



**RED RIVER PARISH SCHOOL BOARD  
COUSHATTA, LOUISIANA**

**Financial Report**

June 30, 2025



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## **Independent Auditor's Report**

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

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

#### ***Opinions***

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

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

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the 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.

#### ***Emphasis of Matter – Change in Accounting Principle***

As described in Note 2 to the financial statements, during the year ended June 30, 2025, the School Board adopted new accounting guidance, GASB Statement 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

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

Management is responsible for the preparation and fair presentation of 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, Schedule of Changes in Net OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of Net Pension Liability, Schedule of Employer's Contributions, and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Red River Parish School Board's basic financial statements. The accompanying combining nonmajor fund financial statements, schedule of compensation paid to board members, schedule of compensation, benefits and other payments to agency head, 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 nonmajor fund financial statements, schedule of compensation paid to board members, schedule of compensation, benefits and other payments to agency head, 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.

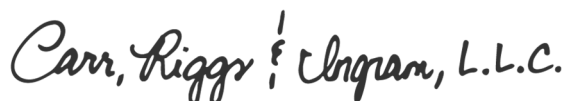
### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the Independent Accountant's Report on Applying Agreed-Upon Procedures 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 Red River Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Red River Parish 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 Red River Parish School Board's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." in a cursive script.

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

Shreveport, Louisiana

March 31, 2026

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## Red River Parish School Board Management's Discussion and Analysis

As the management of the Red River Parish School Board (the "School Board"), we offer the readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2025. It is designed to assist the reader in focusing on significant financial issues and identifying changes in the School Board's financial position.

### FINANCIAL HIGHLIGHTS

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

- Statement of Net Position – The assets and deferred outflows of resources of the School Board exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$7.7 million.
- Capital Assets – Total capital assets (net of depreciation) were \$37.8 million or 49.4% of the total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.
- Long-Term Obligations – The School Board's total obligations decreased by approximately \$3.4 million.
- Statement of Activities – The total net position of the Red River Parish School Board decreased by approximately \$4.0 million for the year ended June 30, 2025.

The School Board ended the 2024-2025 fiscal year with a fund balance in the General Fund of approximately \$24.0 million.

- Governmental Funds Balance Sheet – As of the close of the 2024-2025 fiscal year, the Red River Parish School Board's governmental funds reported combined ending fund balance of \$37.1 million, a decrease of approximately \$628 thousand in comparison with the prior fiscal year. This fund balance is comprised of approximately (1) \$24.0 million in General Fund, (2) \$9.6 million in the Employee Salaries and Benefits fund, (3) \$2.5 million in Debt Service fund, and (4) \$1.1 million in nonmajor special revenue funds.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances – Total revenues for the year ended June 30, 2025, for the governmental funds of the Red River Parish School Board amounted to \$35.3 million. Approximately 91% of this amount is received from four major revenue sources: (1) \$3.7 million from Minimum Foundation Program, (2) \$15.0 million from local ad valorem taxes (3) \$6.8 million from local sales and use taxes, and (4) \$6.4 million from federal grants.

# Red River Parish School Board Management's Discussion and Analysis

## OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The Red River Parish School Board's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Red River Parish School Board's finances, in a manner similar to a private-sector business.

- The Statement of Net Position presents information on all of the School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Red River Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

- *Governmental funds.* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the Red River Parish School Board near-term financing requirements.

## Red River Parish School Board Management's Discussion and Analysis

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Red River Parish School Board's near-term financing decision. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Red River Parish School Board maintains twenty governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Employee Salaries and Benefits Special Revenue Fund, Head Start Special Revenue Fund, Title I Special Revenue Fund, ESSER (CARES Act) Special Revenue Fund, and Debt Service Fund, all of which are considered to be major funds. Data for the other twenty governmental fund groups are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Red River Parish School Board adopts an annual appropriated budget for its General Fund and all Special Revenue Funds. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The largest portion of the Red River Parish School Board's total assets, totaling approximately \$37.7 million, reflects investment in capital assets, net of depreciation. Cash and investments is the next largest asset grouping totaling \$36.2 million. The net investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding, of \$13.4 million. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the Red River Parish School Board's investment in its capital assets net position is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## Red River Parish School Board Management's Discussion and Analysis

The following analysis focuses on the net position of the School Board's governmental-wide activities:

