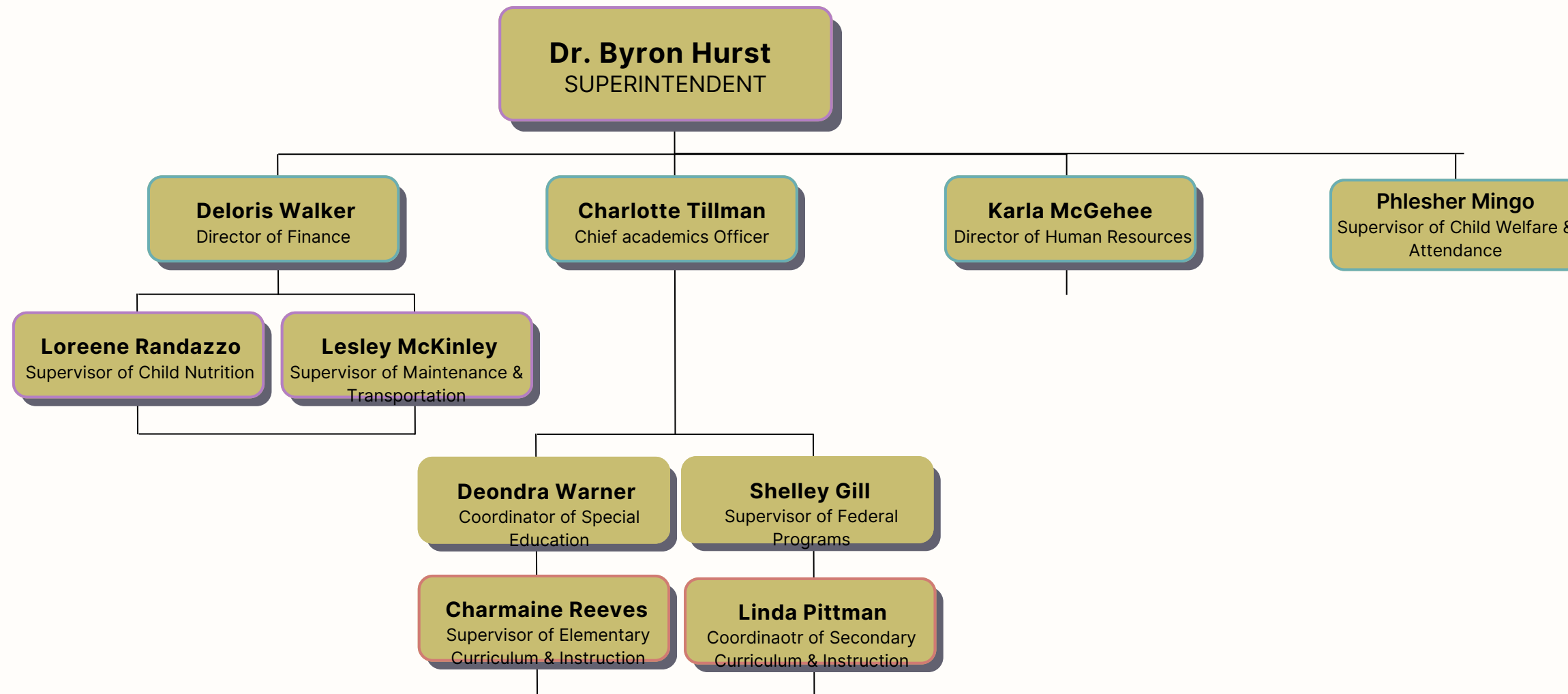
Respectfully submitted,

  
\_\_\_\_\_  
Dr. Byron Hurst, Superintendent

  
\_\_\_\_\_  
Mrs. Deloris Walker, Director of Finance

**ORGANIZATIONAL CHART 2024-2025**

**BOGALUSA CITY SCHOOLS**



**CITY OF BOGALUSA SCHOOL BOARD  
LIST OF PRINCIPAL OFFICIALS  
For the Year Ended June 30, 2025**

**BOARD OF EDUCATION**

Mr. Paul D. Kates	President
Dr. LaVerne Cook	Vice President
Mr. Curtis Creel	Member
Mrs. Catherine “Cathy” Mitchell	Member
Ms. Willie “Toni” Breaux	Member
Mr. Odie Hughes	Member
Dr. Brad Williams	Member

**CENTRAL ADMINISTRATION**

Dr. Byron Hurst	Superintendent of Schools
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**OFFICIAL PREPARING REPORT**

Ms. Deloris Walker	Director of Finance
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# **FINANCIAL SECTION**



**CARR, RIGGS & INGRAM, L.L.C.**

**Carr, Riggs & Ingram, L.L.C.**  
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Suite 1400  
Two Lakeway Center  
Metairie, LA 70002  
  
504.837.9116  
504.837.0123 (fax)  
CRLadv.com

## **INDEPENDENT AUDITOR’S REPORT**

Members of the  
City of Bogalusa School Board  
Bogalusa, Louisiana

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

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bogalusa School Board (the “School Board”) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City of Bogalusa School Board’s basic financial statements as listed in the table of contents.

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

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the 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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and other required supplementary information, as listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, Schedule of Compensation, Benefits and Other Payments to Agency Head, Schedule of Compensation Paid to Board Members and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, Schedule of Compensation, Benefits and Other Payments to Agency Head, Schedule of Compensation Paid to Board Members and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory 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 dated March 31, 2026, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
March 31, 2026

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART I**

**CITY OF BOGALUSA SCHOOL BOARD  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
For the Year Ended June 30, 2025**

The Management's Discussion and Analysis (“MD&A”) of the City of Bogalusa School Board (“School Board”) provides an overall review and an objective, easily readable analysis of the School Board's financial activities for the fiscal year ended June 30, 2025. The intent of the MD&A is to look at the School Board's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the School Board's Basic Financial Statements and the Notes to the Financial Statements.

The MD&A is an element of the Required Supplementary Information specified in the Governmental Accounting Standards Board's (“GASB”) Statement No. 34 - *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued in June 1999.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the years ending June 30, 2025 and 2024 include the following:

Net Position amounted to \$(30,967,698) and \$(30,841,096) for the years ended June 30, 2025 and 2024, respectively. Net Position was composed of the following elements at June 30:

	2025	2024
Net investment in capital assets	\$ 9,858,418	\$ 3,618,384
Unrestricted	(40,826,116)	(40,958,225)
Total Net Position	\$ (30,967,698)	\$ (30,841,096)

Net Position decreased from July 1, 2024 to June 30, 2025 by \$126,602 primarily due to an increase in ad valorem taxes, offset by a decrease in grants and contributions. The amount "net investment in capital assets," represents the School Board's net book value of its capital assets. The increase is due to the building and improvements. It is the accumulation of years of investments in capital projects and capital asset acquisitions. The Restricted for Debt Service portion of net position reflects a balance of \$- at June 30, 2025 which decreased due to the QSCB debt being fully paid in 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

As of June 30, 2025 and 2024, total assets amounted to \$17,605,684 and \$25,100,512, respectively, composed of the following items:

	2025	2024
Cash and cash equivalents	\$ 4,713,095	\$ 5,567,175
Restricted cash and cash equivalents	-	3,857,705
Restricted investments	-	2,641,041
Sales tax receivables	363,632	370,015
Due from other governments	2,670,539	3,046,192
Capital assets (net of accumulated depreciation)	9,858,418	9,618,384
<b>TOTAL ASSETS</b>	<b>\$ 17,605,684</b>	<b>\$ 25,100,512</b>

As of June 30, 2025 and 2024, cash and cash equivalents amounted to \$4,713,095 and \$5,567,175, respectively. The decrease of \$854,080 in cash and cash equivalents occurred primarily due to the timing of various reimbursements during the year. Restricted cash and investments decreased due to the payoff of principal of the QSCB loan.

As of June 30, 2025 and 2024, capital assets (net of accumulated depreciation) amounted to \$9,858,418 and \$9,618,384, respectively. Capital assets (net of accumulated depreciation) increased by \$240,034 due to depreciation expense of \$499,539, offset by capital additions of \$739,573 during the year ended June 30, 2025.

Due from other governments represents federal and state grant monies due at fiscal year-end. Capital assets represent the investment in capital projects over the history of the School Board.

As of June 30, 2025 and 2024, total liabilities amounted to \$51,752,818 and \$62,954,619, respectively, composed of the following items:

	2025	2024
Accounts, salaries, and other payables	\$ 568,979	\$ 1,060,927
Liabilities due within one year	2,316,224	8,343,599
Liabilities due in more than a year	48,867,615	53,550,093
<b>TOTAL LIABILITIES</b>	<b>\$ 51,752,818</b>	<b>\$ 62,954,619</b>

Accounts, salaries, and other payables represent normal year end payables and the accrued summer payroll. The remainder represents compensated absences, net pension liability, QSCB bond payable, and total post-employment benefit obligation. Liabilities decreased primarily due to the payoff of the QSCB loan and reductions in Total OPEB liability due to actuarial changes and timing of payroll liabilities.

The School Board reported deferred outflows of resources related to pension and other post-employment benefits liabilities of \$9,521,566 and deferred inflows of resources related to pension and other post-employment benefits liabilities of \$6,342,130 as of June 30, 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

TOTAL REVENUES

For the years ended June 30, 2025 and 2024, total revenues amounted to \$36,721,891 and \$42,167,138, respectively, composed of the following items:

	2025	2024
Minimum Foundation Program	\$ 13,368,174	\$ 13,712,585
Sales and Use Taxes	4,100,950	4,494,364
Operating Grants	9,973,390	14,489,014
Ad Valorem Taxes	8,022,850	7,816,238
Other Revenue	1,256,527	1,654,937
<b>TOTAL REVENUES</b>	<b>\$ 36,721,891</b>	<b>\$ 42,167,138</b>

The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State, amounting to \$13,368,174 for the year ended June 30, 2025. The MFP formula establishes a standard of local support for each School Board based on the State average local support relative to each system's capacity to raise local funds.

The Child Nutrition Program, IDEA B, and Title I continue to be the largest federally funded programs with \$1,196,621, \$798,478, and \$2,343,080 in combined grant revenue in fiscal year 2025, respectively.

TOTAL EXPENSES

For the years ended June 30, 2025 and 2024, total expenses amounted to \$36,848,493 and \$39,075,307, respectively, composed of the following items:

	2025	2024
Instruction related expenses	\$ 14,550,748	\$ 16,439,083
Support services	16,717,642	17,367,727
Interest	51,000	51,000
Payments to other LEAs	5,529,103	5,217,497
<b>TOTAL EXPENSES</b>	<b>\$ 36,848,493</b>	<b>\$ 39,075,307</b>

See Table I on the following page for a detail of the changes in Net Position for the years ended June 30, 2025 and 2024.

Transfers in and transfers out mostly consist of indirect cost allocations from federal awards programs and debt service requirements for the year ended June 30, 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

Table I  
Changes in Net Position  
Governmental Activities

	2025	2024
Revenues:		
Program revenues:		
Charges for services	\$ 9,465	\$ 11,947
Operating grants and contributions	9,973,390	14,489,014
General revenues:		
Ad valorem	8,022,850	7,816,238
Sales and use taxes	4,100,950	4,494,364
Minimum Foundation Program	13,368,174	13,712,585
State revenue sharing (unrestricted)	182,956	183,762
Unrestricted investment earnings	117,720	130,543
Miscellaneous	946,386	1,328,685
Total revenues	36,721,891	42,167,138
Expenses:		
General government		
Instruction:		
Regular programs	7,741,894	7,730,037
Special programs	3,190,451	4,546,122
Vocational programs	882,601	1,018,809
All other programs	2,735,802	3,144,115
Support services:		
Student services	2,668,048	2,702,461
Instructional staff support	2,888,264	3,585,559
General administration	1,994,427	1,837,951
School administration	1,801,818	1,756,681
Business services	892,751	771,457
Plant services	2,469,899	2,168,673
Student transportation services	1,222,305	1,283,981
Central services	1,093,598	1,550,202
Food services	1,673,121	1,697,951
Community service programs	12,411	12,811
Interest	51,000	51,000
Payments to other LEAs	5,529,103	5,217,497
Total expenses	36,848,493	39,075,307
Change in net position	(126,602)	3,091,831
Net position – beginning of year	(30,841,096)	(33,932,927)
Net position – Ending	\$ (30,967,698)	\$(30,841,096)

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

USING THE BASIC FINANCIAL STATEMENTS

The School Board's Basic Financial Statements consist of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a financial whole, i.e., an entire operating entity, its funds, and its fiduciary responsibilities. The "Basic Financial Statements" Section, consisting of the Statement of Net Position and the Statement of Activities provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements provide the next level of detail and look at the School Board's most significant funds and a total of all other non-major funds.

**Reporting the School Board as a Whole**

*Statement of Net Position and the Statement of Activities (Government-wide)*

The Statement of Net Position and the Statement of Activities present an aggregate view of the School Board's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the School Board do financially during the 2024-2025 fiscal year?" These statements include *all assets and liabilities* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

These two statements report the School Board's net position and changes in those assets. By showing the change in net position for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The causes of the change may be the result of many factors, both financial and non-financial in nature. Non-financial factors which may have an impact on the School Board's financial condition include the School Board's property and sales tax base, student enrollment, facility conditions, required educational programs for which little or no funding is provided, or other external factors.

**Reporting the School Board's Most Significant Funds**

*Fund Financial Statements*

The analysis of the School Board's major funds provides more in-depth reporting of the School Board's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" Section. The School Board uses many funds to account for the numerous funding sources provided annually. However, the Fund Financial Statements look at the School Board's most significant funds with all non-major funds presented in total in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

Fund Financial Statements provide more in-depth data on the School Board's most significant funds, such as its General Fund. This fund is considered a "major fund" under GASB Statement No. 34.

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

*Governmental Funds* - Most of the School Board's activities are reported in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at year-end and the amount available for spending in future periods.

These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash.

The relationship between governmental activities reported in the Government-wide Financial Statements and the governmental funds reported in the Fund Financial Statements are reconciled in the financial statements.

**Governmental Activities**

As reported in the Statement of Activities, the cost of the School Board's governmental activities for the year ended June 30, 2025 was \$36,848,493. The Statement of Activities reports the cost of program services and the charges and grants offsetting some of those services. Grants of \$9,973,390 subsidized certain programs, and charges for services for school lunches were the only contributor of charges for services totaling \$9,465. The remaining amount was financed by the taxpayers in the Parish through ad valorem and sales and use taxes totaling \$12,123,800 and \$182,956 in State Revenue Sharing. The Minimum Foundation Program (MFP) from the State of Louisiana funded \$13,368,174 and other general revenues contributed the remainder. In Table II, shown on the following page, the costs of the School Board's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the School Board's taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and the MFP.

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

Table II  
Total and Net Cost of Governmental Activities  
For the Year Ended June 30, 2025

	Total Cost of Services	Net (Cost of) Services
Governmental Activities		
Instruction:		
Regular programs	\$ 7,741,894	\$ (7,248,939)
Special programs	3,190,451	(2,271,636)
Vocational programs	882,601	(816,024)
All other programs	2,735,802	951,078
Support services:		
Student services	2,669,048	(2,511,851)
Instructional staff support	2,888,264	(107,943)
General administration	1,994,427	(1,874,427)
School administration	1,801,818	(1,801,818)
Business services	892,751	(892,751)
Plant services	2,469,899	(2,469,899)
Student transportation services	1,222,305	(1,222,305)
Central services	1,093,598	(630,522)
Food services	1,673,121	(376,087)
Community service programs	12,411	(12,411)
Interest	51,000	(51,000)
Payments to other LEAs	5,529,103	(5,529,103)
	\$ 36,848,493	\$ (26,865,638)
Total Governmental Activities		

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

Total and Net Cost of Governmental Activities  
For the Year Ended June 30, 2024

	Total Cost of Services	Net (Cost of) Services
Governmental Activities		
Instruction:		
Regular programs	\$ 7,730,037	\$ (6,359,824)
Special programs	4,546,122	(3,525,885)
Vocational programs	1,018,809	(968,516)
All other programs	3,144,115	886,271
Support services:		
Student services	2,702,461	(2,537,952)
Instructional staff support	3,585,559	2,182,869
General administration	1,837,951	(1,834,319)
School administration	1,756,681	(1,756,681)
Business services	771,457	(771,457)
Plant services	2,168,673	(1,937,012)
Student transportation services	1,283,981	(1,283,981)
Central services	1,550,202	(1,058,997)
Food services	1,697,951	(327,554)
Community service programs	12,811	(12,811)
Interest	51,000	(5,217,497)
Payments to other LEAs	5,217,497	(51,000)
	\$ 39,075,307	\$ (24,574,346)
Total Governmental Activities		

**THE SCHOOL BOARD'S FUNDS**

The School Board uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Fund Financial Statements allow the School Board to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School Board and assess further the School Board's overall financial stability.

Along with the General Fund, the Special Revenue – Title I, IDEA B, School Food, and the QSCB Reserve/Sinking Debt Service funds are considered major funds of the School Board.

For the fiscal year ended June 30, 2025, the General Fund reported \$26,752,491 in total revenues, as compared to \$27,677,965 for the fiscal year ended June 30, 2024. The decrease can be primarily attributed to the decrease in Ad Valorem and Medicaid revenue due to decrease in property assessed values and decrease in funding for Medicaid.

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

For the fiscal year ended June 30, 2025, the Title I fund reported \$2,343,080 in total revenues, as compared to \$2,477,728 for the fiscal year ended June 30, 2024. The total decrease in revenues was due to a decrease in federal funding. In addition, Title I had total expenditures of \$2,057,966 for the fiscal year ended June 30, 2025 as compared to \$2,162,121 during the fiscal year ended June 30, 2024. The total decrease in expenditures was also due to a decrease in federal funding.

For the fiscal year ended June 30, 2025, the IDEA B fund reported \$798,472 in total revenues, as compared to \$874,926 for the fiscal year ended June 30, 2024. In addition, the IDEA B fund had total expenditures of \$701,145 for the fiscal year ended June 30, 2025 as compared to \$763,478 during the fiscal year ended June 30, 2024. The total decrease in revenues and expenditures was due to an overall decrease in federal funding.

For the fiscal year ended June 30, 2025, the School Food fund reported \$1,259,223 in total revenues, as compared to \$1,347,982 for the fiscal year ended June 30, 2024. In addition, the School Food fund had total expenditures of \$1,610,015 for the fiscal year ended June 30, 2025 as compared to \$1,679,450 during the fiscal year ended June 30, 2024. The total decrease in revenues and expenditures was due to an overall decrease in federal funding.

For the fiscal year ended June 30, 2025, the QSCB Reserve/Sinking Debt Service fund reported \$114,061 in total revenues, as compared to \$127,540 for the fiscal year ended June 30, 2024. The revenues of \$114,061 are exclusively from interest earnings on cash balances maintained during the year. In addition, the QSCB Reserve/Sinking Debt Service fund had total expenditures of \$6,051,000 for the fiscal year ended June 30, 2025 as compared to \$51,000 during the fiscal year ended June 30, 2024 related to interest and bank charges and principal retirement.

As the School Board completed the fiscal year ended June 30, 2025, its combined fund balance was \$7,178,287 as compared to a combined fund balance of \$14,421,201 as of June 30, 2024. The total decrease in fund balance was primarily due to principal retirement of the QSCB Bond.

**General Fund Budgetary Highlights**

The School Board's budget is prepared according to Louisiana law. During the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires a budget amendment if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School Board was adopted in August 2024 and the final amended budget was adopted in June 2025. A statement showing the School Board's original and final budget compared with actual operating results is provided in this financial report. The General Fund's actual revenues were less than projected revenues by \$24,414 due to the School Board receiving less Minimum Foundation Program funding than budgeted. Total expenditures were more than projected expenditures by \$527,811.

**CITY OF BOGALUSA SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**  
**For the Year Ended June 30, 2025**

Significant variations between the original budget and the final budget for the General Fund are as follows:

Original and Final Amended Budget Comparison  
June 30, 2025

	Original Budget	Final Budget	Difference
Total Revenues	\$ 26,509,177	\$ 26,776,905	\$ 267,728
Total Expenditures	27,214,862	27,957,179	742,317
Other Financing Sources	<u>439,242</u>	<u>386,231</u>	<u>(53,011)</u>
Net Change in Fund Balance	<u>\$ (266,443)</u>	<u>\$ (794,702)</u>	<u>\$ (528,259)</u>

The School Board's final budgeted revenues increased as revenue received were higher than projected.