<i>June 30,</i>	2025		2024		Dollar Change	Percentage Change
Current and other assets	\$	38,743,796	\$	40,586,304	\$ (1,842,508)	-4.5%
Capital assets, net		37,690,251		41,137,378	(3,447,127)	-8.4%
<b>Total assets</b>		76,434,047		81,723,682	(5,289,635)	-6.5%
Deferred outflows of resources		11,668,884		14,741,220	(3,072,336)	-20.8%
Current and other liabilities		5,671,007		6,395,581	(724,574)	-11.3%
Long-term liabilities		70,136,213		73,565,824	(3,429,611)	-4.7%
<b>Total liabilities</b>		75,807,220		79,961,405	(4,154,185)	-5.2%
Deferred inflows of resources		4,460,345		4,650,105	(189,760)	-4.1%
<b>Net position</b>						
Net investment in capital assets		13,414,920		15,491,041	(2,076,121)	-13.4%
Restricted		13,093,921		12,855,654	238,267	1.9%
Unrestricted (deficit)		(18,673,475)		(16,493,303)	(2,180,172)	13.2%
<b>Total net position (deficit)</b>	\$	7,835,366	\$	11,853,392	\$ (4,018,026)	33.9%

Restricted net position of \$13.1 million is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations, and salaries and related benefits and to limit the School Board from using these funds for day-to-day operations. The Debt Service Fund accounts for \$2.5 million, food services accounts for \$831 thousand, and the Employee Salaries and Benefits fund accounts for \$9.6 million. The remaining balance consists of funds restricted for school activities.

The following analysis focuses on the change in net position of the School Board's governmental activities:

<i>For the years ended June 30,</i>	2025		2024		Dollar Change	Percentage Change
<b>Revenues</b>						
Program revenues						
Charges for services	\$	9,480	\$	39,221	\$ (29,741)	-75.8%
Operating and capital grants and contributions		7,519,350		7,834,411	(315,061)	-4.0%
General revenues						
Ad valorem taxes		15,049,191		16,090,706	(1,041,515)	-6.5%
Sales taxes		6,764,220		8,724,204	(1,959,984)	-22.5%
Minimum foundation program		3,691,091		4,877,653	(1,186,562)	-24.3%
Interest on investments		1,040,311		1,342,531	(302,220)	-22.5%
Oil and gas revenue		136,474		140,340	(3,866)	-2.8%
Other general revenues		1,179,614		1,264,833	(85,219)	-6.7%
<b>Total revenues</b>		35,389,731		40,313,899	(4,924,168)	-12.2%

(Continued)

## Red River Parish School Board Management's Discussion and Analysis

<i>For the years ended June 30,</i>	2025	2024	Dollar Change	Percentage Change
<b>Expenses</b>				
<b>Instruction</b>				
Regular programs	10,654,400	10,984,806	(330,406)	-3.0%
Special education programs	2,969,028	2,501,711	467,317	18.7%
Vocational programs	862,000	971,215	(109,215)	-11.2%
Other instructional programs	1,433,923	1,544,509	(110,586)	-7.2%
Special programs	1,650,806	2,053,302	(402,496)	-19.6%
<b>Support services</b>				
Pupil support services	2,074,024	2,099,574	(25,550)	-1.2%
Instructional staff support	2,783,155	2,837,301	(54,146)	-1.9%
General administration	2,016,728	2,196,768	(180,040)	-8.2%
School administration	2,244,381	2,688,084	(443,703)	-16.5%
Business services	505,537	526,381	(20,844)	-4.0%
Plant services	6,602,582	7,205,766	(603,184)	-8.4%
Student transportation services	2,010,735	2,100,638	(89,903)	-4.3%
Central services	150,416	172,001	(21,585)	-12.5%
School food services	1,708,311	2,010,598	(302,287)	-15.0%
Debt service - interest on long-term obligations	783,710	838,510	(54,800)	-6.5%
<b>Total expenses</b>	<b>38,449,736</b>	<b>40,731,164</b>	<b>(2,281,428)</b>	<b>-5.6%</b>
<b>Increase (Decrease) in net position (deficit)</b>	<b>\$ (3,060,005)</b>	<b>\$ (417,265)</b>	<b>\$ (2,642,740)</b>	<b>633.3%</b>

(Concluded)

### Governmental Activities

Expenses are classified by functions/programs. Instructional services for fiscal year 2025 totaled \$17,570,157, compared to a total of \$18,055,543 for 2024. The remaining functions are considered support services and relate to those functions that support the instructional services provided, such as pupil support, instructional staff support, administration, transportation, and plant services. Support services for fiscal year 2025 totaled \$18,387,558 compared to \$19,826,513 for 2024.

The remaining expenditures of \$2,492,021 consist of \$1,708,311 for food and service operations and \$783,710 for interest expense on long-term obligations.

## Red River Parish School Board Management's Discussion and Analysis

The related program revenues for fiscal year 2025 directly related to these expenses totaled \$7.5 million, including \$9,480 in charges for such services. The balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- **Minimum Foundation Program (MFP)** – MFP is the funding formula for the 69 school districts in the state of Louisiana. The School Board was allocated \$3.7 million, or 10.4% of total revenue, in MFP funds in FY25.
- **Sales Tax revenues** – Sales tax revenues are the second largest source of revenue for the School Board, generating \$6.8 million in revenue, or 19.1% of total revenue.
- **Ad Valorem tax revenues** – Ad valorem, or property tax revenues, the largest source of revenues, accounts for \$15.1 million in revenue, or 42.6% of total revenues.

### FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS

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

The focus of the Red River Parish School Board's government funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Red River Parish School Board's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the Red River Parish School Board's governmental funds reported a combined ending fund balance of \$37,143,900; a decrease of \$628,593 in comparison with the prior fiscal year.
- The General Fund is the chief operating fund of the Red River Parish School Board. At the end of the current fiscal year, the fund balance of the General Fund is \$24,005,059.
- The Special Revenue Funds, including nonmajor special revenue funds, have a total fund balance of \$10,670,320 of which \$44,921 is nonspendable, \$9,565,596 is restricted for salaries and related benefits, \$831,411 is restricted for food services, and \$228,392 is restricted for student activities.
- The Debt Service Funds have a total fund balance of \$2,468,522 all of which is restricted for the payment of debt service.

## Red River Parish School Board Management's Discussion and Analysis

### GENERAL FUND BUDGETARY HIGHLIGHTS

In accordance with Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-R.S 39:1301 et seq), the Red River Parish School Board must adopt a budget for the General Fund and all Special Revenue funds prior to September 15th. The original budget for the School Board was adopted on September 11, 2023.

The original and amended General Fund budgets projected an ending fund balance \$24 million and \$24.6 million, respectively. The actual ending balance for the General Fund came in at \$24.0 million.

### CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital Assets:** The Red River Parish School Board's investment in capital assets as of June 30, 2025, amounts to \$37.7 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The table below shows the values as of June 30, 2025 and 2024:

<i>June 30,</i>	2025	2024
Land	\$ 585,605	\$ 585,605
Land - Cooperative Endeavor Agreement	37,500	40,000
Buildings and improvements	35,759,431	38,973,962
Furniture and equipment	1,294,970	1,537,811
Construction in progress	12,745	-
<b>Total capital assets, net of depreciation</b>	<b>\$ 37,690,251</b>	<b>\$ 41,137,378</b>

**Long-Term Debt:** At the end of the current fiscal year, the Red River Parish School Board had total debt outstanding of \$22.6 million. This amount comprises debt backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2025 and 2024:

<i>June 30,</i>	2025	2024
General Obligation Bonds Series 2018	\$ 16,600,000	\$ 17,550,000
General Obligation Bonds Series 2020	5,990,000	6,290,000
<b>Total outstanding debt</b>	<b>\$ 22,590,000</b>	<b>\$ 23,840,000</b>

## Red River Parish School Board Management's Discussion and Analysis

**Debt Administration:** As of June 30, 2025, the School Board had approximately \$74 million in long-term liabilities outstanding, of which \$3.8 million is due within one year. The School Board's long-term liabilities decrease is attributable to a decrease in Net Pension Liability of \$2 million, a decrease in Other Post-Employment Benefits of \$533 thousand, a decrease in debt principal retirement and amortization of bond premium totaling \$1.25 million. These decreases were offset by an increase in compensated absences of \$1.05 million, which includes a prior period restatement of approximately \$958 thousand following the adoption of GASB 101 and 100. The following schedule presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2025:

Description	Amount
General Obligation Bonds	\$ 22,590,000
Unamortized Bond Premium	1,685,331
Compensated Absences	3,039,628
Other Post-Employment Benefits	19,315,536
Net Pension Liability	27,287,813
<b>Total long-term liabilities</b>	<b>\$ 73,918,308</b>

### ECONOMIC FACTORS AND FUTURE OPERATIONS

The financial stability that is necessary to fund services provided by the School Board is achieved through federal, state, and local funding. In the General Fund, State revenues (primarily MFP) make up 12.1% of total projected 2025 proceeds. Local revenues (primarily sales and use and ad valorem taxes) represent approximately 61.6% of total projected proceeds.

The Red River Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

1. Minimum foundation program revenues
2. Taxes (ad valorem and sales)
3. Intergovernmental revenues (federal and state grants)

The School Board expects revenues to remain consistent in the coming year.

### Contacting the School Board's Financial Management

If you have questions about this report or need additional financial information, contact David Jones, Business Manager of the Red River Parish School Board, 100 Bulldog Drive, Coushatta, LA 71019, or call at (318) 932-4081.

## **BASIC FINANCIAL STATEMENTS**

## Red River Parish School Board Statement of Net Position

	<b>Primary Government Governmental Activities</b>
<i>June 30, 2025</i>	
<b>Assets</b>	
Cash and cash equivalents	\$ 35,596,097
Investments	608,973
Receivables	
Sales and use taxes	673,426
Federal grants	1,336,857
State grants	67,948
Other	181,154
Inventory	44,921
Other assets	234,420
Capital assets, net	37,690,251
<hr/>	
Total assets	76,434,047
<b>Deferred outflows of resources</b>	
Deferred outflows related to Pension	10,441,955
Deferred outflows related to OPEB	1,226,929
<hr/>	
Total deferred outflows of resources	11,668,884
<b>Liabilities</b>	
Accounts payable	100,537
Salaries and wages payable	1,499,358
Interest payable - bonds	289,017
Long-term liabilities	
Due within one year	
Compensated absences	1,654,949
Bonds payable	1,310,000
Other postemployment benefits	817,146
Due in more than one year	
Compensated absences	1,384,679
Other postemployment benefits	18,498,390
Net pension liability	27,287,813
Bonds payable	22,965,331
<hr/>	
Total liabilities	75,807,220
<b>Deferred inflows of resources</b>	
Deferred inflows related to Pension	1,932,768
Deferred inflows related to OPEB	2,527,577
<hr/>	
Total deferred inflows of resources	4,460,345
<b>Net position</b>	
Net investment in capital assets	13,414,920
Restricted for	
Debt service	2,468,522
Salaries and related benefits	9,565,596
Food services	831,411
School activities	228,392
Unrestricted (deficit)	(18,673,475)
<hr/>	
Total net position	\$ 7,835,366

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

## Red River Parish School Board Statement of Activities

<i>For the year ended June 30, 2025</i>	Program Revenues			Net (Expense) Revenues and Changes in Net Position <u>Primary Government</u>
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary Government				
Governmental activities				
Instructional services				
Regular programs	\$ 10,654,400	\$ -	\$ 2,074,889	\$ (8,579,511)
Special education programs	2,969,028	-	273,379	(2,695,649)
Vocational programs	862,000	-	21	(861,979)
Other instructional programs	1,433,923	-	-	(1,433,923)
Special programs	1,650,806	-	1,734,105	83,299
Support services				
Pupil support services	2,074,024	-	148,522	(1,925,502)
Instructional staff support services	2,783,155	-	1,134,230	(1,648,925)
General administration	2,016,728	-	40	(2,016,688)
School administration	2,244,381	-	97,567	(2,146,814)
Business services	505,537	-	-	(505,537)
Plant services	6,602,582	-	635,103	(5,967,479)
Student transportation services	2,010,735	-	261,952	(1,748,783)
Central services	150,416	-	61	(150,355)
Noninstructional services				
Food service operations	1,708,311	9,480	1,159,481	(539,350)
Debt service				
Interest on long-term obligations	783,710	-	-	(783,710)
<b>Total Primary Government</b>	<b>\$ 38,449,736</b>	<b>\$ 9,480</b>	<b>\$ 7,519,350</b>	<b>\$ (30,920,906)</b>
General revenues				
Taxes				
Ad valorem taxes levied for				
General purposes				12,538,134
Debt service purposes				2,511,057
Sales taxes levied for				
General purposes				3,381,910
Salaries and Related Benefits				3,382,310
Grants and contributions not restricted to specific programs				
Minimum foundation program				3,691,091
State revenue sharing				39,262
Interest and investment earnings				1,040,311
Oil and gas revenue				136,474
Other				1,140,352
<b>Total general revenues</b>				<b>27,860,901</b>
Changes in net position				(3,060,005)
Net position, beginning of year as previously reported				11,853,392
Accounting changes and error corrections (see Note 2)				(958,021)
Net position, beginning of year as restated				10,895,371
<b>Net position, end of year</b>				<b>\$ 7,835,366</b>