A comparison of actual results as of June 30, 2025 and the final amended budget for the General Fund are as follows:

Final Budget Comparison  
June 30, 2025

	Final Budget	Actual	Difference
Total Revenues	\$ 26,776,905	\$ 26,752,491	\$ (24,414)
Total Expenditures	27,957,179	28,484,990	527,811
Other Financing Sources, net	<u>386,231</u>	<u>381,219</u>	<u>(5,012)</u>
Net Change in Fund Balance	<u>\$ (794,043)</u>	<u>\$ (1,351,280)</u>	<u>\$ (557,237)</u>

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

*Capital Assets*

At June 30, 2025, the School Board had \$9,858,418 invested in a broad range of capital assets, including land, buildings, furniture, vehicles, computers, and other equipment net of accumulated depreciation of \$23,621,017.

Capital Assets at June 30,		
	2025	2024
Land	\$ 185,626	\$ 185,626
Buildings and improvements	29,060,468	28,994,093
Furniture and equipment	<u>4,233,341</u>	<u>3,560,143</u>
Total	<u>\$ 33,479,435</u>	<u>\$ 32,739,862</u>

**CITY OF BOGALUSA SCHOOL BOARD  
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)  
For the Year Ended June 30, 2025**

More detailed information on capital assets is included in Note E of the basic financial statements.

*Debt Administration*

As of June 30, 2025, the School Board had \$51,183,839 in long-term liability outstanding, of which \$2,316,224 is due within one year. The decrease of \$10,709,853 can be attributed chiefly to decreases in the pension and OPEB liabilities and principal retirement of the QSCB Bonds.

The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30:

	2025	2024
QSCB Bonds	\$ -	\$ 6,000,000
Compensated Absences	1,064,200	938,103
Net Pension Liability	22,013,092	22,650,570
Total OPEB Liability	28,106,547	32,305,019
 Total	 \$ 51,183,839	 \$ 61,893,692

There has been no change to the School Board's credit ratings as of the year ended June 30, 2025. Additional information on long-term debt can be found in Note H of the basic financial statements.

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

The School Board and the Superintendent will continue to monitor its 2025-2026 budget closely to evaluate the need for any adjustments to the School Board's budget. The School Board also will be monitoring the economic condition of the Parish.

The future collections of ad valorem and sales taxes will be closely monitored based on the current local economic conditions.

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

While this financial report is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Bogalusa City School Board, 1705 Sullivan Dr., Bogalusa, LA 70427, or by calling (985) 281-2100 during regular office hours, Monday through Friday, 8:00 a.m. to 4:00 p.m., Central Standard Time, or e-mail at [deloriswalker@bogalusaschools.org](mailto:deloriswalker@bogalusaschools.org).

# **BASIC FINANCIAL STATEMENTS**

**CITY OF BOGALUSA SCHOOL BOARD**  
**STATEMENT OF NET POSITION**  
**June 30, 2025**

<b>ASSETS</b>	Primary Government	Discretely Presented Component Unit
Cash and cash equivalents	\$ 4,713,095	\$ 589,033
Sales tax receivable	363,632	-
Due from other governments	2,670,539	597,002
Restricted investments	-	800,000
Prepaid expenses	-	2,967
Inventory	-	24,024
Deposits	-	27,523
Capital assets not being depreciated	185,626	-
Capital assets being depreciated, net	9,672,792	868,572
Lease right-of-use assets, net	-	6,597
<b>Total Assets</b>	<b>17,605,684</b>	<b>2,915,718</b>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amounts related to pension liability	8,636,347	-
Deferred amounts related to post-employment benefits	885,219	-
<b>Total Deferred Outflows of Resources</b>	<b>9,521,566</b>	<b>-</b>
 <b>LIABILITIES</b>		
Accounts, salaries, and other payables	568,979	1,103,533
Long-term liabilities:		
Due within one year	2,316,224	6,694
Due in more than one year	48,867,615	-
<b>Total Liabilities</b>	<b>51,752,818</b>	<b>1,110,227</b>
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred amounts related to pension liability	1,421,167	-
Deferred amounts related to post-employment benefits	4,920,963	-
<b>Total Deferred Inflows of Resources</b>	<b>6,342,130</b>	<b>-</b>
 <b>NET POSITION (DEFICIT)</b>		
Net investment in capital assets	9,858,418	875,169
Unrestricted (deficit)	(40,826,116)	930,322
<b>Total Net Position (Deficit)</b>	<b>\$ (30,967,698)</b>	<b>\$ 1,805,491</b>

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

**CITY OF BOGALUSA SCHOOL BOARD**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2025**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION	
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	PRIMARY GOVERNMENT	DISCRETELY PRESENTED COMPONENT UNIT
Governmental activities:					
Instruction:					
Regular programs	\$ 7,741,894	\$ -	\$ 492,955	\$ (7,248,939)	\$ -
Special programs	3,190,451	-	918,815	(2,271,636)	-
Vocational programs	882,601	-	66,577	(816,024)	-
All other programs	2,735,802	-	3,686,880	951,078	-
Support services:					
Student services	2,669,048	-	157,197	(2,511,851)	-
Instructional staff support	2,888,264	-	2,780,321	(107,943)	-
General administration	1,994,427	-	120,000	(1,874,427)	-
School administration	1,801,818	-	-	(1,801,818)	-
Business services	892,751	-	-	(892,751)	-
Plant services	2,469,899	-	-	(2,469,899)	-
Student transportation services	1,222,305	-	-	(1,222,305)	-
Central services	1,093,598	-	463,076	(630,522)	-
Food services	1,673,121	9,465	1,287,569	(376,087)	-
Community service programs	12,411	-	-	(12,411)	-
Payments to other LEAs	5,529,103	-	-	(5,529,103)	-
Interest expense	51,000	-	-	(51,000)	-
<b>Total Governmental Activities</b>	<b>\$ 36,848,493</b>	<b>\$ 9,465</b>	<b>\$ 9,973,390</b>	<b>(26,865,638)</b>	<b>-</b>
<b>Discretely Presented Component Unit</b>	<b>\$ 6,765,530</b>	<b>\$ -</b>	<b>\$ 889,600</b>		<b>(5,875,930)</b>
Taxes:					
Ad valorem				8,022,850	-
Sales and use taxes				4,100,950	-
Grants and contributions not restricted to specific purposes:					
Minimum foundation program				13,368,174	5,828,809
State revenue sharing (unrestricted)				182,956	-
Unrestricted investment earnings				117,720	-
Miscellaneous				946,386	234,078
<b>Total general revenues</b>				<b>26,739,036</b>	<b>6,062,887</b>
					-
Change in net position				(126,602)	186,957
Net position (deficit) - beginning of year				(30,841,096)	1,618,534
Net position (deficit) - end of year				<b>\$ (30,967,698)</b>	<b>\$ 1,805,491</b>

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

**CITY OF BOGALUSA SCHOOL BOARD  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2025**

	General Fund	Special Revenue Funds			QSCB Reserve/ Sinking Debt Service	Other Governmental Funds	TOTAL
		Title I	IDEA B	School Food			
<b>ASSETS</b>							
Cash and cash equivalents	\$ 3,554,689	\$ -	\$ -	\$ 340,313	\$ 612,807	\$ 205,286	\$ 4,713,095
Sales tax receivable	363,632	-	-	-	-	-	363,632
Due from other governments	438,422	964,874	412,610	-	-	854,633	2,670,539
Due from other funds	2,607,483	-	-	36,484	-	-	2,643,967
<b>TOTAL ASSETS</b>	<b>\$ 6,964,226</b>	<b>\$ 964,874</b>	<b>\$ 412,610</b>	<b>\$ 376,797</b>	<b>\$ 612,807</b>	<b>\$ 1,059,919</b>	<b>\$ 10,391,233</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
Liabilities:							
Accounts, salaries, and other payables	\$ 568,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 568,979
Due to other funds	4,716	964,874	412,610	376,797	-	884,970	2,643,967
Total Liabilities	573,695	964,874	412,610	376,797	-	884,970	3,212,946
Fund Balances:							
Restricted	-	-	-	-	-	174,949	174,949
Unassigned	6,390,531	-	-	-	612,807	-	7,003,338
Total Fund Balances	6,390,531	-	-	-	612,807	174,949	7,178,287
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 6,964,226</b>	<b>\$ 964,874</b>	<b>\$ 412,610</b>	<b>\$ 376,797</b>	<b>\$ 612,807</b>	<b>\$ 1,059,919</b>	<b>\$ 10,391,233</b>

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

**CITY OF BOGALUSA SCHOOL BOARD**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**June 30, 2025**

Total Fund Balances - Governmental Funds		\$ 7,178,287
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Net investment in capital assets used in governmental activities are not financial resources and, therefore, are not applicable in the governmental funds:</p>		
Cost of capital assets	\$ 33,479,435	
Less - accumulated depreciation	<u>(23,621,017)</u>	9,858,418
<p>The net pension and total OPEB liabilities are not due and payable in the current period; therefore, the liabilities and related deferred inflows/outflows are not reported in the funds:</p>		
Deferred Outflows - Pension		8,636,347
Deferred Inflows - Pension		(1,421,167)
Net Pension Liability		(22,013,092)
Deferred Outflows - OPEB		885,219
Deferred Inflows - OPEB		(4,920,963)
Total OPEB Liability		(28,106,547)
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:</p>		
Compensated absences		<u>(1,064,200)</u>
Net Position (Deficit)		<u><u>\$ (30,967,698)</u></u>

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

**CITY OF BOGALUSA SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
For the Year Ended June 30, 2025**

	General Fund	Special Revenue Funds			QSCB Reserve/ Sinking Debt Service	Other Governmental Funds	TOTAL
		Title I	IDEA B	School Food			
<b>REVENUES</b>							
Local Sources:							
Taxes:							
Ad valorem	\$ 8,022,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,022,850
Sales and use	4,100,950	-	-	-	-	-	4,100,950
Interest earnings	3,591	-	-	68	114,061	-	117,720
Charges for services	-	-	-	9,465	-	-	9,465
Other	268,153	-	-	360	-	546,616	815,129
Total Local Sources	12,395,544	-	-	9,893	114,061	546,616	13,066,114
State Sources:							
Minimum Foundation Program	13,329,674	-	-	38,500	-	-	13,368,174
State Revenue Sharing	182,956	-	-	-	-	-	182,956
Other	763,170	-	-	14,209	-	1,533,733	2,311,112
Total State Sources	14,275,800	-	-	52,709	-	1,533,733	15,862,242
Federal Sources	81,147	2,343,080	798,472	1,196,621	-	3,374,215	7,793,535
Total Revenues	26,752,491	2,343,080	798,472	1,259,223	114,061	5,454,564	36,721,891
<b>EXPENDITURES</b>							
Current:							
Instruction:							
Regular programs	7,704,931	2,044	561	-	-	246,029	7,953,565
Special programs	2,668,329	58,528	51,611	-	-	550,051	3,328,519
Vocational programs	591,395	1,695	-	-	-	338,616	931,706
All other programs	1,130,661	543,479	-	-	-	1,129,230	2,803,370
Support services:							
Student services	1,546,810	181,082	422,001	-	-	568,424	2,718,317
Instructional staff support	510,091	1,012,798	226,972	-	-	1,177,413	2,927,274
General administration	1,882,367	-	-	-	-	141,735	2,024,102
School administration	1,815,495	-	-	-	-	7,945	1,823,440
Business services	903,464	-	-	-	-	-	903,464
Plant services	2,451,561	-	-	-	-	241,729	2,693,290
Student transportation services	1,234,802	-	-	-	-	196,474	1,431,276
Central services	494,975	258,340	-	-	-	382,752	1,136,067
School food services	7,296	-	-	1,610,015	-	75,886	1,693,197
Community service programs	12,560	-	-	-	-	-	12,560
Capital outlays	1,150	-	-	-	-	3,405	4,555
Payments to other LEAs	5,529,103	-	-	-	-	-	5,529,103
Debt service:							
Principal retirement	-	-	-	-	6,000,000	-	6,000,000
Interest and bank charges	-	-	-	-	51,000	-	51,000
Total Expenditures	28,484,990	2,057,966	701,145	1,610,015	6,051,000	5,059,689	43,964,805

(Continued)

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

**CITY OF BOGALUSA SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2025**

	General Fund	Special Revenue Funds			QSCB Reserve/ Sinking Debt Service	Other Governmental Funds	TOTAL
		Title I	IDEA B	School Food			
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	\$ (1,732,499)	\$ 285,114	\$ 97,327	\$ (350,792)	\$ (5,936,939)	\$ 394,875	\$ (7,242,914)
<b>OTHER FINANCING SOURCES (USES):</b>							
Transfers in	924,428	-	-	362,957	51,000	174,943	1,513,328
Transfers out	(543,209)	(285,114)	(97,327)	(12,165)	-	(575,513)	(1,513,328)
Total Other Financing Sources (Uses)	381,219	(285,114)	(97,327)	350,792	51,000	(400,570)	-
<b>NET CHANGES IN FUND BALANCES</b>	<b>(1,351,280)</b>	-	-	-	<b>(5,885,939)</b>	<b>(5,695)</b>	<b>(7,242,914)</b>
FUND BALANCES - Beginning of year	7,741,811	-	-	-	6,498,746	180,644	14,421,201
<b>FUND BALANCES - Ending of year</b>	<b>\$ 6,390,531</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 612,807</b>	<b>\$ 174,949</b>	<b>\$ 7,178,287</b>

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

**CITY OF BOGALUSA 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**

Total net change in fund balances - governmental funds	\$	(7,242,914)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year:		
Depreciation expense	\$ (499,539)	
Capital outlays	<u>739,573</u>	240,034
Contributions to the pension plan in the current fiscal year are not included in the Statement of Activities		3,336,841
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. This transaction, however, does not have any effect on net position:		
Bond principal payments		6,000,000
Some activity in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Pension expense		(3,622,504)
OPEB expense		1,164,387
Recognition of on-behalf payments made to pension plan by non-employer entities		123,651
In the Statement of Activities, compensated absences 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 (amounts actually paid). Compensated absences used exceeded the amounts earned by.		<u>(126,097)</u>
Change in net position of governmental activities	\$	<u>(126,602)</u>

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

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Bogalusa School Board (the “School Board”) is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Bogalusa, Louisiana. The School Board is governed by an elected board comprised of seven members.

The following is a summary of the School Board’s significant accounting policies which conform to generally accepted accounting principles as applicable to governmental units:

**Reporting Entity** - In conformity with the Governmental Accounting Standards Board’s (“GASB”) definition of a reporting entity, the financial statements of the School Board include the accounts of all School System operations. As required by accounting principles generally accepted in the United States of America, these financial statements present the School Board as the primary government. The School System has one component unit, Northshore Charter School, Inc. (the “Charter School”), which is presented as a discretely presented component unit. A component unit is defined as a legally separate organization for which the elected officials of the primary government are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization’s governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The Charter School is included in the reporting entity because it is fiscally dependent on the School System for the majority of its revenue, and because exclusion would render the School Board’s financial statements incomplete or misleading. However, the Charter School is a legally separate entity and, as such, appoints its own Board.

Northshore Charter School, Inc. was created as a non-profit corporation under the laws of the State of Louisiana on June 11, 2012. On July 1, 2013, the School was granted a five year charter by the Louisiana Board of Elementary and Secondary Education (“BESE”) to operate a Type 2 charter school. On July 1, 2017, the School converted to a Type 1 charter school. Under this charter, the School Board was responsible for the oversight of the Charter School. Effective July 1, 2025, the School was issued a Type 2 charter through June 30, 2029. The School serves eligible students in kindergarten through the eighth grade. The Charter School has a June 30 year end. Complete financial statements of the Charter School may be obtained from the Louisiana Legislative Auditor's website.

The accompanying financial statements of the School Board have been prepared in conformity with generally accepted accounting principles (“GAAP”) as applied to governmental units. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. The School Board members, who are elected by the public, have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters. Certain units of local government, over which the School Board exercises no financial accountability, such as other independently elected Parish officials and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity.

**Basis of Presentation - Fund Accounting** - The accounts of the School Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balance, revenues and expenditures. The various funds are summarized by type in the financial statements. The following fund types are used by the School Board:

**Governmental Funds**

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

**General Fund** - to account for all financial resources and expenditures except those required to be accounted for in another fund.

**Special Revenue Funds** - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Of the special revenue funds, the Title I Fund, School Food Fund, and IDEA B Fund are considered to be major funds.

*Title I Fund* - The Title I Fund is a federally financed program that enables schools to provide opportunities for children to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

IDEA B - Individuals with Disabilities Education Act (IDEA) is a federally financed program of free public education in the least restrictive environment for children with exceptionalities.

School Food – The School Food Fund accounts for the operations of the school food service programs in the School Board during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive, and moderately priced meals, to help children grow socially, and to provide learning experiences that will improve children’s food habits with the ultimate goal of physically fit adults.

**Debt Service Funds** – The Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for the payment of general long-term debt principal, interest and related costs.

QSCB Reserve/Sinking Fund - The QSCB Reserve/Sinking Fund is used to account for the accumulation of reserve and sinking fund deposits for the payment of the Series 2011 Taxable QSCB Revenue Bonds.

**Measurement Focus/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. These statements include all the financial activities of the School Board. The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of Section N50 of the GASB Codification, “Nonexchange Transactions.”

Program Revenues

Program revenues included in the Statement of Activities derive directly from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Internal Activities

All internal activities and inter-fund transactions, except inter-fund services provided and used, are eliminated in the Government-Wide Financial Statements.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation schedule with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after the fiscal year end.

Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven federal and state grants are recorded as restricted grants-in-aid when the reimbursable expenditures have been incurred. Revenues from local sources consist primarily of sales, use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the "State") are recognized as revenue primarily when received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available. Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant.

Expenditures

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

**Budget and Budgetary Accounting** - Under Louisiana Revised Statute (LA R.S.) 39:1304, the School Board adopts an annual budget of expected revenues and probable expenditures for the General Fund and Special Revenue Funds. The budgetary process includes public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. The budget is adopted and submitted to the State Department of Education no later than September 15th each year. Once a budget is approved by the State Department of Education, it can be amended at the fund level at the discretion of management unless it becomes evident that receipts or disbursements will vary substantially from those budgeted. Then, the School Board shall prepare and adopt an amended budget. During the year, several discretionary amendments were necessary. Generally, such discretionary amendments were of an insignificant nature.

Budgetary control is exercised at the fund level. Final budgeted amounts reflected in the accompanying basic financial statements were adopted by the School Board in September 2024 and include amendments made through June 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash and Cash Equivalents** - Cash and cash equivalents include all short-term, highly liquid investments (including certificates of deposit) with original maturity of three months or less when purchased.

**Accounts Receivable** - Accounts receivable consist primarily of amounts due from other governmental entities, grantors, and other third parties. Accounts receivable are reported at gross value. Management evaluates receivables periodically to determine if an allowance for uncollectible accounts is necessary. The allowance, when recorded, is based on historical trends, aging of receivables, and specific identification of amounts deemed uncollectible.

**Investments** – LA R.S. 33:2955 allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or US government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book-entry-only securities guaranteed by the US government; time certificates of deposit of any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions, and certain mutual or trust fund institutions.

Investments are stated at fair value in accordance with the Governmental Accounting Standards Board Codification Section I50 *Investments* and Section 3100 *Fair Value Measurement*.

**Due from Other Governments** – Due from other governments consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

**Interfund Transactions** - During the normal course of operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as interfund receivables or interfund payables on the balance sheet.

**Capital Assets** - Capital assets that are purchased are recorded at cost or estimated historical cost. Actual historical cost data was not available for certain assets acquired prior to June 30, 1989. In those cases where it was not feasible to determine the actual cost, the assets were valued at estimated historical cost. Capital assets which are donated are recorded at acquisition value on the date received.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets with an original cost of \$5,000 or greater, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and improvements	15-30 years
Furniture and equipment	5-15 years

**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 during or upon separation from employment. The School Board uses a Last-In, First-Out (LIFO) method to determine the usage and valuation of vacation and sick leave. Under this method, the most recently accrued leave is assumed to be used first. Based on the criteria listed, two types of leave qualifies for liability recognition for compensated absences – *vacation leave and sick leave*.