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

**Red River Parish School Board  
Balance Sheet – Governmental Funds**

MAJOR FUNDS									
June 30, 2025	SPECIAL REVENUE FUNDS						Debt Service	Non-major Special Revenue Funds	Total Governmental Funds
	General Fund	Employee Salaries and Benefits	Head Start	Title I	ESSER (CARES Act)				
<b>Assets</b>									
Cash and cash equivalents	\$ 23,057,713	\$ 9,226,565	\$ -	\$ -	\$ -	\$ 2,466,667	\$ 845,152	\$ 35,596,097	
Investments	408,998	-	-	-	-	-	199,975	608,973	
Accounts receivable	424,741	339,031	320,192	490,969	-	1,855	682,597	2,259,385	
Due from other funds	1,479,082	-	-	-	-	-	-	1,479,082	
Inventory	-	-	-	-	-	-	44,921	44,921	
Other assets	234,419	-	-	-	-	-	-	234,419	
<b>Total assets</b>	<b>\$ 25,604,953</b>	<b>\$ 9,565,596</b>	<b>\$ 320,192</b>	<b>\$ 490,969</b>	<b>\$ -</b>	<b>\$ 2,468,522</b>	<b>\$ 1,772,645</b>	<b>\$ 40,222,877</b>	
<b>Liabilities and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 100,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,537	
Salaries and wages payable	1,499,357	-	-	-	-	-	-	1,499,357	
Due to other funds	-	-	320,192	490,969	-	-	667,921	1,479,082	
<b>Total liabilities</b>	<b>1,599,894</b>	<b>-</b>	<b>320,192</b>	<b>490,969</b>	<b>-</b>	<b>-</b>	<b>667,921</b>	<b>3,078,976</b>	
<b>Fund balances</b>									
<b>Nonspendable</b>									
Inventory and other assets	234,419	-	-	-	-	-	44,921	279,340	
<b>Restricted for</b>									
Salaries and related benefits	-	9,565,596	-	-	-	-	-	9,565,596	
Food services	-	-	-	-	-	-	831,411	831,411	
Debt service	-	-	-	-	-	2,468,522	-	2,468,522	
School activities	-	-	-	-	-	-	228,392	228,392	
Unassigned	23,770,640	-	-	-	-	-	-	23,770,640	
<b>Total fund balances</b>	<b>24,005,059</b>	<b>9,565,596</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,468,522</b>	<b>1,104,724</b>	<b>37,143,901</b>	
<b>Total liabilities and fund balances</b>	<b>\$ 25,604,953</b>	<b>\$ 9,565,596</b>	<b>\$ 320,192</b>	<b>\$ 490,969</b>	<b>\$ -</b>	<b>\$ 2,468,522</b>	<b>\$ 1,772,645</b>	<b>\$ 40,222,877</b>	

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

## Red River Parish School Board Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

*June 30, 2025*

Total fund balances - governmental funds	\$	37,143,901
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	61,665,406	
Less accumulated depreciation	(23,975,155)	37,690,251
Deferred outflow of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		10,441,955
Deferred inflow of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		(1,932,768)
Deferred outflow of resources related to OPEB earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		1,226,929
Deferred inflow of resources related to OPEB earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		(2,527,577)
Long-term liabilities, including OPEB liability, net pension liability and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.		
Compensated absences payable	(3,039,628)	
General obligation bonds payable	(24,275,331)	
Interest payable	(289,017)	
Other post employment benefits	(19,315,536)	
Net pension obligations	(27,287,813)	(74,207,325)
<b>Net position of governmental activities</b>	<b>\$</b>	<b>7,835,366</b>