- A. Vacation and Sick Leave - All full-time employees of the School Board are permitted to accrue vacation days (annual leave) and sick pay (sick leave). Annual leave can be accumulated up to a maximum of 15 days at the end of each fiscal year. Sick leave may accrue up to an unlimited number of days. Upon retirement of employment, the employee is paid for all accrued sick leave up to a maximum of 25 days. The term “expendable available financial resources” as used in this context means unassigned fund balance. The remainder of the accrued liability which is applicable to governmental fund types is reported in the GWFS as a long-term liability. Only that portion of accumulated sick leave which is vested is accrued.
- B. Sabbatical Leave - Any employee with a teaching certificate is entitled, subject to approval, to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leaves may be granted for rest and recuperation or professional and cultural improvement and must be approved by the School Board. Unused sabbatical leave may be carried forward to periods subsequent to that in which it is earned. Sabbatical leave does not vest. Sabbatical leave benefits are recorded as expenditures in the period paid.

The cost of current leave privileges is recognized as current-year expenditures in the governmental funds when leave is actually taken or when an employee (heir) is paid for accrued leave upon retirement or death. The compensated absence liability is reported on the GWFS.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Compensated absences are recognized as expenditures in the governmental funds in the year claimed. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. Compensated absences, as well as other long-term debt, are normally liquidated by the general fund.

**Restricted Net Position**

For the GWFS Statement of Net Position, net position is reported as restricted when constraints placed on net position used are either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
- Imposed by law through constitutional provisions or enabling legislation.

**Fund Balance**

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School Board is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

*Nonspendable* – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted* – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School Board to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

*Committed* – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board’s highest level of decision making authority which includes resolutions of the School Board. These committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (resolution) it employed previously to commit those amounts.

*Assigned* – This component consists of amounts that are constrained by the School Board’s intent to be used for specific purposes, but are neither restricted nor committed. (The authority for assigning fund balance for a specific purpose is expressed by the School Board as established in the School Board’s Fund Balance Policy.)

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Unassigned* – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance. When both restricted and unrestricted resources are available for use, it is the School Board’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School Board’s policy to use committed resources first, then assigned, and then unassigned as they are needed.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to pension liabilities, OPEB liability and compensated absences.

**Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of financial 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 and so will not be recognized as an expense or expenditure until then. The School Board has two items that meets this criterion for this category on the statement of net position, pension-related and post-employment benefit related deferrals. In addition to liabilities, the statement of financial 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 and so will not be recognized as revenue until then. The School Board has two items that meet the criterion for this category on the statement of net position, pension-related and post-employment benefit related deferrals. The School Board has no items that meet the criterion for this category on the Balance Sheet – Governmental Funds.

**Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Teachers’ Retirement System of Louisiana (“TRSL”), Louisiana School Employee Retirement System (“LSERS”) and additions to/deductions from TRSL’s and LSERS’ fiduciary net positions have been determined on the same basis as they are reported by TRSL and LSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Recent Accounting Pronouncements**

GASB Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. This Statement was adopted for the year ended June 30, 2025. There was no impact to the financial statements as a result of adoption of this statement.

GASB Statement No. 102, Certain Risk Disclosures. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. 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 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 requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. This Statement was adopted for the year ended June 30, 2025. There was no impact to the financial statements as a result of the adoption of this statement.

**Future Accounting Pronouncements**

GASB Statement No. 103, Financial Reporting Model Improvements. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this Statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

GASB Statement No. 104, Disclosure of Certain Capital Assets. The objective of this Statement is to establish requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 105, Subsequent Events. The primary objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter.

The School Board is evaluating the requirements of the above statements and the impact on reporting.

**Subsequent Events**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 31, 2026. See Note R for relevant disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**NOTE B – CASH AND CASH EQUIVALENTS**

**Deposits** - Under state law, the School Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts or time deposits with state banks organized under state law and national banks having their principal offices in Louisiana. In accordance with Louisiana Statutes, the School Board maintains deposits at those depository banks authorized by the School Board. All such depositories are members of the Federal Reserve System.

Louisiana Statutes require that all School Board deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

**Cash and Cash Equivalents**

At June 30, 2025, the School Board had cash and cash equivalents as follows:

Bank accounts as reported on the	
Statement of Net Position:	<u>\$4,713,095</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE B – CASH AND INVESTMENTS (CONTINUED)**

Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledge securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

At year-end, the bank balance deposits totaled: \$ 6,304,517

The bank balance is categorized as follows:

Amount insured by the FDIC, or collateralized with securities held by the School Board’s agent in the School Board’s name: \$ 6,304,517

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

**NOTE C – RECEIVABLES**

The receivables at June 30, 2025, were as follows:

	<u>General Fund</u>	<u>Title I Fund</u>	<u>Idea Part B</u>	<u>Non- Major Funds</u>	<u>Total</u>
Due from other governments - federal	\$438,422	\$964,874	\$412,610	\$635,132	\$2,451,038
Due from other governments - state	-	-	-	219,501	219,501
Sales tax	363,632	-	-	-	363,632
Total	<u>\$802,053</u>	<u>\$964,874</u>	<u>\$412,610</u>	<u>\$854,633</u>	<u>\$3,034,171</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE D – INTERFUND TRANSFERS, RECEIVABLES, AND PAYABLES**

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

	Transfer In:				Total
	General Fund	QSCB Reserve/ Sinking	School Food Fund	Non-major Funds	
<b>Transfer Out:</b>					
<b>Governmental Activities:</b>					
General Fund	\$ -	\$ 51,000	\$362,957	\$ 129,252	\$ 543,209
Title I	285,114	-	-	-	285,114
IDEA B	97,237	-	-	-	97,327
School Food	-	-	-	12,165	12,165
Non-Major Funds	541,987	-	-	33,526	575,513
<b>Total</b>	<b>\$924,428</b>	<b>\$ 51,000</b>	<b>\$362,957</b>	<b>\$ 174,943</b>	<b>\$1,513,328</b>

During the course of normal operations and in order to support the numerous functions of the School Board, transactions between funds may occur. Transfers are most commonly made for debt service and grant activities.

Individual balances due from/to other funds at June 30, 2025 are as follows:

	Due from:		
	General Fund	School Food	Total
<b>Due to:</b>			
<b>Governmental Activities:</b>			
General Fund	\$ -	\$ 4,716	\$ 4,716
Title I	964,874	-	964,874
IDEA B	412,610	-	412,610
School Food	376,797	-	376,797
Non-Major Funds	853,202	31,768	884,970
<b>Total</b>	<b>\$ 2,607,483</b>	<b>\$ 36,484</b>	<b>\$ 2,643,967</b>

The above balances represent short-term receivables and payables incurred in the normal course of the School Board's operations.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE E – CAPITAL ASSETS**

A summary of changes in capital assets follows:

	Balance, June 30, 2024	Additions	Deletions	Balance, June 30, 2025
Capital assets not being depreciated:				
Land	\$ 185,626	\$ -	\$ -	\$ 185,626
 Total capital not assets being depreciated	 185,626	 -	 -	 185,626
Capital assets being depreciated:				
Buildings and improvements	28,994,093	66,375	-	29,060,468
Furniture and Equipment	3,560,143	673,198	-	4,233,341
 Total capital assets being depreciated	 32,554,236	 739,573	 -	 33,293,809
Less accumulated depreciation:				
Building and improvements	20,684,538	285,214	-	20,969,752
Furniture and equipment	2,436,940	214,325	-	2,651,265
 Total accumulated depreciation	 23,121,478	 499,539	 -	 23,621,017
 Net, capital assets being depreciated	 9,432,758	 240,034	 -	 9,672,792
 Capital assets, net	 <u>\$ 9,618,384</u>	 <u>\$ 240,034</u>	 <u>\$ -</u>	 <u>\$ 9,858,418</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE E – CAPITAL ASSETS (CONTINUED)**

Depreciation expense for the year ended June 30, 2025, was charged to the following governmental functions:

Instruction:	
Regular Education	\$ 117,535
Special Education	52,772
Vocational Education	14,772
Other Educational Programs	44,447
Support Services:	
Student Services	43,098
Instructional Staff Support	46,411
General Administration	32,092
School Administration	28,910
Business Services	14,324
Plant Services	42,702
Student Transportation	22,693
Central Services	12,919
School Food Services	26,845
Community Services	<u>199</u>
Total	<u>\$ 499,539</u>

**NOTE F – SALES AND USE TAX**

For the year ended June 30, 2025, a one cent local sales and use tax was levied and collected within Washington Parish by the Washington Parish Sheriff’s Office of which 55% was received by the School Board. The sales tax proceeds are to be used exclusively to supplement other revenues for payroll related expenditures of the School Board.

**NOTE G – SALARIES AND OTHER PAYABLES**

Payables at June 30, 2025 are as follows:

	General Fund	Total
Accounts payable	\$ 2,729	\$ 2,729
Salaries and withholdings	<u>566,250</u>	<u>566,250</u>
Total	<u>\$ 568,979</u>	<u>\$ 568,979</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE H – LONG-TERM OBLIGATIONS**

On November 15, 2011, the Issuer authorized the School Board to incur debt and the issuance of \$6,000,000 of Revenue Bonds, (taxable QSCB), Series 2011, for the purpose of construction, rehabilitation or repair of public school facilities, including equipping of school facilities improved with bond proceeds, and paying the costs of the issuance of the bonds. The bonds are secured by and payable from an irrevocable pledge and dedication of the excess of annual revenue through the date of maturity. The bonds matured on June 1, 2025 and the School Board paid all remaining principal and interest on the QSCB Series 2022 bond at that time.

The following is a summary of the changes to general long-term obligations for the year ended June 30, 2025:

	Balance June 30, 2024	Additions	Payments/ Adjustments	Balance June 30, 2025	Due within one year
Compensated absences*	\$ 938,103	\$ 126,097	\$ -	\$ 1,064,200	\$ 667,466
Revenue bonds	6,000,000		(6,000,000)	-	-
Net pension liabilities	22,650,570	-	(637,478)	22,013,092	-
Total OPEB liability	<u>32,305,019</u>	<u>-</u>	<u>(4,198,472)</u>	<u>28,106,547</u>	<u>1,648,758</u>
<b>Total</b>	<u>\$61,893,692</u>	<u>\$ 126,097</u>	<u>\$(10,835,950)</u>	<u>\$51,183,839</u>	<u>\$ 2,316,224</u>

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

Debt Service funds are used to liquidate general obligation debt and the General Fund is typically used to liquidate all other long-term debt, including compensated absences.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE I – FUND BALANCE**

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

	General Fund	QSCB Reserve Sinking Debt Service	Other Govt. Funds	Total
Restricted:				
Student				
Activities	\$ -	\$ -	\$ 174,949	\$ 174,949
Unassigned	6,390,531	612,807	-	7,003,338
Total	<u>\$6,390,531</u>	<u>\$ 612,807</u>	<u>\$ 174,949</u>	<u>\$ 7,178,287</u>

**NOTE J – PROPERTY TAXES**

The School Board levies taxes on real and business personal property located within Ward 4 of Washington Parish. Property taxes are levied by the School Board on property values assessed by the Washington Parish Tax Assessor and approved by the State of Louisiana Tax Commission. The Washington Parish Sheriff's Office bills and collects property taxes for the School Board.

Property Tax Calendar

Assessment date	January 1
Total taxes are due	About November 15
Penalties and interest are added	December 31
Lien date	January 1
Tax sale - delinquent property	About June 1

The following is a summary of levied ad valorem taxes for the year ended June 30, 2025:

	Levied <u>Millage</u>
Bogalusa School Board taxes:	
Constitutional	6.40
Construction, operation, and maintenance	5.02
Salaries and benefits	11.99
Maintenance and operations	3.11
Special leeway maintenance	7.75
Construction and maintenance	22.05
Support	6.43

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS**

*General Information about the Pension Plans*

**Plan Descriptions**

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

**Benefits Provided**

**TRSL**

TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information. Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system between January 1, 2011 and June 30, 2015 may retire with a 2.5% accrual rate after attaining age 60 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired on or after July 1, 2015 may retire with a 2.5% accrual rate after attaining age 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. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Plan A - Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. Plan B - Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

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

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

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

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

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based on the account balance.

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

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, and the deceased member had at least 10 years of creditable service, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible. Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 21, marriage, or age 23 if enrolled in an approved institution of higher education. A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

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

The Optional Retirement Plan (ORP) was established in 1989 for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. Employees in eligible positions of higher education can make an irrevocable election to participate in ORP rather than TRSL. Participant and employer contributions are pooled and invested by their designated ORP carrier in the investment options of their choosing.

**LSERS**

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

Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by LA R.S. 11:1141 - 11:1153. A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the System on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. A member who joined the System on or after July 1, 2015 is eligible for normal retirement if he has at least five years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially reduced benefit. For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, 3 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.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

For members who join 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 System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if he has at least five 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 member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits.

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

Members of the System may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in DROP, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in DROP. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account. The System maintains subaccounts within this account reflecting the credits attributed to each participant in the System. Interest credited and payments from the DROP account are made in accordance with LA R.S. 11:1152(E)(3). Upon termination of participation in both the System and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements. The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

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

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

**Contributions**

**TRSL**

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

<b>TRSL Sub Plan</b>	<b>Contribution Rates</b>	
	<b>School Board</b>	<b>Employees</b>
K-12 Regular Plan	21.5%	8.0%
Plan A	21.5%	9.1%
Plan B	21.5%	5.0%

The School Board’s contractually required composite contribution rate for the year ended June 30, 2025 was 21.5% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the School Board were \$3,057,912 for the year ended June 30, 2025.

**LSERS**

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2025 was 24.0%. The actual employer rate for the year ended June 30, 2025 was 27.6%. A difference may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were \$278,929 for the year ended June 30, 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

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

The net pension liabilities were measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board’s proportion of the net pension liability for TRSL and LASERS was based on a projection of the School Board’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The School Board’s proportion of the net pension liability of LSERS was based on the School Board’s historical contributions.

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

	<b>Net Pension Liability at June 30, 2025</b>	<b>Proportion at June 30, 2024</b>	<b>Increase (Decrease) to June 30, 2023 Proportion</b>
<b>TRSL</b>	\$ 20,564,702	0.238192%	0.005557%
<b>LSERS</b>	1,448,390	0.285594%	0.017523%
	<b>\$ 22,013,092</b>		

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

	<b>Pension Expense (Benefit)</b>	<b>Amortization</b>	<b>Total</b>
<b>TRSL</b>	\$ 2,391,146	\$ 1,109,987	\$ 3,501,133
<b>LSERS</b>	119,472	1,899	121,371
	<b>\$ 2,510,618</b>	<b>\$ 1,111,886</b>	<b>\$ 3,622,504</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

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

<b><u>TRSL</u></b>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,167,218	\$ -
Changes in assumptions	550,459	(526,560)
Net difference between projected and actual earnings on pension plan investments	1,562,266	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,911,155	(691,608)
Employer contributions subsequent to the measurement date	3,057,912	-
Total TRSL	\$ 8,249,010	\$ (1,218,168)

<b><u>LSERS</u></b>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 35,195	\$ -
Changes in assumptions	-	(61,895)
Net difference between projected and actual earnings on pension plan investments	-	(138,183)
Changes in proportion and differences between employer contributions and proportionate share of contributions	73,213	(2,921)
Employer contributions subsequent to the measurement date	278,929	-
Total LSERS	\$ 387,337	\$ (202,999)

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<b>TRSL</b>	\$ 8,249,010	\$ (1,218,168)
<b>LSERS</b>	387,337	(202,999)
	\$ 8,636,347	\$ (1,421,167)

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date of \$3,336,841 will be recognized as a reduction of net pension liability in the year ending June 30, 2026. The following table lists the pension contributions made subsequent to the measurement period for each pension plan:

	<b>Subsequent Contributions</b>
<b>TRSL</b>	\$ 3,057,912
<b>LSERS</b>	278,929
	\$ 3,336,841

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

Years ending June 30:	<b>TRSL</b>	<b>LSERS</b>	<b>Total</b>
2026	\$ 599,444	\$ (120,278)	\$ 479,170
2027	2,920,209	84,073	3,004,282
2028	175,992	(32,261)	143,731
2029	277,285	(26,129)	251,156
Total	\$ 3,972,930	\$ (94,591)	\$ 3,878,339

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

*Actuarial Assumptions*

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

	TRSL	LSERS
<b>Valuation Date</b>	June 30, 2024	June 30, 2024
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal
<b>Amortization Approach</b>	Closed	
<b>Actuarial Assumptions:</b>		
<b>Expected Remaining Service Lives</b>	5 years	3 years
<b>Investment Rate of Return</b>	7.25% net of investment expenses	6.80% net of investment expenses
<b>Inflation Rate</b>	2.40% per annum.	2.50% per annum.
<b>Salary Increases</b>	2.41% - 4.85% varies depending on duration of service.	3.75% based on the 2023 experience study (for the period 2018-2022) of the System's members
<b>Cost of Living Adjustments</b>	None	Permanent Benefit Increases (PBI) may be granted from the Permanent Benefit Increase Funding Account provided the balance is sufficient to fully fund the PBI and the plan has met the granting criteria and eligibility requirements outlined by ACT 184 of 2023.
<b>Mortality</b>	<p>Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.</p> <p>Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.</p> <p>Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.</p> <p>Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.</p> <p>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.</p>	Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table. Each with generational MP 2021 scales for mortality improvement
<b>Termination, Disability, and Retirement</b>	Termination, disability, and retirement assumptions were projected based on a five-year (2018-2022) experience study of the System's members.	N/A

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

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

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

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

<b>Asset Class</b>	<b>Target Allocation</b>		<b>Long-Term Expected Portfolio Real Rate of Return</b>	
	<b>TRSL</b>	<b>LSERS</b>	<b>TRSL</b>	<b>LSERS</b>
Cash	-	-	-	-
Domestic equity	22.5%	39.0%	4.55%	2.66%
International equity	11.5%	-	4.29%	-
Domestic fixed income	8.0%	26.0%	2.79%	0.97%
International fixed income	6.0%	-	1.66%	-
Alternative investments	37.0%	23.0%	8.24%	1.81%
Other Private Assets	15.0%	-	-	-
Real assets	-	12.0%	4.51%	0.60%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>6.18%</b>	<b>6.04%</b>
		Inflation	2.50%	2.40%
		Expected Arithmetic Normal Return	8.68%	8.44%

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

**Discount Rate**

The discount rates used to measure the total pension liability for TRSL and LSERS were 7.25% and 6.80%, respectively, for the year ended June 30, 2024. The discount rates did not change year to year for TRSL and LSERS, from the discount rates used for the year ended June 30, 2023.

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

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

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
<b>TRSL</b>			
Discount rate	6.25%	7.25%	8.25%
Share of NPL	\$ 29,802,834	\$ 20,564,702	\$ 12,797,813
<b>LSERS</b>			
Discount rate	5.80%	6.80%	7.80%
Share of NPL	\$ 2,204,453	\$ 1,448,390	\$ 800,346

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE K – RETIREMENT SYSTEMS (CONTINUED)**

*Support of Non-employer Contributing Entities*

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2025, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$123,651 for its participation in TRSL. LSERS do not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2025.

*Pension Plans Fiduciary Net Position*

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

**NOTE L – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

**General Information about the OPEB Plan**

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

*Benefits Provided* – Medical and life benefits are provided to employees upon actual retirement through the Louisiana Office of Group Benefits (OGB - link <https://info.groupbenefits.org/>). The OGB plan is a fully insured, multiple-employer arrangement and this employer's participation in that plan has been deemed to be a single employer defined benefit OPEB plan (within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. Most of the employees are covered by the Teachers' Retirement System of Louisiana. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011 must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE L – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (CONTINUED)**

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

*Employees covered by benefit terms* – As of the measurement date June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	275
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	199
	474

**Total OPEB Liability**

The School Board’s total OPEB liability is \$28,106,547 as of the measurement date June 30, 2025, the end of the fiscal year.

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

Inflation	2.5%	
Salary increases	From the TRSL Valuation	
	1-4	3.7%
	5-12	3.5%
	13+	3.2%
Discount rate	5.20% annually	
Healthcare cost trend rates	Getzen model, initial trend of 5.5%	
Mortality	PUB2010T with TRSL Adjustments	

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

The actuarial assumptions used in the June 30, 2025 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2024.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE L – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (CONTINUED)**

**Changes in the Total OPEB Liability**

Balance at June 30, 2024	\$ 32,305,019
Changes for the year:	
Service cost	544,173
Interest	1,260,704
Differences between expected and actual experience	-
Changes in assumptions	(4,447,917)
Benefit payments and net transfers	(1,555,432)
Net changes	(4,198,472)
Balance at June 30, 2025	\$ 28,106,547

*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 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease (4.20%)	Current Discount Rate (5.20%)	1.0% Increase (6.20%)
Total OPEB liability	\$ 31,516,456	\$ 28,106,547	\$ 25,267,848

*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 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 24,825,531	\$ 28,106,547	\$ 32,083,288

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE L – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (CONTINUED)**

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

For the year ended June 30, 2025, the School Board recognized OPEB expense of \$391,045. At June 30, 2025, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 233,930	\$ (1,462,168)
Changes in assumptions	651,289	(3,458,795)
<b>Total</b>	<b>\$ 885,219</b>	<b>\$ (4,920,963)</b>

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

Years ending June 30:	
2026	(1,406,345)
2027	(1,517,419)
2028	(1,111,980)

**NOTE M – LITIGATION**

At June 30, 2025, the School Board was a defendant in lawsuits arising principally from the normal course of operations. The ultimate resolution of these lawsuits would not materially affect the financial statements in the opinion of the School Board’s legal advisor.

**NOTE N – 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. The School Board protects itself from potential loss through participation in Louisiana Public Schools Risks Management Agency (“LARMA”) for general liability, automobile liability, public officials’ liability, and property losses; and through participation in the LUBA Casualty Insurance, Co. (“LUBA”) for workers’ compensation. The School Board maintains insurance coverage of \$1,000,000 for comprehensive general liability, \$1,000,000 for automobile liability, \$1,000,000 for public officials’ liability, and a replacement cost coverage for property loss. The School Board’s potential loss for liability coverage is limited to the deductible amount of \$25,000 per claim.

The School Board’s potential loss for workers’ compensation loss is limited to no deductible per occurrence. There are no significant reductions in insurance coverage in the past year for any major risk category.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE N – RISK MANAGEMENT (CONTINUED)**

Employees who have access to \$100 or more at any given time or access to inventory are covered through a blanket bond against loss up to \$100,000 per occurrence. The Finance Director is individually bonded for \$15,000.

The School Board currently reports its risk management activities and insurance costs by operating fund. Claims expenditures falling within the retention coverage are generally reported when amounts are paid or, in the event of significant losses, when such amounts are probable and the amounts can be determined. The amounts due at June 30, 2025, for outstanding claims and incurred but not reported claims are not considered material and, therefore, no provision is recorded within the financial statements. The amounts of settlements have not exceeded insurance coverage in any of the past three years.

LARMA has property and general liability, LUBA has workers' compensation, and the Office of Group Benefits for the State of Louisiana has employee health coverage. No claims have exceeded coverage in any of the past three years.

**NOTE O – CONCENTRATION OF REVENUE SOURCE**

The School Board received 21.12% (\$7,793,535) and 36.39% (\$13,368,174) of its fiscal 2025 revenues from Federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School Board through a formula based primarily on its student population.

**NOTE P – TAX ABATEMENTS**

The School Board is subject to certain property tax abatements granted by the Louisiana State Board of Commerce and Industry (the "State Board"). A State entity governed by board members representing major economic groups and gubernatorial appointees. Abatements to which the local governments may be subject to include those issued for property taxes under the Industrial Tax Exemption Program ("ITEP").

Under the ITEP, as authorized by Article 7, Section 21 (F) of the Louisiana Constitution and Executive Order Number JBE 2016-73, companies that qualify as manufacturers can apply to the State Board for a property tax exemption on all new property, as defined, used in the manufacturing process. Under the ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5 year term and are renewable for an additional 5 year term upon approval by the State Board. In the case of the local government, these state-granted abatements have resulted in reductions of property taxes, which the tax assessor administers as a temporary reduction in the assessed value of the property involved.

The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fail to fulfill its commitments under the agreement.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE P – TAX ABATEMENTS (CONTINUED)**

As of June 30, 2025, three local industrial companies are currently under the Industrial Tax Exemption Program. The typical term of these agreements are for ten years and provided property tax abatement during the fiscal year of 2025 in the amount of \$339,470.

**NOTE Q – COMPONENT UNIT DISCLOSURES**

**Cash**

Northshore Charter School (the “Charter School”) maintains its cash balances at a financial institutions located in Louisiana. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for the year ended June 30, 2025. At June 30, 2025, the Charter School had \$1,139,032 in uninsured cash deposits. The School has not experienced any losses and does not have a policy for custodial credit risk.

**Capital Assets**

Property and equipment for the Charter School consisted of the following as of June 30, 2025:

Furniture, fixtures, and equipment	\$	443,810
Vehicles		484,534
Leasehold improvements		<u>642,804</u>
Less: accumulated depreciation		<u>(948,894)</u>
Net depreciable assets		622,254
Non-depreciable assets		
Land		238,318
Construction in progress		<u>8,000</u>
Total non-depreciable assets		<u>246,318</u>
Total	\$	<u>868,572</u>

Depreciation expense was \$178,161 for the year ended June 30, 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE Q – COMPONENT UNIT DISCLOSURES (CONTINUED)**

**Shared Services Agreement**

In May 2023, effective July 1, 2022, the School Board entered into a contract for the School Board to provide the following services to the Charter School:

- Anzio Software: annual software license for financial management and accounting software and includes software maintenance and technical support - \$8,500 annually (25% of the total cost to the School Board)
- EdGear JCampus Software: annual software license for student records management and includes annual software maintenance and technical support - \$13,750 annually (25% of the total cost to the School Board)
- Title I Crate Software: annual software license for grant management and includes annual maintenance and technical support - \$1,350 annually
- Special Education, Pupil Appraisal, and Related Services: provision of services and administrative support - \$214,911 annually

**Statement of Activities**

Included in the Charter School expenses of \$6,765,530 were \$6,074,680 for program expenses and \$690,850 for general administrative expenses. The total revenue of \$6,952,487 consists of state public school funding, federal grants, meal income, and grants and contributions.

**Leases**

The Charter School has operating leases for buildings and equipment. The leases have remaining lease terms from one to twenty four months, some of which may include options to extend the leases. The optional periods are only included in determining the lease term if the Charter School determines they are reasonably likely to exercise the option. The weighted average remaining lease term and weighted average discount rate at June 30, 2025 was 1 month and 4.92%, respectively. Lease expense related to the leases was \$354,532 for the year ended June 30, 2025.

Future minimum lease payments under non-cancellable operating leases as of June 30, 2025 were as follows:

<u>For the years ending June 30,</u>	
2026	\$ 6,695
Total future minimum lease payments	6,695
Less: Imputed interest	(1)
Present value of lease liabilities	<u>\$6,694</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2025**

**NOTE Q – COMPONENT UNIT DISCLOSURES (CONTINUED)**

**IRS Assessed Penalties and Interest**

During the 2020 fiscal year, the School received several notices from the Internal Revenue Service (“IRS”) indicating the School owed the IRS a total of \$666,169 for civil penalties and interest related to the calendar years 2014, 2015, 2016, and 2017. According to the IRS, the civil penalties and interest were levied against the School for late payments of payroll tax deposits due to the United States Treasury; late submissions of IRS Form 941 to the IRS; and failure to submit Form W2s to the Social Security Administration.

For the year ended June 30, 2025, the School made payments totaling \$0 towards this balance, and incurred no interest on the outstanding balance. During the year ended June 30, 2025, the IRS abated \$127,927 of the total balance. The taxes payable, penalties and interest due at June 30, 2025 was \$678,727. Management is currently working with tax advisors to dispute the assessment of such penalties and interest and attempt to alleviate the School of such amounts. Due to the uncertainty of whether or not the penalties and interest will be removed or reduced, the school must report a liability on the statement of financial position and the related expense as tax penalties and interest under general administrative expenses on the statement of activities and statement of functional expenses. Financials will be revised in the upcoming fiscal year to reflect any respite from the penalties and interest cited.

**NOTE R – SUBSEQUENT EVENT**

Management evaluated all events or transactions that occurred after June 30, 2025 through March 31, 2026, the date the School Board’s financial statements were available to be issued. The following item occurred:

Effective July 1, 2025, the School was issued a Type 2 charter through June 30, 2029, and therefore, will no longer be considered a component unit.

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART II**

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY**  
**FOR RETIREMENT SYSTEMS**  
**For the Last Ten Years**

Fiscal Year*	Agency's proportion of the net pension liability (asset)	Agency's proportionate share of the net pension liability (asset)	Agency's covered payroll	Agency's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
<b>Teachers' Retirement System of Louisiana</b>					
2025	0.2381920%	\$20,564,702	\$14,466,251	142.16%	76.00%
2024	0.2326350%	\$21,028,778	\$13,273,936	158.42%	74.30%
2023	0.2466220%	\$23,545,684	\$14,306,764	164.58%	72.40%
2022	0.2232730%	\$11,920,035	\$11,542,765	103.27%	83.90%
2021	0.2120370%	\$23,586,085	\$10,523,887	224.12%	65.60%
2020	0.1928700%	\$19,141,871	\$10,110,767	189.32%	68.60%
2019	0.2102880%	\$20,667,147	\$9,833,726	210.17%	68.20%
2018	0.1838100%	\$18,843,463	\$10,266,323	183.55%	65.60%
2017	0.2254860%	\$26,465,262	\$10,848,716	243.95%	59.90%
2016	0.2431610%	\$26,145,345	\$11,103,186	235.48%	62.50%
<b>Louisiana School Employees' Retirement System</b>					
2025	0.2855940%	\$1,448,390	\$1,061,438	136.46%	82.06%
2023	0.3012410%	\$2,003,245	\$1,033,449	193.84%	76.30%
2022	0.2689110%	\$1,278,179	\$809,593	157.88%	82.50%
2021	0.2265790%	\$1,820,464	\$681,314	267.20%	69.70%
2020	0.2697330%	\$1,888,298	\$714,823	264.16%	73.49%
2019	0.2169080%	\$1,449,243	\$745,249	194.46%	74.44%
2018	0.2809630%	\$1,797,958	\$802,208	224.13%	75.03%
2017	0.3138240%	\$2,367,323	\$869,708	272.20%	70.09%
2016	0.3022550%	\$1,916,681	\$834,770	229.61%	74.49%

\* The amounts presented for each fiscal year were determined as of the prior fiscal year ended.

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO RETIREMENT SYSTEMS**  
**For the Last Ten Years**

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Agency's covered payroll	Contributions as a percentage of covered payroll
<b>Teachers' Retirement System of Louisiana</b>					
2025	\$3,057,912	\$3,057,912	\$ -	\$14,259,552	21.40%
2024	\$3,487,795	\$3,487,795	\$ -	\$14,466,251	24.10%
2023	\$3,291,936	\$3,291,936	\$ -	\$13,273,936	24.80%
2022	\$3,605,304	\$3,605,304	\$ -	\$14,306,764	25.20%
2021	\$2,962,973	\$2,962,973	\$ -	\$11,542,765	25.70%
2020	\$2,760,580	\$2,760,580	\$ -	\$10,523,887	26.20%
2019	\$2,687,325	\$2,687,325	\$ -	\$10,110,767	26.60%
2018	\$2,597,057	\$2,597,057	\$ -	\$9,833,726	26.40%
2017	\$2,609,903	\$2,609,903	\$ -	\$10,266,323	25.40%
2016	\$2,853,212	\$2,853,212	\$ -	\$10,848,716	26.30%
<b>Louisiana School Employees' Retirement System</b>					
2025	\$278,929	\$278,929	\$ -	\$1,162,204	24.00%
2024	\$292,957	\$292,957	\$ -	\$1,061,438	27.60%
2023	\$281,289	\$281,289	\$ -	\$980,100	28.70%
2022	\$296,600	\$296,600	\$ -	\$1,033,449	28.70%
2021	\$255,449	\$255,449	\$ -	\$809,593	31.60%
2020	\$195,044	\$195,044	\$ -	\$681,314	28.60%
2019	\$187,000	\$187,000	\$ -	\$714,823	26.20%
2018	\$198,312	\$198,312	\$ -	\$745,249	26.60%
2017	\$213,410	\$213,410	\$ -	\$802,208	26.60%
2016	\$262,652	\$262,652	\$ -	\$869,708	30.20%

\* The amounts presented for each fiscal year were determined as of the prior fiscal year ended.

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**For the Last Eight Years**

<b>Total OPEB Liability</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Service cost	\$ 544,173	\$ 613,899	\$ 433,899	\$ 495,371	\$ 510,105	\$ 373,800	\$ 355,112	\$ 340,254
Interest	1,260,704	1,221,574	1,151,036	721,737	712,433	953,575	1,002,000	995,125
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	-	(2,924,336)	935,722	2,647,473	1,309,577	193,905	402,035	(520,075)
Changes of assumptions	(4,447,917)	1,302,578	(491,428)	(2,888,861)	456,256	5,225,785	1,313,741	(1,017,935)
Benefit payments	(1,555,432)	(1,511,584)	(1,882,958)	(1,865,688)	(1,757,116)	(1,753,451)	(1,685,310)	(1,720,047)
<b>Net change in total OPEB liability</b>	<b>(4,198,472)</b>	<b>(1,297,869)</b>	<b>146,271</b>	<b>(889,968)</b>	<b>1,231,255</b>	<b>4,993,614</b>	<b>1,387,578</b>	<b>(1,922,678)</b>
<b>Total OPEB liability – beginning</b>	<b>32,305,019</b>	<b>33,602,888</b>	<b>33,456,617</b>	<b>34,346,585</b>	<b>33,115,330</b>	<b>28,121,716</b>	<b>26,734,138</b>	<b>28,656,816</b>
<b>Total OPEB liability – ending</b>	<b>\$ 28,106,547</b>	<b>\$ 32,305,019</b>	<b>\$ 33,602,888</b>	<b>\$ 33,456,617</b>	<b>\$ 34,346,585</b>	<b>\$ 33,115,330</b>	<b>\$ 28,121,716</b>	<b>\$ 26,734,138</b>
Covered-employee payroll	\$ 7,448,038	\$ 7,161,575	\$ 6,752,367	\$ 6,492,661	\$ 8,968,925	\$ 8,623,967	\$ 10,153,662	\$ 9,763,098
Total OPEB liability as a percentage of Covered-employee payroll	377.37%	451.09%	497.65%	515.30%	382.95%	383.99%	276.96%	273.83%

This schedule is intended to present information for ten years. Additional years will be presented as they become available

**CITY OF BOGALUSA SCHOOL BOARD**  
**BUDGETARY COMPARISON SCHEDULES**  
**GENERAL FUND AND MAJOR SPECIAL REVENUE FUND DESCRIPTIONS**  
**June 30, 2025**

**GENERAL FUND**

To account for all financial resources and expenditures except those required to be accounted for in another fund.

**SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Of the special revenue funds, the Title I Fund, IDEA B, and School Food, are considered to be major funds.

**Title I Fund** - The Title I Fund is a federally financed program that enables schools to provide opportunities for children to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children.

**IDEA B** - Individuals with Disabilities Education Act (IDEA) is a federally financed program of free public education in the least restrictive environment for children with exceptionalities.

**School Food** – The School Food Fund accounts for the operations of the school food service programs in the School Board during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive, and moderately priced meals, to help children grow socially, and to provide learning experiences that will improve children’s food habits with the ultimate goal of physically fit adults.

**CITY OF BOGALUSA SCHOOL BOARD**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended June 30, 2025**

<b>REVENUES</b>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Local Sources:				
Taxes:				
Ad valorem	\$ 8,016,238	\$ 8,022,850	\$ 8,022,850	\$ -
Sales and use	4,494,364	4,100,950	4,100,950	-
Interest earnings	2,670	3,431	3,591	160
Other	711,609	268,153	268,153	-
Total Local Sources	<u>13,224,881</u>	<u>12,395,384</u>	<u>12,395,544</u>	<u>160</u>
State Sources:				
Minimum Foundation Program	12,314,126	13,354,248	13,329,674	(24,574)
State Revenue Sharing (unrestricted)	183,762	182,956	182,956	-
Other	707,899	763,170	763,170	-
Total State Sources	<u>13,205,787</u>	<u>14,300,374</u>	<u>14,275,800</u>	<u>(24,574)</u>
Federal Sources	<u>78,509</u>	<u>81,147</u>	<u>81,147</u>	<u>-</u>
Total Revenues	<u>26,509,177</u>	<u>26,776,905</u>	<u>26,752,491</u>	<u>(24,414)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	7,875,531	7,159,004	7,704,931	545,927
Special programs	2,401,490	2,686,973	2,668,329	(18,644)
Vocational programs	529,043	591,392	591,395	3
All other programs	1,012,024	1,130,133	1,130,661	528
Support services:				
Student services	1,375,098	1,546,806	1,546,810	4
Instructional staff support	485,524	510,093	510,091	(2)
General administration	1,726,133	1,882,367	1,882,367	-
School administration	1,672,197	1,815,493	1,815,495	2
Business services	913,783	903,462	903,464	2
Plant services	2,388,144	2,451,570	2,451,561	(9)
Student transportation services	1,019,668	1,234,802	1,234,802	-
Central services	473,998	494,976	494,975	(1)
School food services	7,819	7,295	7,296	1
Community service programs	12,636	12,560	12,560	-
Construction and land improvement	104,277	1,150	1,150	-
Payments to other LEAs	5,217,497	5,529,103	5,529,103	-
Total Expenditures	<u>27,214,862</u>	<u>27,957,179</u>	<u>28,484,990</u>	<u>527,811</u>

(Continued)

**CITY OF BOGALUSA SCHOOL BOARD  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (705,685)</b>	<b>\$ (1,180,274)</b>	<b>\$ (1,732,499)</b>	<b>\$ (552,225)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,116,000	924,721	924,428	(293)
Transfers out	(676,758)	(538,490)	(543,209)	(4,719)
Total Other Financing Sources (Uses)	439,242	386,231	381,219	(5,012)
<b>NET CHANGES IN FUND BALANCES</b>	<b>(266,443)</b>	<b>(794,043)</b>	<b>(1,351,280)</b>	<b>(557,237)</b>
FUND BALANCES - Beginning of year	7,741,811	7,741,811	7,741,811	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ 7,475,368</b>	<b>\$ 6,947,768</b>	<b>\$ 6,390,531</b>	<b>\$ (557,237)</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**TITLE I**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Federal Sources	\$ 2,669,001	\$ 2,343,080	\$ 2,343,080	\$ -
Total Revenues	2,669,001	2,343,080	2,343,080	-
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	2,044	2,044	-
Special programs	22,000	58,528	58,528	-
Vocational programs	-	1,703	1,695	(8)
All other programs	579,208	543,478	543,479	1
Support services:				
Student services	228,581	181,081	181,082	1
Instructional staff support	1,182,435	1,012,793	1,012,798	5
Central services	330,000	258,340	258,340	-
Total Expenditures	2,342,224	2,057,967	2,057,966	(1)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>326,777</u>	<u>285,113</u>	<u>285,114</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(324,777)	(285,114)	(285,114)	-
Total Other Financing Sources (Uses)	(324,777)	(285,114)	(285,114)	-
<b>NET CHANGES IN FUND BALANCES</b>	<b>2,000</b>	<b>(1)</b>	<b>-</b>	<b>1</b>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u><u>\$ 2,000</u></u>	<u><u>\$ (1)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1</u></u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**IDEA B**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Federal Sources	\$ 881,289	\$ 798,472	\$ 798,472	\$ -
Total Revenues	881,289	798,472	798,472	-
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	580	561	561	-
Special programs	63,635	51,611	51,611	-
Support services:				
Student services	457,113	422,002	422,001	(1)
Instructional staff support	252,538	226,969	226,972	3
Total Expenditures	773,866	701,143	701,145	2
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	107,423	97,329	97,327	(2)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(107,421)	(97,327)	(97,327)	-
Total Other Financing Sources (Uses)	(107,421)	(97,327)	(97,327)	-
<b>NET CHANGES IN FUND BALANCES</b>				
FUND BALANCES - Beginning of year	-	-	-	-
FUND BALANCES - Ending of year	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ (2)</u>

**CITY OF BOGALUSA SCHOOL BOARD  
SCHOOL FOOD  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Local Sources:				
Interest earnings	\$ 88	\$ 68	\$ 68	\$ -
Charges for services	11,947	9,465	9,465	-
Other	416	360	360	-
Total Local Sources	<u>12,451</u>	<u>9,893</u>	<u>9,893</u>	<u>-</u>
State Sources:				
Minimum Foundation Program	38,500	38,500	38,500	-
Other	-	14,209	14,209	-
Total State Sources	<u>38,500</u>	<u>52,709</u>	<u>52,709</u>	<u>-</u>
Federal Sources	<u>1,297,032</u>	<u>1,201,338</u>	<u>1,196,621</u>	<u>(4,717)</u>
Total Revenues	<u>1,347,983</u>	<u>1,263,940</u>	<u>1,259,223</u>	<u>(4,717)</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
School Food Services	1,580,189	1,610,018	1,610,015	(3)
Total Expenditures	<u>1,580,189</u>	<u>1,610,018</u>	<u>1,610,015</u>	<u>(3)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	<u>(232,206)</u>	<u>(346,078)</u>	<u>(350,792)</u>	<u>(4,714)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	244,623	358,241	362,957	4,716
Transfers out	(12,416)	(12,165)	(12,165)	-
Total Other Financing Sources (Uses)	<u>232,207</u>	<u>346,076</u>	<u>350,792</u>	<u>4,716</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	<b>1</b>	<b>(2)</b>	<b>-</b>	<b>2</b>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u><b>\$ 1</b></u>	<u><b>\$ (2)</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 2</b></u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2025**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

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

**NOTE 2 – PENSIONS**

*Changes of Benefit Terms*

**Teacher’s Retirement System of Louisiana**

For the year ended June 30, 2016, members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after 7/1/15 may retire with a 2.5% benefit factor after attaining age 62 with at least 5 years credit and are eligible for an actuarially reduced benefit with 20 years of service at any age.