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

**Red River Parish School Board**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance –**  
**Governmental Funds**

	MAJOR FUNDS							
	SPECIAL REVENUE FUNDS							
	General Fund	Employee Salaries and Benefits	Head Start	Title I	ESSER (CARES Act)	Debt Service	Non-major Special Revenue Funds	Total Governmental Funds
<i>For the year ended June 30, 2025</i>								
<b>Revenues</b>								
Local sources								
Ad valorem taxes	\$ 8,143,784	\$ 4,394,350	\$ -	\$ -	\$ -	\$ 2,511,057	\$ -	\$ 15,049,191
Sales and use taxes	3,381,910	3,382,310	-	-	-	-	-	6,764,220
Earnings (loss) on investments	1,247,721	2,052	-	-	-	5,282	7,874	1,262,929
Oil and gas revenue	136,474	-	-	-	-	-	-	136,474
Cash payments for meals	-	-	-	-	-	-	9,479	9,479
Other local revenue	275,988	-	-	-	-	-	471,640	747,628
State sources								
State equalization	3,691,091	-	-	-	-	-	-	3,691,091
Revenue sharing	39,262	-	-	-	-	-	-	39,262
Other unrestricted revenue	-	-	-	-	-	-	588,808	588,808
Other restricted revenue	502,113	-	-	-	-	-	44,078	546,191
Federal sources								
Federal restricted grants-in-aid	-	-	1,323,648	1,087,274	1,563,387	-	2,429,707	6,404,016
<b>Total revenues</b>	<b>17,418,343</b>	<b>7,778,712</b>	<b>1,323,648</b>	<b>1,087,274</b>	<b>1,563,387</b>	<b>2,516,339</b>	<b>3,551,586</b>	<b>35,239,289</b>
<b>Expenditures</b>								
Current								
Instructional services								
Regular programs	5,670,992	3,020,069	-	117,497	882,788	-	367,357	10,058,703
Special education programs	1,705,089	929,666	-	-	-	-	249,787	2,884,542
Vocational programs	509,183	298,480	-	-	-	-	-	807,663
Other instructional programs	706,967	283,143	-	-	-	-	387,248	1,377,358
Special programs	117,809	39,695	771,265	458,444	-	-	408,102	1,795,315
Support services								
Pupil support services	1,257,987	575,839	12,742	-	-	-	135,345	1,981,913
Instructional staff support	1,070,108	486,230	253,255	454,108	9,336	-	390,519	2,663,556
General administration	1,682,152	294,360	-	-	-	88,641	-	2,065,153
School administration	1,498,223	677,335	97,176	-	-	-	-	2,272,734
Business services	333,891	151,842	-	-	-	-	-	485,733
Plant services	2,104,260	200,737	-	-	-	-	-	2,304,997
Student transportation services	1,413,987	431,987	115,543	-	-	-	-	1,961,517
Central services	96,754	50,249	-	-	-	-	-	147,003
Other support services	-	-	-	-	-	1,675	-	1,675.00
Noninstructional services								
Food service operations	120,315	343,943	-	-	-	-	1,208,371	1,672,629
Debt service								
Principal	-	-	-	-	-	1,250,000	-	1,250,000
Interest	-	-	-	-	-	923,550	-	923,550
Capital outlay	396,923	-	5,508	-	464,325	-	347,084	1,213,840
<b>Total expenditures</b>	<b>18,684,640</b>	<b>7,783,575</b>	<b>1,255,489</b>	<b>1,030,049</b>	<b>1,356,449</b>	<b>2,263,866</b>	<b>3,493,813</b>	<b>35,867,881</b>
Excess (deficiency) of revenues over expenditures	(1,266,297)	(4,863)	68,159	57,225	206,938	252,473	57,773	(628,592)
<b>Other Financing Sources (Uses)</b>								
Transfers in	1,756,076	-	-	-	7,487	-	62,145	1,825,708
Transfers out	(1,352,845)	(56,071)	(68,159)	(57,225)	(214,425)	-	(76,983)	(1,825,708)
Proceeds from sale of assets	-	-	-	-	-	-	-	-
<b>Net other financing sources (uses)</b>	<b>403,231</b>	<b>(56,071)</b>	<b>(68,159)</b>	<b>(57,225)</b>	<b>(206,938)</b>	<b>-</b>	<b>(14,838)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(863,066)</b>	<b>(60,934)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>252,473</b>	<b>42,935</b>	<b>(628,592)</b>
<b>Fund balances, beginning of year</b>	<b>24,868,125</b>	<b>9,626,530</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,216,049</b>	<b>1,061,789</b>	<b>37,772,493</b>
<b>Fund balances, end of year</b>	<b>\$ 24,005,059</b>	<b>\$ 9,565,596</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,468,522</b>	<b>\$ 1,104,724</b>	<b>\$ 37,143,901</b>