*Changes of Assumptions*

**Louisiana School Employees’ Retirement System**

For the actuarial valuation for the year ended June 30, 2022, the discount rate was decreased from 6.90% to 6.80%. For the actuarial valuation for the year ended June 30, 2021, the discount rate was decreased from 7.00% to 6.90%. For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625%. For the actuarial valuation for the year ended June 30, 2016, the discount rate was increased from 7.000% to 7.125%, inflation rate was decreased from 2.75% to 2.625% and salary increases were decreased from a range of 3.2% to 5.5% to a range of 3.075% to 5.375%.

**Teachers' Retirement System of Louisiana**

For the actuarial valuation for the year ended June 30, 2024, the inflation rate was increased from 2.30% to 2.40%. For the actuarial valuation for the year ended June 30, 2022, the discount rate was decreased from 7.40% to 7.25%. For the actuarial valuation for the year ended June 30, 2021, the discount rate was decreased from 7.45% to 7.40%. For the actuarial valuation for the year ended June 30, 2020, the discount rate was decreased from 7.55% to 7.45%, inflation rate was decreased from 2.50% to 2.30%. For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%. For the actuarial valuation for the year ended June 30, 2017, the discount rate was decreased from 7.75% to 7.70%.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)**  
**June 30, 2025**

**NOTE 3 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

There are no assets accumulated in a trust that meets the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

*Changes of Assumptions*

For the measurement year ended June 30, 2025, the discount rate (municipal bond rate) increased from 3.93% to 5.20%. For the measurement year ended June 30, 2024, the discount rate (municipal bond rate) increased from 3.65% to 3.93%. For the measurement year ended June 30, 2023, the discount rate (municipal bond rate) increased from 3.54% to 3.65%. For the measurement year ended June 30, 2022, the discount rate (municipal bond rate) increased from 2.16% to 3.54%. For the measurement year ended June 30, 2021, the discount rate (municipal bond rate) decreased from 2.21% to 2.16%. For the measurement year ended June 30, 2020, the discount rate (municipal bond rate) decreased from 3.50% to 2.21%. For the measurement year ended June 30, 2019, the discount rate (municipal bond rate) decreased from 3.87% to 3.50%

## **OTHER SUPPLEMENTARY INFORMATION**

**CITY OF BOGALUSA SCHOOL BOARD**  
**NON-MAJOR GOVERNMENTAL FUND DESCRIPTIONS**  
**June 30, 2025**

**SPECIAL REVENUE FUNDS**

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

**Early Childhood Lead Agency CCDF** – A federal funded program that aims to improve the health and well-being of young children by addressing healthy child development.

**Early Childhood State** – A program by which State funds are used to provide programming for the health and well-being of young children.

**EEF – Educational Excellence Funding** – State funding used to increase student achievement in Math, Science, English, and Social Studies through technology enhancement programs.

**BHS Health Center** – A program by which state funds are used to provide comprehensive and preventive physical and mental health services to students registered at the school-based health center.

**8G Student Enhancement Preschool** – A program by which state funds are used to provide developmental appropriate classes to those who score low on the Brigance screening instrument.

**Carl Perkins** – A program by which federal funds are used to provide supplies, equipment, and travel to all vocational education programs.

**TANF LA4 Preschool State** – A program by which state funds are used to provide developmental appropriate classes to those who score low on the Brigance screening instrument.

**ELFA Literacy** – The ELFA Literacy School Fund is used to account for the operations of the literacy related funds provided by the COVID-19 Education Stabilization Funds.

**Summer Food** – The Summer Food Program is a program that provides nourishing meals to students in summer school sessions.

**Fresh Fruit & Vegetable Program** – A program by which federal funds are used to encourage health eating habits in students by providing fruits and vegetables.

**Special Education – IDEA Contract** - Individuals with Disabilities Education Act (IDEA) is a federally financed program of free public education in the least restrictive environment for children with exceptionalities.

**Special Education - Pre-School** – Federal programs for children at the preschool level which provide a free, appropriate, publicly supported education to every exceptional child in a least restricted environment.

**Special Education – Pre-School ARRA** - Federal programs for children at the preschool level which provide a free, appropriate, publicly supported education to every exceptional child in a least restricted environment for high-cost services.

**CITY OF BOGALUSA SCHOOL BOARD**  
**NON-MAJOR GOVERNMENTAL FUND DESCRIPTIONS (CONTINUED)**  
**June 30, 2025**

**Title II** – A program by which federal funds are used to improve in-service training of teachers and other appropriate school personnel in the field of mathematics and science.

**Title III** – A program to help eligible IHEs to become self-sufficient and expand their capacity to serve low-income students by providing funds to improve and strengthen the academic quality, institutional management, and fiscal stability of eligible institutions.

**School Redesign & Planning** – A program designed to improve struggling schools by improving individual classrooms.

**CACFP** – A program to provide nutritious meals and snacks to children and adults in nonresidential care, improving their health, wellness, and development, while also making quality care more affordable for low-income families by reimbursing providers for food costs.

**Title IV** – A program designed to expand the career and technical program of the School Board.

**REAP** – A program designed to improve the quality of teaching and learning in rural school districts.

**Jobs for America’s Graduates** – A program designed to prevent dropouts and provide school-to-career training.

**Achieve ESSER III Incentive** - A federal program to distribute educational funds in response to the Covid pandemic.

**Special Ed Opportunity Grants** – A federal program to distribute federal funds to provide opportunities to special needs children.

**Computer Science** – The Computer Science Technical Assistance Grant provides funds to support the implementation of the Louisiana K-12 computer science education plan.

**Striving Readers Comprehensive Literacy** – A federal program designed to improve literacy skills (pre-literacy, reading, writing) for students from birth through 12th grade, with a focus on disadvantaged children, English learners, and students with disabilities.

**Achieve Homeless ARPA** - A federal program to distribute educational funds to Homeless children in response to the Covid pandemic.

**Title IV Stronger Connections** - A program designed to expand the career and technical program of the School Board.

**Student Activity Fund** – A fund to record funds restricted for student activities.

**CLSD Comprehensive Literacy Short Term** - A program using federal funds to provide individualized support for students to make progress in their literacy development.

**ESSER III** - A federal program to distribute educational funds in response to the Covid pandemic.

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2025**

	Early Childhood Lead Agency CCDF	Early Childhood State	EEF	BHS Health Center	8G Student Enhancement Preschool	Carl Perkins	TANF LA 4 Preschool State
<b>ASSETS</b>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,374
Due from other funds	-	-	-	-	-	-	-
Receivables	7,385	-	-	133,632	36,637	38,989	13,392
<b>TOTAL ASSETS</b>	<b>\$ 7,385</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 133,632</b>	<b>\$ 36,637</b>	<b>\$ 38,989</b>	<b>\$ 32,766</b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	7,385	-	-	133,632	36,637	38,989	32,766
Total Liabilities	7,385	-	-	133,632	36,637	38,989	32,766
Fund balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 7,385</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 133,632</b>	<b>\$ 36,637</b>	<b>\$ 38,989</b>	<b>\$ 32,766</b>

(Continued)

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2025**

	ELFA Literacy School Fund	Summer Food	Fresh Fruit & Vegetable Program	Special Ed IDEA Contract	Special Ed Pre-School	Special Ed Pre-School ARRA	Title II
<b>ASSETS</b>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-	-	-
Receivables	-	31,768	-	15,944	23,494	55,798	49,893
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 31,768</b>	<b>\$ -</b>	<b>\$ 15,944</b>	<b>\$ 23,494</b>	<b>\$ 55,798</b>	<b>\$ 49,893</b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	31,768	-	15,944	23,494	55,798	49,893
Total Liabilities	-	31,768	-	15,944	23,494	55,798	49,893
Fund balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 31,768</b>	<b>\$ -</b>	<b>\$ 15,944</b>	<b>\$ 23,494</b>	<b>\$ 55,798</b>	<b>\$ 49,893</b>

(Continued)

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2025**

	Title III	School Redesign & Planning	CACFP	Title IV	REAP	Jobs for America's Graduates	Achieve ESSER III Incentive	Special Ed Opportunity Grants
<b>ASSETS</b>								
Cash and cash equivalents	\$ -	\$ -	\$ 2,078	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-	-	-	-
Receivables	-	66,223	-	143,547	39,331	-	-	4,375
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 66,223</b>	<b>\$ 2,078</b>	<b>\$ 143,547</b>	<b>\$ 39,331</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,375</b>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	66,223	2,078	143,547	39,331	-	-	4,375
Total Liabilities	-	66,223	2,078	143,547	39,331	-	-	4,375
Fund balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 66,223</b>	<b>\$ 2,078</b>	<b>\$ 143,547</b>	<b>\$ 39,331</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,375</b>

(Continued)

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2025**

	Computer Science	Striving Readers Comprehensive Literacy	Achieve Homeless ARPA	Title IV Stronger Connections	Student Activity Fund	CLSD Comprehensive Literacy Short Term	ESSER III	Total Non-major Special Revenue Funds
<b>ASSETS</b>								
Cash and cash equivalents	\$ -	\$ 6,307	\$ -	\$ -	\$ 174,949	\$ 2,578	\$ -	\$ 205,286
Due from other funds	-	-	-	-	-	-	-	-
Receivables	35,840	-	-	158,011	-	374	-	854,633
<b>TOTAL ASSETS</b>	<b>\$ 35,840</b>	<b>\$ 6,307</b>	<b>\$ -</b>	<b>\$ 158,011</b>	<b>\$ 174,949</b>	<b>\$ 2,952</b>	<b>\$ -</b>	<b>\$ 1,059,919</b>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	35,840	6,307	-	158,011	-	2,952	-	884,970
Total Liabilities	35,840	6,307	-	158,011	-	2,952	-	884,970
Fund balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	174,949	-	-	174,949
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	174,949	-	-	174,949
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 35,840</b>	<b>\$ 6,307</b>	<b>\$ -</b>	<b>\$ 158,011</b>	<b>\$ 174,949</b>	<b>\$ 2,952</b>	<b>\$ -</b>	<b>\$ 1,059,919</b>
(Concluded)								

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Year Ended June 30, 2025**

	Early Childhood Lead Agency CCDF	Early Childhood State	EEF	BHS Health Center	8G Student Enhancement Preschool	Carl Perkins	TANF LA 4 Preschool State
<b>REVENUES</b>							
Local Sources:							
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	229,078	-	-	-
Total Local Sources	-	-	-	229,078	-	-	-
State Sources:							
Minimum Foundation Program	-	-	-	-	-	-	-
Other	-	483,415	34,329	148,469	55,799	-	548,514
Total State Sources	-	483,415	34,329	148,469	55,799	-	548,514
Federal Sources	14,175	-	-	-	-	41,191	-
Total Revenues	14,175	483,415	34,329	377,547	55,799	41,191	548,514
<b>EXPENDITURES</b>							
Current:							
Instruction:							
Regular programs	-	-	-	-	-	-	-
Special programs	1,500	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	24,295	-
All other programs	3,799	380,940	-	-	55,798	9,161	579,621
Support services:							
Student services	-	-	-	392,951	-	-	-
Instructional staff support	8,500	101,888	-	-	-	7,735	-
General administration	-	-	-	-	-	-	-
School administration	-	-	-	-	-	-	-
Plant services	-	-	-	-	-	-	-
Student transportation services	-	-	-	-	-	-	-
Central services	-	-	34,329	-	-	-	-
Community service programs	-	-	-	-	-	-	-
School food services	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total Expenditures	13,799	482,828	34,329	392,951	55,798	41,191	579,621
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	376	587	-	(15,404)	1	-	(31,107)
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	15,404	-	-	31,107
Transfers out	(376)	(2,561)	-	-	(1)	-	-
Total Other Financing Sources (Uses)	(376)	(2,561)	-	15,404	(1)	-	31,107
<b>NET CHANGES IN FUND BALANCES</b>	-	(1,974)	-	-	-	-	-
FUND BALANCES - Beginning of year	-	1,974	-	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Year Ended June 30, 2025**

	ELFA Literacy School Fund	Summer Food	Fresh Fruit & Vegetable Program	Special Ed IDEA Contract	Special Ed Pre-School	Special Ed Pre-School ARRA	Title II
<b>REVENUES</b>							
Local Sources:							
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-
Total Local Sources	-	-	-	-	-	-	-
State Sources:							
Minimum Foundation Program	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total State Sources	-	-	-	-	-	-	-
Federal Revenues	1,966,475	35,135	51,493	28,081	26,495	61,229	106,243
Total Revenues	1,966,475	35,135	51,493	28,081	26,495	61,229	106,243
<b>EXPENDITURES</b>							
Current:							
Instruction:							
Regular programs	69,446	-	-	-	-	-	-
Special programs	328,928	-	-	22,000	18,288	49,659	-
Vocational programs	14,468	-	-	-	-	-	-
All other programs	70,754	-	-	-	-	-	-
Support services:							
Student services	19,583	-	-	-	4,532	11,570	-
Instructional staff support	669,990	-	-	2,658	446	-	93,299
General administration	21,735	-	-	-	-	-	-
School administration	-	-	-	-	-	-	-
Plant services	139,593	-	-	-	-	-	-
Student transportation services	195,035	-	-	-	-	-	-
Central services	25,184	-	-	-	-	-	-
Community service programs	-	-	-	-	-	-	-
School food services	-	7,908	63,658	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total Expenditures	1,554,716	7,908	63,658	24,658	23,266	61,229	93,299
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	411,759	27,227	(12,165)	3,423	3,229	-	12,944
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	12,165	-	-	-	-
Transfers out	(411,759)	(27,227)	-	(3,423)	(3,229)	-	(12,944)
Total Other Financing Sources (Uses)	(411,759)	(27,227)	12,165	(3,423)	(3,229)	-	(12,944)
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Year Ended June 30, 2025**

	Title III	School Redesign & Planning	CACFP	Title IV	REAP	Jobs for America's Graduates	Achieve ESSER III Incentive	Special Ed Opportunity Grants
<b>REVENUES</b>								
Local Sources:								
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-	-
Total Local Sources	-	-	-	-	-	-	-	-
State Sources:								
Minimum Foundation Program	-	-	-	-	-	-	-	-
Other	120,000	-	-	-	-	-	-	-
Total State Sources	120,000	-	-	-	-	-	-	-
Federal Revenues	-	201,218	10,618	179,110	55,584	114,720	120,316	4,375
Total Revenues	120,000	201,218	10,618	179,110	55,584	114,720	120,316	4,375
<b>EXPENDITURES</b>								
Current:								
Instruction:								
Regular programs	-	11,000	-	12,703	-	-	-	-
Special programs	-	4,862	-	-	-	-	120,213	3,842
Vocational programs	-	10,000	-	61,533	-	219,420	-	-
All other programs	-	-	-	-	-	-	-	-
Support services:								
Student services	-	-	-	47,502	-	-	-	-
Instructional staff support	-	150,834	-	35,868	48,814	760	-	-
General administration	120,000	-	-	-	-	-	-	-
School administration	-	-	-	-	-	-	-	-
Plant services	-	-	-	-	-	-	-	-
Student transportation services	-	-	-	-	-	1,439	-	-
Central services	-	-	-	1,980	-	-	-	-
Community service programs	-	-	-	-	-	-	-	-
School food services	-	-	4,320	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total Expenditures	120,000	176,696	4,320	159,586	48,814	221,619	120,213	3,842
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	24,522	6,298	19,524	6,770	(106,899)	103	533
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	-	106,899	-	-
Transfers out	-	(24,522)	(6,298)	(19,524)	(6,770)	-	(103)	(533)
Total Other Financing Sources (Uses)	-	(24,522)	(6,298)	(19,524)	(6,770)	106,899	(103)	(533)
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**CITY OF BOGALUSA SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Year Ended June 30, 2025**

	Computer Science	Striving Readers Comprehensive Literacy	Achieve Homeless ARPA	Title IV Stronger Connections	Student Activity Fund	CLSD Comprehensive Literacy Short Term	ESSER III	Total Non-major Special Revenue Funds
<b>REVENUES</b>								
Local Sources:								
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	317,538	-	-	546,616
Total Local Sources	-	-	-	-	317,538	-	-	546,616
State Sources:								
Minimum Foundation Program	-	-	-	-	-	-	-	-
Other	35,840	107,367	-	-	-	-	-	1,533,733
Total State Sources	35,840	107,367	-	-	-	-	-	1,533,733
Federal Revenues	-	-	25,386	158,011	-	72,000	102,360	3,374,215
Total Revenues	35,840	107,367	25,386	158,011	317,538	72,000	102,360	5,454,564
<b>EXPENDITURES</b>								
Current:								
Instruction:								
Regular programs	26,940	95,710	-	-	-	230	30,000	246,029
Special programs	-	596	-	-	-	163	-	550,051
Vocational programs	8,900	-	-	-	-	-	-	338,616
All other programs	-	20,429	-	-	-	8,728	-	1,129,230
Support services:								
Student services	-	-	19,493	24,192	-	-	48,601	568,424
Instructional staff support	-	-	-	2,518	-	54,103	-	1,177,413
General administration	-	-	-	-	-	-	-	141,735
School administration	-	-	-	7,945	-	-	-	7,945
Plant services	-	-	-	102,136	-	-	-	241,729
Student transportation services	-	-	-	-	-	-	-	196,474
Central services	-	-	-	-	321,259	-	-	382,752
Community service programs	-	-	-	-	-	-	-	-
School food services	-	-	-	-	-	-	-	75,886
Capital outlay	-	-	-	3,405	-	-	-	3,405
Total Expenditures	35,840	116,735	19,493	140,196	321,259	63,224	78,601	5,059,689
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(9,368)	5,893	17,815	(3,721)	8,776	23,759	394,875
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	9,368	-	-	-	-	-	174,943
Transfers out	-	-	(5,893)	(17,815)	-	(8,776)	(23,759)	(575,513)
Total Other Financing Sources (Uses)	-	9,368	(5,893)	(17,815)	-	(8,776)	(23,759)	(400,570)
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-	(3,721)	-	-	(5,695)
FUND BALANCES - Beginning of year	-	-	-	-	178,670	-	-	180,644
<b>FUND BALANCES - Ending of year</b>	\$ -	\$ -	\$ -	\$ -	\$ 174,949	\$ -	\$ -	\$ 174,949

(Concluded)

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**EARLY CHILDHOOD LEAD AGENCY CCDF**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 8,749	\$ 14,175	\$ 14,175	\$ -
Total Revenues	<u>8,749</u>	<u>14,175</u>	<u>14,175</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Special programs	-	1,500	1,500	-
All other programs	4,160	3,800	3,799	(1)
Support services:				
Instructional staff support	4,589	8,499	8,500	1
Total Expenditures	<u>8,749</u>	<u>13,799</u>	<u>13,799</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>376</u>	<u>376</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	(376)	(376)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(376)</u>	<u>(376)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**EARLY CHILDHOOD STATE**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Sources:				
Other	\$ 527,940	\$ 483,415	\$ 483,415	\$ -
Total State Sources	527,940	483,415	483,415	-
Total Revenues	527,940	483,415	483,415	-
<b>EXPENDITURES</b>				
Current:				
Instruction:				
All other programs	372,304	380,939	380,940	1
Support services:				
Instructional staff support	150,636	101,888	101,888	-
Total Expenditures	522,940	482,827	482,828	1
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	5,000	588	587	<b>(1)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(2,561)	(2,561)
Total Other Financing Sources (Uses)	-	-	(2,561)	(2,561)
<b>NET CHANGES IN FUND BALANCES</b>	5,000	588	(1,974)	(2,562)
FUND BALANCES - Beginning of year	1,974	1,974	1,974	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ 6,974</b>	<b>\$ 2,562</b>	<b>\$ -</b>	<b>\$ (2,562)</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**EEF**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Sources:				
Other	\$ 35,376	\$ 34,329	\$ 34,329	\$ -
Total State Sources	35,376	34,329	34,329	-
Total Revenues	35,376	34,329	34,329	-
<b>EXPENDITURES</b>				
Current:				
Support services:				
Central services	57,824	34,329	34,329	-
Total Expenditures	57,824	34,329	34,329	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(22,448)	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	22,448	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	22,448	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**BHS HEALTH CENTER**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local Sources:				
Other	\$ 500,489	\$ 229,078	\$ 229,078	\$ -
Total Local Sources	500,489	229,078	229,078	-
State Sources:				
Other	296,937	148,469	148,469	-
Total State Sources	296,937	148,469	148,469	-
Total Revenues	797,426	377,547	377,547	-
<b>EXPENDITURES</b>				
Current:				
Support services:				
Student services	797,426	392,951	392,951	-
Total Expenditures	797,426	392,951	392,951	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(15,404)	(15,404)	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	15,404	15,404	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	15,404	15,404	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
8G STUDENT ENHANCEMENT PRESCHOOL  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Sources:				
Other	\$ 61,404	\$ 55,799	\$ 55,799	\$ -
Total State Sources	61,404	55,799	55,799	-
Total Revenues	61,404	55,799	55,799	-
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	9,492	-	-	-
All other programs	51,912	55,798	55,798	-
Total Expenditures	61,404	55,798	55,798	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	1	1	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	(1)	(1)	-
Total Other Financing Sources (Uses)	-	(1)	(1)	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CARL PERKINS**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 41,191	\$ 41,191	\$ 41,191	\$ -
Total Revenues	41,191	41,191	41,191	-
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Vocational programs	35,140	24,295	24,295	-
All other programs	-	9,161	9,161	-
Support services:				
Instructional staff support	6,051	7,735	7,735	-
Total Expenditures	41,191	41,191	41,191	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**TANF LA 4 PRESCHOOL STATE**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Sources:				
Other	\$ 542,934	\$ 548,514	\$ 548,514	\$ -
Total State Sources	542,934	548,514	548,514	-
Total Revenues	542,934	548,514	548,514	-
<b>EXPENDITURES</b>				
Current:				
Instruction:				
All other programs	536,363	579,622	579,621	(1)
Support services:				
Instructional staff support	6,571	-	-	-
Total Expenditures	542,934	579,622	579,621	(1)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(31,108)	(31,107)	1
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	31,107	31,107	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	31,107	31,107	-
<b>NET CHANGES IN FUND BALANCES</b>	-	(1)	-	1
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**ELFA LITERACY FUND**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 1,966,475	\$ 1,966,475	\$ 1,966,475	\$ -
Total Revenues	<u>1,966,475</u>	<u>1,966,475</u>	<u>1,966,475</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	69,449	69,446	(3)
Special programs	177,016	328,928	328,928	-
Vocational programs	-	14,468	14,468	-
All other programs	500	70,753	70,754	1
Support services:				
Student services	-	19,581	19,583	2
Instructional staff support	958,575	669,989	669,990	1
General administration	-	21,735	21,735	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	102,244	139,594	139,593	(1)
Student transportation services	285,375	195,035	195,035	-
Central services	-	25,184	25,184	-
Total Expenditures	<u>1,523,710</u>	<u>1,554,716</u>	<u>1,554,716</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>442,765</u>	<u>411,759</u>	<u>411,759</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(442,765)	(411,759)	(411,759)	-
Total Other Financing Sources (Uses)	<u>(442,765)</u>	<u>(411,759)</u>	<u>(411,759)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SUMMER FOOD**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local Sources:				
Charges for services	\$ -	\$ -	\$ -	\$ -
Total Local Sources	-	-	-	-
Federal Sources	40,487	35,135	35,135	-
Total Revenues	40,487	35,135	35,135	-
<b>EXPENDITURES</b>				
Current:				
Support services:				
School food services	5,759	7,906	7,908	2
Total Expenditures	5,759	7,906	7,908	2
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	34,728	27,229	27,227	(2)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(34,728)	(27,230)	(27,227)	3
Total Other Financing Sources (Uses)	(34,728)	(27,230)	(27,227)	3
<b>NET CHANGES IN FUND BALANCES</b>	-	(1)	-	1
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**FRESH FRUIT & VEGETABLE PROGRAM**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 20,931	\$ 51,493	\$ 51,493	\$ -
Total Revenues	<u>20,931</u>	<u>51,493</u>	<u>51,493</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
School food services	33,347	63,657	63,658	1
Total Expenditures	<u>33,347</u>	<u>63,657</u>	<u>63,658</u>	<u>1</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(12,416)</u>	<u>(12,164)</u>	<u>(12,165)</u>	<u>(1)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	12,416	12,165	12,165	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>12,416</u>	<u>12,165</u>	<u>12,165</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	<b>1</b>	-	<b>(1)</b>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u><b>\$ -</b></u>	<u><b>\$ 1</b></u>	<u><b>\$ -</b></u>	<u><b>\$ (1)</b></u>

**CITY OF BOGALUSA SCHOOL BOARD  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
SPECIAL ED IDEA CONTRACT  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 28,081	\$ 28,081	\$ 28,081	\$ -
Total Revenues	<u>28,081</u>	<u>28,081</u>	<u>28,081</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	6,000	-	-	-
Special programs	15,500	22,000	22,000	-
Instructional staff support	3,004	2,658	2,658	-
Total Expenditures	<u>24,504</u>	<u>24,658</u>	<u>24,658</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>3,577</u>	<u>3,423</u>	<u>3,423</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(3,577)	(3,423)	(3,423)	-
Total Other Financing Sources (Uses)	<u>(3,577)</u>	<u>(3,423)</u>	<u>(3,423)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
SPECIAL EDUCATION - PRE-SCHOOL  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 26,655	\$ 26,495	\$ 26,495	\$ -
Total Revenues	<u>26,655</u>	<u>26,495</u>	<u>26,495</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	363	-	-	-
Special programs	11,677	18,287	18,288	1
Support services:				
Student services	5,062	4,533	4,532	(1)
Instructional staff support	6,158	446	446	-
Total Expenditures	<u>23,260</u>	<u>23,266</u>	<u>23,266</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>3,395</u>	<u>3,229</u>	<u>3,229</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(3,395)	(3,229)	(3,229)	-
Total Other Financing Sources (Uses)	<u>(3,395)</u>	<u>(3,229)</u>	<u>(3,229)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SPECIAL EDUCATION - PRE-SCHOOL ARRA**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 51,370	\$ 42,586	\$ 61,229	\$ 18,643
Total Revenues	<u>51,370</u>	<u>42,586</u>	<u>61,229</u>	<u>18,643</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Special programs	12,329	31,016	49,659	18,643
Support services:				
Student services	35,106	11,570	11,570	-
Total Expenditures	<u>49,279</u>	<u>42,586</u>	<u>61,229</u>	<u>18,643</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>2,091</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<b>2,091</b>	<b>-</b>	<b>-</b>	<b>-</b>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b><u>\$ 2,091</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**TITLE II**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 204,920	\$ 106,243	\$ 106,243	\$ -
Total Revenues	<u>204,920</u>	<u>106,243</u>	<u>106,243</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
Instructional staff support	179,942	93,299	93,299	-
Total Expenditures	<u>179,942</u>	<u>93,299</u>	<u>93,299</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>24,978</u>	<u>12,944</u>	<u>12,944</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(24,978)	(12,944)	(12,944)	-
Total Other Financing Sources (Uses)	<u>(24,978)</u>	<u>(12,944)</u>	<u>(12,944)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**TITLE III**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Sources:				
Other	\$ -	\$ 120,000	\$ 120,000	\$ -
Total State Sources	-	120,000	120,000	-
Federal Sources	120,000	-	-	-
Total Revenues	120,000	120,000	120,000	-
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	120,000	120,000	120,000	-
Total Expenditures	120,000	120,000	120,000	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SCHOOL REDESIGN AND PLANNING**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 308,855	\$ 201,218	\$ 201,218	\$ -
Total Revenues	<u>308,855</u>	<u>201,218</u>	<u>201,218</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	11,000	11,000	-
Special programs	10,185	4,862	4,862	-
Vocational programs	-	10,000	10,000	-
All other programs	260	-	-	-
Support services:				
Instructional staff support	260,770	150,834	150,834	-
Total Expenditures	<u>271,215</u>	<u>176,696</u>	<u>176,696</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>37,640</u>	<u>24,522</u>	<u>24,522</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(37,640)	(24,522)	(24,522)	-
Total Other Financing Sources (Uses)	<u>(37,640)</u>	<u>(24,522)</u>	<u>(24,522)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CACFP**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 208,593	\$ 10,619	\$ 10,618	\$ (1)
Total Revenues	<u>208,593</u>	<u>10,619</u>	<u>10,618</u>	<u>(1)</u>
<b>EXPENDITURES</b>				
Current:				
School food services	208,593	4,320	4,320	-
Total Expenditures	<u>208,593</u>	<u>4,320</u>	<u>4,320</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>6,299</u>	<u>6,298</u>	<u>(1)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	(6,299)	(6,298)	1
Total Other Financing Sources (Uses)	<u>-</u>	<u>(6,299)</u>	<u>(6,298)</u>	<u>1</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**TITLE IV**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 199,142	\$ 179,110	\$ 179,110	\$ -
Total Revenues	<u>199,142</u>	<u>179,110</u>	<u>179,110</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	23,713	12,703	12,703	-
Special programs	1,135	-	-	-
Vocational programs	45,170	61,532	61,533	1
Support services:				
Student services	43,000	47,502	47,502	-
Instructional staff support	40,809	35,869	35,868	(1)
Central services	2,142	1,980	1,980	-
Total Expenditures	<u>155,969</u>	<u>159,586</u>	<u>159,586</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>43,173</u>	<u>19,524</u>	<u>19,524</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(24,273)	(19,524)	(19,524)	-
Total Other Financing Sources (Uses)	<u>(24,273)</u>	<u>(19,524)</u>	<u>(19,524)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<b>18,900</b>	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ 18,900</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**REAP**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 70,622	\$ 55,584	\$ 55,584	\$ -
Total Revenues	<u>70,622</u>	<u>55,584</u>	<u>55,584</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
Instructional staff support	62,015	48,815	48,814	(1)
Total Expenditures	<u>62,015</u>	<u>48,815</u>	<u>48,814</u>	<u>(1)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>8,607</u>	<u>6,769</u>	<u>6,770</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(8,607)	(6,769)	(6,770)	(1)
Total Other Financing Sources (Uses)	<u>(8,607)</u>	<u>(6,769)</u>	<u>(6,770)</u>	<u>(1)</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**JOBS FOR AMERICA'S GRADUATES**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 120,720	\$ 114,720	\$ 114,720	\$ -
Total Revenues	<u>120,720</u>	<u>114,720</u>	<u>114,720</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Vocational programs	223,974	219,419	219,420	1
Support services:				
Instructional staff support	2,693	760	760	-
Student transportation services	5,000	1,440	1,439	(1)
Total Expenditures	<u>231,667</u>	<u>221,619</u>	<u>221,619</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(110,947)</u>	<u>(106,899)</u>	<u>(106,899)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	110,947	106,899	106,899	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>110,947</u>	<u>106,899</u>	<u>106,899</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
ACHIEVE ESSER III INCENTIVE  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 213,013	\$ 120,316	\$ 120,316	\$ -
Total Revenues	<u>213,013</u>	<u>120,316</u>	<u>120,316</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Special programs	196,973	120,213	120,213	-
Support services:				
Instructional staff support	16,040	-	-	-
Total Expenditures	<u>213,013</u>	<u>120,213</u>	<u>120,213</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>103</u>	<u>103</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	(103)	(103)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(103)</u>	<u>(103)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SPECIAL ED OPPORTUNITY GRANTS**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 8,000	\$ 3,001	\$ 4,375	\$ 1,374
Total Revenues	<u>8,000</u>	<u>3,001</u>	<u>4,375</u>	<u>1,374</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Special programs	6,981	1,500	3,842	2,342
Total Expenditures	<u>6,981</u>	<u>1,500</u>	<u>3,842</u>	<u>2,342</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,019</u>	<u>1,501</u>	<u>533</u>	<u>(968)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(1,019)	-	(533)	(533)
Total Other Financing Sources (Uses)	<u>(1,019)</u>	<u>-</u>	<u>(533)</u>	<u>(533)</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	<b>1,501</b>	-	<b>(1,501)</b>
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ 1,501</u>	<u>\$ -</u>	<u>\$ (1,501)</u>

**CITY OF BOGALUSA SCHOOL BOARD  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
COMPUTER SCIENCE  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Sources:				
Other	\$ 35,840	\$ 35,840	\$ 35,840	\$ -
Total State Sources	35,840	35,840	35,840	-
Total Revenues	35,840	35,840	35,840	-
<b>EXPENDITURES</b>				
Current:				
Regular programs	35,840	26,940	26,940	-
Vocational programs	-	8,900	8,900	-
Total Expenditures	35,840	35,840	35,840	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**STRIVING READERS COMPREHENSIVE LITERACY**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Sources:				
Other	\$ 107,367	\$ 107,367	\$ 107,367	\$ -
Total State Sources	107,367	107,367	107,367	-
Total Revenues	107,367	107,367	107,367	-
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	88,186	95,710	95,710	-
Special programs	461	596	596	-
All other programs	18,720	20,429	20,429	-
Total Expenditures	107,367	116,735	116,735	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(9,368)	(9,368)	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	9,368	9,368	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	9,368	9,368	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
ACHIEVE HOMELESS ARPA  
For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 28,886	\$ 25,386	\$ 25,386	\$ -
Total Revenues	<u>28,886</u>	<u>25,386</u>	<u>25,386</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
Student services	22,179	19,493	19,493	-
Total Expenditures	<u>22,179</u>	<u>19,493</u>	<u>19,493</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>6,707</u>	<u>5,893</u>	<u>5,893</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(6,707)	(5,893)	(5,893)	-
Total Other Financing Sources (Uses)	<u>(6,707)</u>	<u>(5,893)</u>	<u>(5,893)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**TITLE IV STRONGER CONNECTIONS**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 251,900	\$ 158,011	\$ 158,011	\$ -
Total Revenues	251,900	158,011	158,011	-
<b>EXPENDITURES</b>				
Current:				
Support services:				
Student services	-	24,192	24,192	-
Instructional staff support	1,303	2,518	2,518	-
School administration	4,741	7,945	7,945	-
Plant services	56,536	102,136	102,136	-
Construction and land improvement	170,726	3,405	3,405	-
Total Expenditures	233,306	140,196	140,196	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	18,594	17,815	17,815	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(18,594)	(17,815)	(17,815)	-
Total Other Financing Sources (Uses)	(18,594)	(17,815)	(17,815)	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**STUDENT ACTIVITY FUND**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local Sources:				
Other	\$ -	\$ -	\$ 317,538	\$ 317,538
Total Local Sources	-	-	317,538	317,538
Total Revenues	-	-	317,538	317,538
<b>EXPENDITURES</b>				
Current:				
Support services:				
Central services	-	-	321,259	321,259
Total Expenditures	-	-	321,259	321,259
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	-	-	(3,721)	(3,721)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>				
	-	-	(3,721)	(3,721)
FUND BALANCES - Beginning of year	178,670	178,670	178,670	-
<b>FUND BALANCES - Ending of year</b>	<b>\$ 178,670</b>	<b>\$ 178,670</b>	<b>\$ 174,949</b>	<b>\$ (3,721)</b>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CLSD COMPREHENSIVE LITERACY SHORT TERM**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 72,000	\$ 72,000	\$ 72,000	\$ -
Total Revenues	<u>72,000</u>	<u>72,000</u>	<u>72,000</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	230	230	-
Special programs	500	163	163	-
All other programs	9,000	8,728	8,728	-
Support services:				
Instructional staff support	53,328	54,103	54,103	-
Total Expenditures	<u>62,828</u>	<u>63,224</u>	<u>63,224</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>9,172</u>	<u>8,776</u>	<u>8,776</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(9,172)	(8,776)	(8,776)	-
Total Other Financing Sources (Uses)	<u>(9,172)</u>	<u>(8,776)</u>	<u>(8,776)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**ESSER III**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 733,609	\$ 102,360	\$ 102,360	\$ -
Total Revenues	<u>733,609</u>	<u>102,360</u>	<u>102,360</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	30,000	30,000	-
Special programs	41,797	-	-	-
All other programs	278,909	-	-	-
Support services:				
Student services	3,000	48,601	48,601	-
Instructional staff support	239,553	-	-	-
Total Expenditures	<u>563,259</u>	<u>78,601</u>	<u>78,601</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>170,350</u>	<u>23,759</u>	<u>23,759</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(170,350)	(23,759)	(23,759)	-
Total Other Financing Sources (Uses)	<u>(170,350)</u>	<u>(23,759)</u>	<u>(23,759)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
FUND BALANCES - Beginning of year	-	-	-	-
<b>FUND BALANCES - Ending of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BOGALUSA SCHOOL BOARD  
 SCHEDULE OF COMPENSATION, BENEFITS,  
 AND OTHER PAYMENTS TO AGENCY HEAD  
 For the Year Ended June 30, 2025**

<u>Agency Head Name</u>	<u>Superintendent</u>
<u>Purpose</u>	<u>Dr. Byron Hurst</u>
	<u>Amount</u>
Salary	\$ 184,411
Benefits-health insurance	12,573
Benefits-retirement	39,667
Dues	920
Travel	9,100
Conference travel	5,896
	<u>\$ 252,567</u>

**CITY OF BOGALUSA SCHOOL BOARD  
SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS  
For the Year Ended June 30, 2025**

<b><u>Board Member</u></b>	<b><u>Compensation</u></b>
Paul Kates, President	\$ 10,800
Dr. Laverne Cook, Vice President	9,600
Curtis Creel	9,600
Dr. Brad Williams	9,600
Willie "Toni" Breaux	9,600
Odie Hughes	9,600
Catherine Mitchell	<u>9,600</u>
	<b><u>\$ 68,400</u></b>

**STATISTICAL SECTION  
(UNAUDITED)**

## STATISTICAL SECTION (UNAUDITED)

This part of the City of Bogalusa School Board's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School Board's overall financial

<b><u>Contents</u></b>	<b><u>Tables</u></b>
<b>Financial Trends</b>	1 - 4
These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	5 - 9
These schedules contain information to help the reader assess the School Board's most significant local revenue source, the sales tax, as well as the property tax.	
<b>Debt Capacity</b>	10 - 14
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 additional debt in the future.	
<b>Demographic and Economic Information</b>	15 - 16
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.	
<b>Operating Information</b>	17 - 19
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.	