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

**Red River Parish School Board**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances of Governmental Funds to the Statement of Activities**

*For the year ended June 30, 2025*

Total net change in fund balances - Governmental Funds	\$	(628,592)
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense (\$4,660,968) exceeds capital outlay (\$1,213,841) in the current period.</p>		
		(3,447,127)
<p>Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.</p>		
		1,250,000
<p>Excess of interest paid over interest accrued</p>		
		18,835
<p>Amortization of bond premium</p>		
		121,006
<p>Compensated absences are reported in the statement of activities when earned. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences reported in the statement of activities in the prior year that has matured in the current year. In the current year, compensated absences earned (\$1,695,603) exceeded amounts used (\$1,372,958).</p>		
		(89,247)
<p>Other postemployment benefit obligation reported in the statement of activities does not require the use of current financial resources; therefore, is not reported as an expenditure in governmental funds.</p>		
		(87,867)
<p>Cash pensions contributions reported in the funds were greater than the calculated pension expense on the statement of activities and therefore increase net position.</p>		
		(348,093)
<p>Revenue included in the Statement of Activities due to Non-Contributing Entity revenues for GASB 68 implementation</p>		
		151,080
<p><b>Change in net position of governmental activities</b></p>		<b>\$ (3,060,005)</b>

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

## **Red River Parish School Board**

### **Notes to the Basic Financial Statements**

#### **Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Red River Parish School Board (“School Board”) was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the residents of Red River Parish. The School Board is authorized by Louisiana Revised Statute 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is currently comprised of seven (7) members who are elected from seven (7) districts for a term of four (4) years.

The School Board operates four (4) schools within the parish with a total enrollment of approximately 1,300 students. In conjunction with the regular education programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

#### ***Reporting Entity***

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board’s financial statements do not include any component units. Additionally, the School Board is a legally separate elected governing body and does not meet the definition of a component unit of any other entity.

#### ***Government-Wide and Fund Financial Statements***

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Government-Wide and Fund Financial Statements (Continued)***

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

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility and timing requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus and the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the School Board.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Government-Wide Financial Statements***

While separate government-wide and fund financial statements are presented, they are interrelated.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

#### ***Fund Financial Statements***

The fund financial statements provide information about the School Board's funds. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The School Board reports the following major governmental funds:

*General Fund* - The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in another fund. The General Fund is always a major fund.

*Special Revenue Funds* – Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue Funds are major funds:

*Employee Salaries & Benefits Fund* accounts for the collection and distribution of the sales tax levies to provide additional support to the school system to include funding of employee salaries and benefits.

*Head Start Fund* is a federally funded program which promotes school readiness of infants, toddlers, and preschool-aged children from low-income families.

*Title I of the Elementary and Secondary Education Act (ESEA)* is a federally financed program which provides for the needs of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low-income families.

*The ESSER (CARES Act) fund* is a group of Federal programs that provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools. Authority for creation of this fund is the Education Stabilization Fund, a component of the recently enacted Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act, 2021.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Fund Financial Statements (Continued)*

*Debt Service Funds* – Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

#### Nonmajor Funds:

The School Board has five nonmajor Special Revenue Funds. For a description of these funds, see the Nonmajor Funds section of this report.