**CITY OF BOGALUSA SCHOOL BOARD  
BOGALUSA, LOUISIANA  
TABLE 1 - NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 2,314,851	\$ 2,065,681	\$ 1,259,419	\$ 591,678	\$ (72,046)	\$ (742,418)	\$ 1,447,521	\$ 3,318,649	\$ 3,618,384	\$ 9,858,418
Restricted	2,692,147	3,158,690	3,496,801	4,147,459	4,823,686	5,250,034	5,541,736	5,942,635	6,498,745	-
Unrestricted	(29,126,514)	(30,164,479)	(53,002,473)	(49,591,485)	(48,463,794)	(45,981,756)	(41,699,297)	(43,194,211)	(40,958,225)	(40,826,116)
<b>Total governmental activities, net position</b>	<u>\$ (24,119,516)</u>	<u>\$ (24,940,108)</u>	<u>\$ (48,246,253)</u>	<u>\$ (44,852,348)</u>	<u>\$ (43,712,154)</u>	<u>\$ (41,474,140)</u>	<u>\$ (34,710,040)</u>	<u>\$ (33,932,927)</u>	<u>\$ (30,841,096)</u>	<u>\$ (30,967,698)</u>

Source: City of Bogalusa School Board Annual Financial Reports

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 2 - CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Expenses</b>										
Governmental activities:										
Instruction:										
Regular programs	\$ 6,373,922	\$ 6,249,393	\$ 5,179,356	\$ 5,413,856	\$ 6,054,343	\$ 7,756,582	\$ 6,924,795	\$ 7,784,198	\$ 7,730,037	\$ 7,741,894
Special programs	2,543,247	2,494,137	1,829,169	1,968,787	2,152,804	2,218,688	3,616,702	4,437,719	4,546,122	3,190,451
Vocational programs	337,221	296,195	258,391	579,308	433,994	589,206	670,220	717,417	1,018,809	882,601
All other programs	1,727,228	1,607,777	1,308,757	1,393,661	1,632,260	2,586,619	3,111,411	3,151,639	3,144,115	2,735,802
Support services:										
Student services	2,377,743	2,346,101	2,091,880	1,923,268	2,427,795	2,581,238	1,910,194	2,621,376	2,702,461	2,669,048
Instructional staff support	1,847,495	1,624,408	1,353,135	1,912,121	2,112,279	1,734,446	2,922,428	3,141,733	3,585,559	2,888,264
General administration	1,119,576	1,244,189	1,065,471	1,039,582	1,226,319	1,257,311	1,275,808	1,701,818	1,837,951	1,994,427
School administration	1,351,372	1,565,283	1,251,569	1,175,154	1,531,307	1,430,141	1,417,611	1,872,004	1,756,681	1,801,818
Business services	548,339	644,931	559,223	559,880	607,545	604,623	631,555	775,011	771,457	892,751
Plant services	1,918,843	1,778,892	1,414,836	1,450,862	1,652,817	1,636,656	1,805,095	2,209,456	2,168,673	2,469,899
Student transportation services	1,114,830	1,096,861	916,667	955,017	1,070,222	1,168,786	1,544,535	1,748,220	1,283,981	1,222,305
Central services	581,678	578,442	490,927	562,783	634,336	794,400	1,194,773	1,533,282	1,550,202	1,093,598
Food services	1,345,566	1,426,048	1,091,350	1,207,047	1,535,012	1,213,279	1,610,072	1,705,020	1,697,951	1,673,121
Community services programs	12,082	8,012	3,182	16,052	13,720	12,846	(154,899)	19,568	12,811	12,411
Interest on long-term debt	51,000	51,000	51,000	51,000	51,000	78,725	245,264	136,068	51,000	51,000
Payments to other LEAs	-	-	6,427,631	5,400,536	5,225,310	4,976,961	5,119,194	5,085,996	5,217,497	5,529,103
Loss on disposal	69,184	-	-	-	-	-	-	-	-	-
Total governmental activities expenses	<u>23,319,326</u>	<u>23,011,669</u>	<u>25,292,544</u>	<u>25,608,914</u>	<u>28,361,063</u>	<u>30,640,507</u>	<u>33,844,758</u>	<u>38,640,525</u>	<u>38,640,525</u>	<u>36,848,493</u>
Total primary government expenses	<u>\$ 23,319,326</u>	<u>\$ 23,011,669</u>	<u>\$ 25,292,544</u>	<u>\$ 25,608,914</u>	<u>\$ 28,361,063</u>	<u>\$ 30,640,507</u>	<u>\$ 33,844,758</u>	<u>\$ 38,640,525</u>	<u>\$ 38,640,525</u>	<u>\$ 36,848,493</u>
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
Food services	\$ 11,070	\$ 11,373	\$ 8,025	\$ 8,439	\$ 9,423	\$ 4,721	\$ 4,721	\$ 12,349	\$ 11,947	\$ 9,465
Operating grants and contributions:	4,317,833	4,212,823	4,271,426	5,136,391	5,863,106	16,098,583	16,098,583	14,245,420	14,489,014	9,973,390
Total governmental activities program revenues	<u>4,328,903</u>	<u>4,224,196</u>	<u>4,279,451</u>	<u>5,144,830</u>	<u>5,872,529</u>	<u>16,103,304</u>	<u>16,103,304</u>	<u>14,257,769</u>	<u>14,500,961</u>	<u>9,982,855</u>
Total primary government program revenues	<u>\$ 4,328,903</u>	<u>\$ 4,224,196</u>	<u>\$ 4,279,451</u>	<u>\$ 5,144,830</u>	<u>\$ 5,872,529</u>	<u>\$ 16,103,304</u>	<u>\$ 16,103,304</u>	<u>\$ 14,257,769</u>	<u>\$ 14,500,961</u>	<u>\$ 9,982,855</u>

(continued)

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 2 - CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (expense)/revenue										
Governmental activities	\$ (18,990,423)	\$ (18,787,473)	\$ (21,013,093)	\$ (20,464,084)	\$ (22,488,534)	\$ (14,537,203)	\$ (17,741,454)	\$ (24,382,756)	\$ (24,139,564)	\$ (26,865,638)
Total primary government net expense	<u>\$ (18,990,423)</u>	<u>\$ (18,787,473)</u>	<u>\$ (21,013,093)</u>	<u>\$ (20,464,084)</u>	<u>\$ (22,488,534)</u>	<u>\$ (14,537,203)</u>	<u>\$ (17,741,454)</u>	<u>\$ (24,382,756)</u>	<u>\$ (24,139,564)</u>	<u>\$ (26,865,638)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 5,154,990	\$ 5,240,361	\$ 5,373,209	\$ 5,685,650	\$ 5,724,879	\$ 6,764,233	\$ 6,667,464	\$ 6,786,854	\$ 7,816,238	\$ 8,022,850
Sales and use taxes	2,682,546	2,691,282	2,738,238	2,874,357	3,002,148	3,760,506	3,918,429	4,014,360	4,494,364	4,100,950
Grants and contributions not restricted for specific purposes:										
Minimum Foundation Program	9,782,116	8,624,282	14,505,027	14,170,304	14,016,529	13,614,581	13,554,473	13,746,957	13,712,585	13,368,174
Community disaster loan forgiveness	-	-	-	-	-	-	-	-	-	-
State revenue sharing (unrestricted)	190,230	196,515	195,641	195,545	194,122	196,648	191,014	185,731	183,762	182,956
Interest and investment earnings	43,716	46,251	19,965	226,459	252,463	10,099	59,034	59,978	130,543	117,720
Other Income - donated assets	-	799,000	-	-	-	-	-	-	-	-
Miscellaneous	603,333	369,190	702,757	705,674	4,385,887	426,544	113,332	366,089	1,328,685	946,386
Total governmental activities	<u>18,456,931</u>	<u>17,966,881</u>	<u>23,534,837</u>	<u>23,857,989</u>	<u>27,576,028</u>	<u>24,772,611</u>	<u>24,503,746</u>	<u>25,159,969</u>	<u>27,666,177</u>	<u>26,739,036</u>
Total primary government	<u>\$ 18,456,931</u>	<u>\$ 17,966,881</u>	<u>\$ 23,534,837</u>	<u>\$ 23,857,989</u>	<u>\$ 27,576,028</u>	<u>\$ 24,772,611</u>	<u>\$ 24,503,746</u>	<u>\$ 25,159,969</u>	<u>\$ 27,666,177</u>	<u>\$ 26,739,036</u>
<b>Changes in Net Position</b>										
Governmental activities	\$ (533,492)	\$ (820,592)	\$ 2,521,744	\$ 3,393,905	\$ 5,087,494	\$ 10,235,408	\$ 6,762,292	\$ 777,213	\$ 3,526,613	\$ (126,602)
Total primary government	<u>\$ (533,492)</u>	<u>\$ (820,592)</u>	<u>\$ 2,521,744</u>	<u>\$ 3,393,905</u>	<u>\$ 5,087,494</u>	<u>\$ 10,235,408</u>	<u>\$ 6,762,292</u>	<u>\$ 777,213</u>	<u>\$ 3,526,613</u>	<u>\$ (126,602)</u>

Source: City of Bogalusa School Board Annual Financial Reports

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 3 - FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>General fund</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	1,385,763	188,058	188,058	-	-	-	-	-	-	-
Unassigned	901,796	770,713	(128,726)	18,318	273,366	2,732,751	4,629,709	5,527,212	7,741,811	6,390,531
<b>Total general fund</b>	<b>\$ 2,287,559</b>	<b>\$ 958,771</b>	<b>\$ 59,332</b>	<b>\$ 18,318</b>	<b>\$ 273,366</b>	<b>\$ 2,732,751</b>	<b>\$ 4,629,709</b>	<b>\$ 5,527,212</b>	<b>\$ 7,741,811</b>	<b>\$ 6,390,531</b>
<b>All other governmental funds</b>										
Nonspendable	\$ 71,451	\$ 73,214	\$ 51,670	\$ 38,778	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	2,695,023	3,162,455	3,571,203	4,249,508	4,920,586	5,401,027	5,721,739	6,074,703	6,679,390	174,949
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	612,807
<b>Total all other governmental funds</b>	<b>\$ 2,766,474</b>	<b>\$ 3,235,669</b>	<b>\$ 3,622,873</b>	<b>\$ 4,288,286</b>	<b>\$ 4,920,586</b>	<b>\$ 5,401,027</b>	<b>\$ 5,721,739</b>	<b>\$ 6,074,703</b>	<b>\$ 6,679,390</b>	<b>\$ 787,756</b>

Source: City of Bogalusa School Board Annual Financial Reports

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 4 - CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenues</b>										
Ad valorem taxes	\$ 5,154,990	5,240,361	5,373,209	5,685,650	5,724,879	6,764,233	6,667,464	6,786,754	7,816,238	8,022,850
Sales and use taxes	2,682,546	2,691,282	2,738,238	2,874,357	3,002,148	3,760,506	3,918,429	4,014,360	4,494,364	4,100,950
Interest earnings	43,716	46,251	19,965	226,459	252,463	68,981	1,609	59,924	130,456	117,720
Charges for services	11,070	11,373	8,025	8,439	9,423	60	4,721	12,349	5,783	9,465
Other	121,317	138,889	409,509	362,856	392,483	521,549	737,277	1,148,782	1,472,268	815,129
Minimum Foundation Program	9,782,116	8,624,282	14,505,027	14,170,304	14,016,529	13,614,581	13,554,473	13,746,957	13,712,585	13,368,174
Other state sources	674,010	765,255	704,990	684,342	971,871	538,710	592,870	687,203	2,219,822	2,494,068
Federal Grants	4,225,064	3,788,262	4,055,325	4,835,778	5,131,461	7,739,025	15,072,809	12,961,309	12,309,458	7,793,535
<b>Total revenues</b>	<b>22,694,829</b>	<b>21,305,955</b>	<b>27,814,288</b>	<b>28,848,185</b>	<b>29,501,257</b>	<b>33,007,645</b>	<b>40,549,652</b>	<b>39,417,638</b>	<b>42,160,974</b>	<b>36,721,891</b>
<b>Expenditures</b>										
Current:										
Instruction	11,164,631	10,274,051	9,912,877	10,514,471	10,332,946	12,831,890	15,211,022	14,635,359	16,229,488	15,017,160
Support services	12,273,993	11,840,497	11,835,215	12,176,765	12,884,488	12,166,091	15,182,951	16,179,744	17,437,978	17,362,987
Capital outlay	18,864	-	22,218	81,014	120,165	41,471	2,630,945	2,130,004	405,725	4,555
Payments to other LEAs	-	-	6,427,631	5,400,536	5,225,310	4,976,961	5,119,194	5,085,996	5,217,497	5,529,103
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	6,000,000
Interest	51,000	51,000	51,000	51,000	51,000	137,606	187,869	136,068	51,000	51,000
<b>Total expenditures</b>	<b>23,508,488</b>	<b>22,165,548</b>	<b>28,248,941</b>	<b>28,223,786</b>	<b>28,613,909</b>	<b>30,154,019</b>	<b>38,331,981</b>	<b>38,167,171</b>	<b>39,341,688</b>	<b>43,964,805</b>
Excess of revenues over (under) expenditures	(813,659)	(859,593)	(434,653)	624,399	887,348	2,853,626	2,217,671	1,250,467	2,819,286	(7,242,914)
<b>Other financing sources (uses)</b>										
Transfers in	1,473,258	1,132,567	1,047,542	1,156,220	1,331,751	2,333,313	2,619,530	2,420,370	2,885,550	1,513,328
Transfers out	(1,473,258)	(1,132,567)	(1,047,542)	(1,156,220)	(1,331,751)	(2,333,313)	(2,619,530)	(2,420,370)	(2,885,550)	(1,513,328)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ (813,659)</b>	<b>\$ (859,593)</b>	<b>\$ (434,653)</b>	<b>\$ 624,399</b>	<b>\$ 887,348</b>	<b>\$ 2,853,626</b>	<b>\$ 2,217,671</b>	<b>\$ 1,250,467</b>	<b>\$ 2,819,286</b>	<b>\$ (7,242,914)</b>
Debt service as a percentage of noncapital expenditures	0.22%	0.23%	0.18%	0.18%	0.18%	0.46%	0.53%	0.53%	0.38%	13.76%

Source: City of Bogalusa School Board Annual Financial Reports

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 5 - GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

<u>Fiscal Year</u>	<u>Ad Valorem Tax</u>	<u>Sales and Use Tax</u>	<u>Total</u>
2016	\$ 5,724,879	\$ 3,002,148	\$ 8,727,027
2017	6,764,233	3,760,506	10,524,739
2018	6,667,464	3,918,429	10,585,893
2019	6,786,754	4,014,360	10,801,114
2020	7,816,238	4,494,364	12,310,602
2021	6,764,233	3,760,506	10,524,739
2022	6,667,464	3,918,429	10,585,893
2023	6,786,754	4,014,360	10,801,114
2024	7,816,238	4,494,364	12,310,602
2025	8,022,850	4,100,950	12,123,800

Source: City of Bogalusa School Board Annual Financial Reports

**CITY OF BOGALUSA SCHOOL BOARD  
BOGALUSA, LOUISIANA**

**TABLE 6 - ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate
2016	\$ 131,278,340	\$ 93,169,800	\$ 221,070,750	\$ 63,636,820	\$ 158,342,125	\$ 62.81
2017	134,932,480	103,016,640	224,448,140	62,025,560	160,811,320	62.81
2018	142,924,780	103,843,580	237,949,120	61,382,268	175,923,560	62.81
2019	141,659,650	106,804,590	246,768,360	61,353,075	185,386,092	63.04
2020	145,622,620	109,131,700	254,754,320	61,497,910	193,256,410	63.04
2021	150,488,600	123,354,650	273,843,250	61,456,210	212,387,040	63.04
2022	155,010,874	123,416,700	278,427,574	61,516,337	216,911,237	62.82
2023	159,815,704	123,233,730	283,049,434	61,081,081	221,968,353	62.81
2024	166,354,530	140,793,330	307,147,860	62,755,790	244,392,070	62.75
2025	174,972,130	173,515,050	348,487,180	90,396,745	258,090,435	62.75

Source: Washington Parish Assessor's Office

Note: Property in the Parish is reassessed every four years. Property is assessed at actual value, therefore, the assessed values are equal to actual value. Tax rates are per \$1,000 of assessed value. These values represent the Parish's assessed value since the School Board's data broken into real estate and commercial was not readily available.

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 7 - PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**(PER \$1,000 PF ASSESSED VALUATION)**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	School Board Direct tax Millage	Other Governments (Parishwide)				Other Governments (Special Districts)							Total Direct & Overlapping
		Parish Council Millage	Law Enforcement Millage	Assessor Millage	Washington Parish Schools Millage	FLA Parishes Juvenile	Fire Districts	Hospital Tax	Property Tax per acre	LTC Assessment Fee	Council on Aging		
2016	\$ 62.81	\$ 51.29	\$ 10.96	\$ 5.37	\$ 65.17	\$ 2.75	\$152.62	\$ 18.00	\$ 0.08	\$ 0.25	\$ 2.80	\$ 372.10	
2017	63.04	51.29	10.96	5.37	43.67	2.75	160.50	17.96	0.08	0.55	2.80	358.97	
2018	63.04	51.29	10.96	5.37	43.67	2.75	160.89	17.96	0.08	0.70	2.80	359.51	
2019	63.04	51.29	10.96	5.37	43.67	2.75	160.89	17.96	0.08	0.70	2.80	359.51	
2020	63.04	51.29	10.96	5.37	43.67	2.75	160.89	17.96	0.08	0.70	2.80	359.51	
2021	63.04	51.29	10.96	5.37	43.67	2.75	160.89	17.96	0.08	0.70	2.80	359.51	
2022	62.82	51.29	10.96	5.37	43.67	2.75	160.89	17.96	0.08	0.70	2.80	359.29	
2023	62.81	51.29	10.96	5.37	38.17	2.75	154.01	17.91	0.08	0.70	2.80	346.85	
2024	62.75	51.29	10.96	5.37	76.67	2.75	155.07	18.00	0.08	0.25	2.80	385.99	
2025	62.75	51.29	10.96	5.37	76.67	2.75	155.07	18.00	0.08	0.25	2.80	385.99	

<u>Components of the 2025 Total Direct Tax Rate:</u>	
Constitutional	6.40
Construction, operation, and maintenance	5.02
Salaries & benefits	11.99
Operations	3.11
Special leeway maintenance	7.75
Operations	22.05
Operations	6.43
<b>Total School Board Millage</b>	<b>62.75</b>

Source: Respective Taxing Jurisdiction

**CITY OF BOGALUSA SCHOOL BOARD  
BOGALUSA, LOUISIANA  
TABLE 8 - PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

Taxpayer	2025			2016*		
	Taxable Assessed Value	Rank	% of Total Taxable Assessed Value	Taxable Assessed Value	Rank	% of Total Taxable Assessed Value
	Temple Inland - Papermil	\$ 50,664,770	1	20.7%	\$ -	-
Entergy Louisiana, LLC	17,828,690	2	7.3%	-	-	0.0%
Hood Industries	11,055,950	3	4.5%	-	-	0.0%
Florida Gas Transmission	8,106,230	4	3.3%	5,775,910	1	3.6%
Southern Natural Gas	8,636,780	5	3.5%	6,828,070	2	4.3%
Sunlight Road Solar LLA	7,225,800	6	3.0%	-	-	0.0%
Parkway Pipeline, LLC	5,943,230	7	2.4%	-	-	-
Washington - St. Tammany	5,890,050	8	2.4%	5,752,270	3	-
Temple-Inland Box Plan	4,925,280	9	2.0%	-	-	-
Tin, Inc.	4,820,420	10	2.0%	-	-	0.0%
<b>TOTALS</b>	<u>\$ 125,097,200</u>		<u>51.1%</u>	<u>\$ 18,356,250</u>		<u>7.9%</u>

\* For 2016 a list of top ten property taxpayers was not prepared by the Assessor's Office, therefore, we used the top three.

Source: Washington Parish Assessor's Office

**CITY OF BOGALUSA SCHOOL BOARD  
BOGALUSA, LOUISIANA  
TABLE 9 - PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections for Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	\$ 5,743,046	\$ 5,240,361	91.25%	\$ 37,393	\$ 5,289,920	97.58%
2017	5,635,224	5,373,209	95.35%	39,438	5,498,852	91.71%
2018	5,690,849	5,685,650	99.91%	23,254	5,219,141	92.14%
2019	5,854,785	5,724,879	97.78%	17,526	5,394,736	92.49%
2020	6,181,274	6,764,233	109.43%	18,224	5,717,221	92.07%
2021	5,843,247	5,838,694	99.92%	42,475	5,380,112	92.28%
2022	6,628,665	6,196,687	93.48%	44,093	6,116,711	92.51%
2023	6,624,415	6,556,144	98.97%	3,480	6,128,517	92.78%
2024	6,511,110	6,476,080	99.46%	73,428	6,041,014	92.78%
2025	7,994,705	7,482,408	93.59%	27,726	7,423,358	92.85%

Source: Washington Parish Tax Collector's Office

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 10 - RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of personal Income	Per Capita
	Revenue Bonds	Capital Leases	CDL Loan			
2016	\$ 6,000,000	\$ 379,492	\$ 585,822	\$ 6,804,305	0.48%	\$ 147
2017	6,000,000	204,593	599,712	6,100,503	0.42%	131.73
2018	6,000,000	100,503	-	6,000,000	0.39%	128.66
2019	6,000,000	-	-	6,000,000	0.38%	128.81
2020	6,000,000	-	-	6,000,000	0.37%	129.89
2021	6,000,000	-	-	6,000,000	0.34%	131.08
2022	6,000,000	-	-	6,000,000	0.31%	133.00
2023	6,000,000	-	-	6,000,000	0.32%	133.26
2024	6,000,000	-	-	6,000,000	0.30%	133.73
2025	-	-	-	-	0.00%	-

Source: City of Bogalusa School Board Annual Financial Reports

**CITY OF BOGALUSA SCHOOL BOARD  
 BOGALUSA, LOUISIANA  
 TABLE 11 - RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
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Note: The City of Bogalusa School Board does not have any general bonded debt outstanding.

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 12 - DIRECT & OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2025**  
**(UNAUDITED)**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Bogalusa School Board	\$ -	100%	\$ -
Overlapping:			
Washington Parish Council	-	100%	-
Washington Parish School Board	1,289,839	100%	1,289,839
Subtotal, overlapping debt	1,289,839		1,289,839
Total direct and overlapping debt	\$ 1,289,839		\$ 1,289,839

Source: Respective government entities

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Washington Parish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

**CITY OF BOGALUSA SCHOOL BOARD  
BOGALUSA, LOUISIANA  
TABLE 13 - LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	\$ 45,947,419	\$ 47,226,368	\$ 50,023,673	\$ 49,580,878	\$ 50,967,917	\$ 52,671,010	\$ 54,253,806	\$ 55,935,496	\$ 58,224,086	\$ 61,240,246
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 45,947,419</u>	<u>\$ 47,226,368</u>	<u>\$ 50,023,673</u>	<u>\$ 49,580,878</u>	<u>\$ 50,967,917</u>	<u>\$ 52,671,010</u>	<u>\$ 54,253,806</u>	<u>\$ 55,935,496</u>	<u>\$ 58,224,086</u>	<u>\$ 61,240,246</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

**Legal Debt Margin Calculation for Fiscal Year 2025**

	Assessed value	<u>\$ 174,972,130</u>
	(1) Debt Limit - 10% of Assessed Value	\$ 17,497,213
	Deduct - Amount of debt applicable to debt limit	<u>-</u>

Source: City of Bogalusa School Board

(Note 1) State law allows a maximum of 10% of assessed valuation for total bonded general obligation debt.

**Legal Debt Margin** \$ 17,497,213

**CITY OF BOGALUSA SCHOOL BOARD  
 BOGALUSA, LOUISIANA  
 TABLE 14 - SUMMARY OF REVENUE COVERAGE  
 NON-GENERAL OBLIGATION DEBT  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

**Community Disaster Loan (CDL)**

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Expenses</u>	<u>Available for Debt Service</u>	<u>Debt Service Requirements</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2016	\$ 21,305,955	\$ -	\$ 21,305,955	-	-	-	-
2017	27,814,288	-	27,814,288	-	-	-	-
2018	27,814,288	28,248,941	(434,653)	-	-	-	-

Source: City of Bogalusa School Board ACFR

Note: The Community Disaster Loan (CDL) is secured by a pledge of the general revenues of the School Board. The principal and interest of the CDL was forgiven in February 2014.

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 15 - DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

<u>Fiscal Year</u>	<u>Parish Population (1)</u>	<u>Parish Total Personal Income (1)</u>	<u>Parish Per Capita Personal Income (1)</u>	<u>Unemployment Rate (2)</u>	<u>School Enrollment (3)</u>
2016	46,286	\$ 1,429,403,000	\$ 30,882	8.6%	1,675
2017	46,310	1,462,363,000	31,578	6.6%	1,505
2018	46,633	1,529,510,000	32,799	7.3%	1,420
2019	46,582	1,559,580,000	33,480	6.8%	1,417
2020	46,194	1,604,957,000	34,744	5.6%	1,912
2021	45,773	1,762,928,000	38,515	8.1%	1,919
2022	45,113	1,905,734,000	42,225	5.4%	1,924
2023	45,025	1,862,975,000	41,376	5.5%	1,879
2024	44,865	2,001,664,000	44,615	4.5%	1,908
2025	45,090	2,087,090,000	46,287	4.8%	1,855

(1) Source: Bureau of Economic Analysis

(2) Source: Bureau of Labor Statistics

(3) Source: Louisiana Believes

**CITY OF BOGALUSA SCHOOL BOARD  
BOGALUSA, LOUISIANA  
TABLE 16 - PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

<u>2025 Employer</u>	<u>Industry Type</u>	<u>2016 Employer</u>	<u>Industry Type</u>
Capital Bridge	Call Center	General Dynamics	Call Center
Washington Parish School Board	Government	Washington Parish School Board	Government
International Paper	Manufacturing	Our Lady of Angels Hospital	Healthcare
Our Lady of Angels Hospital	Healthcare	International Paper	Manufacturing
Rayburn Correctional Center	Government	Rayburn Correctional Center	Government
Riverside Medical Center	Healthcare	Bogalusa City School Board	Government
Bogalusa City School Board	Government	Riverside Medical Center	Healthcare
Wal-Mart	Retail	Wal-Mart	Retail
City of Bogalusa	Government	Washington Parish Government	Government
Washington Parish Government	Government	City of Bogalusa	Government

Source: Washington Economic Development Foundation

Note: The table for principal employers should report the total employees for each employer and the percentage of total employment that each employer represents. This information is not available.

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 17 - FULL-TIME EQUIVALENT EMPLOYEES BY POSITION**  
**LAST TEN FISCAL YEARS**  
**(Unaudited)**

<u>Function/Program</u>	<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>
Classroom teachers	126	96	94	94	100	103	110	115	120	136
Service Worker	71	49	42	42	45	49	52	52	54	49
Teacher Aides	39	39	24	24	23	16	30	26	28	23
Clerical	25	25	21	21	21	21	23	23	25	21
Therapists/Counselors	13	13	11	11	11	11	12	12	12	11
Other Personnel	14	14	16	16	16	16	15	15	15	10
Supervisors	8	8	8	8	8	8	8	8	8	7
Principals	2	2	3	3	3	3	3	3	3	3
School Board Member	7	7	7	7	7	7	7	7	7	7
Skilled craftsman	5	5	5	5	5	5	5	5	5	5
Librarians	2	2	2	2	2	2	2	2	2	2
Sabbatical leave	1	1	-	-	-	-	-	-	-	-
Superintendent	1	1	1	1	1	1	1	1	1	1
Asst. Principals	5	5	5	5	4	4	4	4	4	4
Total	<u>319</u>	<u>267</u>	<u>239</u>	<u>239</u>	<u>246</u>	<u>246</u>	<u>272</u>	<u>273</u>	<u>284</u>	<u>279</u>

Source: City of Bogalusa School Board

**CITY OF BOGALUSA SCHOOL BOARD  
BOGALUSA, LOUISIANA  
TABLE 18 - OPERATING STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<u>Fiscal Year</u>	<u>Enrollment*</u>	<u>Operating Expenses</u>	<u>Cost Per Pupil</u>	<u>Percent Change</u>	<u>Teaching Staff</u>	<u>Average Daily Enrollment</u>	<u>Average Daily Attendance</u>	<u>Percent Change Enrollment</u>	<u>Student Attendance Percentage</u>
2016	1,675	\$ 23,319,326	\$ 13,922	16.77%	165	1,571	93.8%	-15.12%	-1.37%
2017	1,505	23,011,669	15,290	9.83%	135	1,431	95.1%	-8.91%	1.39%
2018	1,420	25,292,544	17,812	16.49%	118	1,347	94.8%	-5.87%	-0.28%
2019	2,022	25,608,914	12,665	-28.89%	118	1,921	95.0%	42.61%	0.17%
2020	1,877	28,361,063	15,110	19.30%	123	1,697	90.4%	-11.66%	-4.84%
2021	1,912	30,640,507	16,025	6.06%	119	1,739	90.9%	2.47%	0.60%
2022	1,924	33,844,758	17,591	9.77%	140	1,749	90.9%	0.58%	0.00%
2023	1,879	38,640,525	20,564	16.90%	141	1,708	90.9%	-2.34%	-0.04%
2024	1,908	38,640,525	20,252	-1.52%	148	1,771	92.8%	3.69%	2.09%
2025	1,855	36,848,493	19,864	-1.91%	159	1,738	93.7%	-1.86%	0.97%

Source: City of Bogalusa School Board

\* Enrollment includes Northshore Charter School

**CITY OF BOGALUSA SCHOOL BOARD**  
**BOGALUSA, LOUISIANA**  
**TABLE 19 - SCHOOL BUILDING INFORMATION**  
**June 30, 2025**  
**(UNAUDITED)**

Schools	Year Opened	Square Footage
Bogalusa High School	1955	161,357
Central Elementary School	1954	91,741
Byrd Avenue Elementary School	1960	24,980

Source: City of Bogalusa School Board

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

**INDEPENDENT AUDITOR’S 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***

Members of the  
City of Bogalusa School Board  
Bogalusa, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bogalusa School Board (the “School Board”), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board’s basic financial statements, and have issued our report thereon dated March 31, 2026.

**Report on Internal Control over Financial Reporting**

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

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

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

## Report on Compliance and Other Matters

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

### Purpose of this Report

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

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
March 31, 2026

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

Members of the  
City of Bogalusa School Board  
Bogalusa, Louisiana

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

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

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

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

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

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

We are required to be independent of the School Board and to meet our 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

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

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

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

## Report on Internal Control over Compliance

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

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

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

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

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
March 31, 2026

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2025**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's number	Passed-Through to Subrecipients	Federal Expenditures
<u>U.S. Department of Agriculture</u>				
Passed through Louisiana Department of Education:				
Child Nutrition Cluster				
School Breakfast Program	10.553	-	\$ -	\$ 340,805
National School Lunch Program	10.555	-	-	855,817
Summer Food Service Program for Children	10.559	-	-	35,135
Fresh Fruit Vegetables Program	10.582	-	-	51,493
Total Child Nutrition Cluster			-	1,283,250
Child and Adult Care Food Program	10.558	-	-	10,619
Total United States Department of Agriculture			-	1,293,869
<u>U.S. Department of the Army</u>				
Direct Funding				
Junior Reserve Officers Training Corps	12.U01	-	-	81,146
Total United States Department of the Army			-	81,146
<u>U.S. Department of Education</u>				
Passed through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-25-T1-66	-	2,343,080
Title I Grants to Local Educational Agencies - Redesign 1003a (Title Sch Imprvment)	84.010A	28-25-RD-66	-	201,218
Total Title I Grants to Local Educational Agencies			-	2,544,298
Special Education Cluster (IDEA)				
Special Education Grants to States - IDEA 611 Set Aside	84.027A	28-25-B1-66	-	28,081
Special Education Grants to States	84.027A	28-25-B1-66	-	798,472
Special Education Preschool Grants	84.173A	28-25-P1-66	-	26,495
Special Education Preschool Grants - IDEA 619 Set Aside	84.173	28-25-P1-66	-	4,375
Special Education Preschool Grants - IDEA High Cost Services - Rd 1	84.173	28-25-RK-66	-	61,229
Total Special Education Cluster (IDEA)			-	918,652
Career and Technical Education - Basic Grants to States	84.048A	28-25-02-66	-	41,191
Rural Education - Rural Low Income Schools REAP	84.358B	28-25-RLIS-66	-	55,584
Supporting Effective Instruction State Grants	84.367A	28-25-50-66	-	106,243
Comprehensive Literacy Development	84.371C	-	-	72,000
Student Support and Academic Enrichment Program	84.424A	28-25-71-66	-	179,110
Student Support and Academic Enrichment Program - Title IV Stronger Connections	84.424F	28-23-BSCA-66	-	158,011
COVID-19 - Education Stabilization Fund				
COVID-19 - Education Stabilization Fund - Achieve - ESSER III Formula	84.425D	28-21-ES3F-66	-	1,966,475
COVID-19 - Education Stabilization Fund - Achieve - ESSER III B Interventions	84.425U	28-21-ESEB-66	-	102,360
COVID-19 - Education Stabilization Fund - Achieve - ESSER III Incentive	84.425U	28-21-ES31-66	-	120,316
COVID-19 - Education Stabilization Fund - Achieve - Homeless ARP	84.425D	-	-	25,386
Total COVID-19 - Education Stabilization Fund			-	2,214,537
Total United States Department of Education			-	6,289,626
<u>U.S. Department of Health and Human Services</u>				
Passed through Louisiana Office of Family Support:				
Temporary Assistance for Needy Families				
Temporary Assistance for Needy Families - Jobs for Americas Graduates	93.558	CONTRACT	-	114,720
Total Temporary Assistance for Needy Families			-	114,720
CCDF Cluster				
Childcare and Development Block Grant - Early Childhood Lead Agency	93.575	28-25-TPCO-66	-	14,175
Total CCDF Cluster			-	14,175
Total United States Department Health and Human Services			-	128,895
Total Federal Financial Assistance			\$ -	\$ 7,793,536

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

**CITY OF BOGALUSA SCHOOL BOARD**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2025**

**NOTE 1 – GENERAL**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the City of Bogalusa School Board (the “School Board”). The School Board reporting entity is defined in Note A to the basic financial statements for the year ended June 30, 2025. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies. The School Board has elected not to use the de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE 2 – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School Board has met the qualifications for the respective grants. Several programs are funded jointly by State of Louisiana appropriations and federal funds. Costs incurred in programs partially funded by federal grants are applicable against federal grant funds to the extent of revenue available when they properly apply to the grant. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts are presented in, or used in the preparation of, the basic financial statements.

**NOTE 3 – LOANS**

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

**NOTE 4 – FEDERALLY FUNDED INSURANCE**

The School Board has no federally funded insurance.

**NOTE 5 – NONCASH ASSISTANCE**

The School Board did not receive any federal noncash assistance for the fiscal year ended June 30, 2025.

**CITY OF BOGALUSA SCHOOL BOARD  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 For the Year Ended June 30, 2025**

**A. SUMMARY OF AUDITOR’S RESULTS**

*Financial Statements*

- |  |            |
|--|------------|
| 1. Type of auditor’s report issued   | Unmodified |
| 2. Internal control over financial reporting:                                    |            |
| a. Material weaknesses identified?   | No         |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| c. Noncompliance material to the financial statements noted?                     | No         |

*Federal Awards*

- |   |   |
|---|---|
| 1. Type of auditor’s report issued on compliance for major programs                                 | Unmodified  |
| 2. Internal control over major programs:  |   |
| a. Material weaknesses identified?  | No  |
| b. Significant deficiencies identified not considered to be material weaknesses?                    | None noted  |
| 3. Any audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a)? | No  |
| 4. Identification of the major programs:  |   |
| Title I   | <u>Assistance Listing</u><br><u>Number</u><br>84.010A |
| 5. Dollar threshold used to distinguish between type A and type B programs:                         | \$750,000   |
| 6. Auditee qualified as a low-risk auditee?   | Yes   |

**B. FINDINGS AND QUESTIONED COSTS – FINANCIAL STATEMENTS**

There were no findings related to the financial statements for the year ended June 30, 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended June 30, 2025**

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAM**

There were no findings related to the major federal award program for the year ended June 30, 2025.

**D. FINDINGS RELATED TO COMPLIANCE AND OTHER MATTERS**

There were no findings related to compliance and other matters for the year ended June 30, 2025.

**CITY OF BOGALUSA SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**For the Year Ended June 30, 2025**

**A. FINDINGS AND QUESTIONED COSTS – FINANCIAL STATEMENTS**

There were no findings related to the financial statements for the year ended June 30, 2024.

**B. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAM**

There were no findings related to the major federal award program for the year ended June 30, 2024.

**C. FINDINGS RELATED TO COMPLIANCE AND OTHER MATTERS**

There were no findings related to compliance and other matters for the year ended June 30, 2024.

# **STATE REPORTING SECTION**

**SCHEDULES REQUIRED BY STATE LAW**

**(R.S. 24:514 - PERFORMANCE AND  
STATISTICAL DATA)**

## **INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES**

Members of the  
City of Bogalusa School Board  
Bogalusa, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of City of Bogalusa School Board (the “School Board”) for the fiscal year ended June 30, 2025; and to determine whether the specified schedules are free of obvious error and omissions, in compliance with Louisiana Revised Statute 24:514.I. The School Board’s management is responsible for the performance and statistical data.

The School Board has agreed to and acknowledged that the procedures 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 purpose.

Our procedures and findings are as follows:

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of 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, and
  - Nonpublic Transportation Revenue

Results: No exceptions were found as a result of applying the above procedure.

### 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, 2024 roll books for those classes and observed that the class was properly classified on the schedule.

Results: No exceptions were found as a result of applying the above procedure.

### Education Levels/Experience of Public School Staff (No Schedule)

3. We obtained October 1, 2024 PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Results: No exceptions were found as a result of applying the above procedure.

### Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30, 2025 PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

Results: No exceptions were found as a result of applying the above procedure.

We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the 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 performance and statistical data accompanying the annual financial statements. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
March 31, 2026

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND EQUIPMENT EXPENDITURES**

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

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom teacher salaries	\$	6,831,415	
Other instructional staff activities		636,999	
Instructional staff employee benefits		3,356,120	
Purchased professional and technical services		10,913	
Instructional materials and supplies		274,255	
Instructional equipment		-	
Total Teacher and Student Interaction Activities		-	\$ 11,109,702

Other Instructional Activities 30,312

Pupil Support Services		1,555,844	
Less: equipment for pupil support services		-	
Net Pupil Support Services		-	1,555,844

Instructional Staff Services		502,552	
Less: Equipment for instructional staff services		-	
Net Instructional Staff Services		-	502,552

School Administration		1,791,248	
Less: Equipment for school administration		-	
Net School Administration		-	1,791,248

Total General Fund Instructional Expenditures \$ 14,989,658

Total General Fund Equipment Expenditures \$ -

**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional ad valorem taxes	\$	804,568	
Renewable ad valorem tax		7,125,127	
Debt service ad valorem tax		-	
Up to 1% of collections by the Sheriff on taxes other than school taxes		93,155	
Sales and use taxes		4,100,950	
Total Local Taxation Revenue		\$ 12,123,800	

State Revenue in Lieu of Taxes:

Revenue sharing - constitutional tax	\$	182,956	
Total State Revenue in Lieu of Taxes		\$ 182,956	

Nonpublic Textbook Revenue \$ 10,037

Nonpublic Transportation Revenue \$ -

**CITY OF BOGALUSA SCHOOL BOARD**  
**SCHEDULE 2: CLASS SIZE CHARACTERISTICS**  
**As of June 30, 2025**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Combination - Regular	37.9%	36	41.1%	39	21.1%	20	0.0%	0
Combination - Activity	18.8%	3	50.0%	8	31.3%	5	0.0%	0
Elementary - Regular	52.4%	111	46.7%	99	0.9%	2	0.0%	0
Elementary - Activity	55.0%	33	41.7%	25	3.3%	2	0.0%	0
High School - Regular	74.5%	266	17.4%	62	8.1%	29	0.0%	0
High School - Acitivity	95.0%	115	2.5%	3	2.5%	3	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.



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

Members of the  
City of Bogalusa School Board  
Bogalusa, 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 period July 1, 2024 through June 30, 2025. City of Bogalusa School Board (the “School Board”) 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 period July 1, 2024 through 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) Bank Reconciliations***

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- A. Obtain a listing of the School Board bank accounts for the fiscal period from management and management’s representation that the listing is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

Ask management to identify the School Board’s main operating account. Select the School Board’s main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

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

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Bank reconciliations include evidence that a member of management/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);

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Results: No exceptions were found as a result of applying the above procedure.**

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

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- 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).

**Results: No exceptions were found as a result of applying the above procedure.**

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

Randomly select one collection location for each deposit site (i.e., 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.

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Each employee responsible for collecting cash is not 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.

**Results: No exceptions were found as a result of applying the above procedure.**

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

**Results: No exceptions were found as a result of applying the above procedure.**

- 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.

**Results: No exceptions were found as a result of applying the above procedure.**

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #1A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.  
**Results: No exceptions were found as a result of applying the above procedure.**
  - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.  
**Results: No exceptions were found as a result of applying the above procedure.**
  - iii. Trace the deposit slip total to the actual deposit per the bank statement.  
**Results: No exceptions were found as a result of applying the above procedure.**
  - 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).  
**Results: No exceptions were found as a result of applying the above procedure.**
  - v. Trace the actual deposit per the bank statement to the general ledger.  
**Results: No exceptions were found as a result of applying the above procedure.**

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

We are required to be independent of the City of Bogalusa 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. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana

March 31, 2026