During the course of operations, the School Board has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

#### ***Budgetary basis of accounting***

Formal budgetary accounting is employed as a management control. The School Board prepares and adopts a budget prior to July 1 of each year for its general and all special revenue funds in accordance with Louisiana Revised Statutes. The operating budget is prepared based on prior year's revenues and expenditures and the estimated increase or decrease therein for the current year, using the full accrual basis of accounting. The School Board amends its budget(s) when projected revenues are expected to be less than budgeted revenues by an amount greater than five percent (5%) or actual expenditures are expected to be greater than budgeted expenditures by an amount greater than five percent (5%). The School Board approves the overall budget at the function level and management has the authority to transfer amounts between line items within a function. All budget appropriations lapse at year end.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity*

##### *Cash and Cash Equivalents*

Cash and cash equivalents include amounts in interest-bearing demand deposits as well as short-term investments with a maturity date within three months of the date acquired. Short-term investments are stated at cost, which approximates fair value.

Interest earned on balances maintained in the pooled bank account was distributed to the individual funds based on the cash balance maintained by the unrestricted participating fund during the year.

The School Board maintains separate “book” cash accounts for each fund that is pooled within the master bank account. Negative book cash balances appear in the financial statements as a liability, “Due to Other Funds.” The balance of these amounts will be paid primarily through collections of grants receivable reimbursements from the Federal and State Departments of Education.

##### *Investments*

Investments for the School Board are reported at fair value (generally based on quoted market prices) except for certain certificates of deposit which are reported at cost in accordance with the provisions of GASB Statement No. 72.

##### *Receivables and payables*

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund financial statements balance sheet.

##### *Interfund Activities and Transactions*

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” within the fund financial statements. Long-term borrowings between funds are classified as “advances to other funds” or “advances from other funds” in the fund financial statements. These amounts are eliminated in the statement of net position, except for any residual balance outstanding between the governmental activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Interfund Activities and Transactions (Continued)*

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide presentation.

#### *Inventory*

Inventories of the School Food Service Fund consist of food and supplies. Inventories are recorded as an expenditure as it is consumed. Inventory is valued at the lower of cost or net realizable value on the first-in, first-out (FIFO) method. Commodities provided to the School Board by the United States Department of Agriculture (USDA) through the State Department of Education are reflected as revenue when received and as an expenditure when consumed. Commodities are valued at amounts assigned by the USDA.

#### *Capital Assets*

Capital Assets, which include land, buildings, and equipment, are reported in the governmental-wide financial statements. Capital assets are defined by the School Board as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial.

Land and construction in progress are not depreciated. The buildings and improvements, and furniture and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Capital Asset Class</u>	<u>Lives</u>
Buildings and improvements	40 years
Furniture and equipment	3-15 years
Land - Cooperative Endeavor Agreement	20 years

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Deferred Outflows/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 position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

The School Board has two (2) items that qualify for reporting as deferred outflows of resources, the *deferred outflows related to other post-employment benefits* and the *deferred outflows related to pensions*, reported in the government-wide statement of net position.

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 position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has two (2) items that qualify for reporting as deferred inflows of resources, the *deferred inflows related to other post-employment benefits* and the *deferred inflows related to pensions*, reported in the government-wide statement of net position.

#### *Compensated Absences*

The School Board employees earn annual and sick leave at various rates depending on the number of years in service. The maximum amount of annual and sick leave that may be accumulated and carried forward is 480 hours and unlimited, respectively. Several employees have been allowed accumulated annual leave in excess of the 480 hours for time accumulated under previous policies, which allowed for unlimited annual leave. Upon termination, an employee is compensated for up to 640 hours of unused annual leave. Upon retirement or death, an employee is compensated for up to 200 hours of sick leave. Compensation is provided at the employee's hourly rate of pay at the time of termination, retirement, or death.

Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the 200 hours paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers Retirement System, and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave which excludes the 20 hours paid, is used in the retirement benefit computation as earned service. Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service and two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

## Red River Parish School Board Notes to the Basic Financial Statements

### **Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section 130: Interest Costs – Imputation, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the governmental fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

#### *Pensions*

The School Board is a participating employer in three defined benefit pension plans as described in Note 8. For purposes of measuring Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

#### *Other Post-Employment Benefits (OPEB) Liability*

For purposes of measuring the net other post-employment benefit liability ("OPEB"), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expenses, additions to/deductions from the OPEB has been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The OPEB plan does not have any assets.

#### *Categories and Classifications of Net Position and Fund Balance*

*Net position flow assumption* – Sometimes the School Board will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted–net position and unrestricted–net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's policy to consider restricted–net position to have been depleted before unrestricted – net position is applied.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Categories and Classifications of Net Position and Fund Balance (Continued)*

*Fund balance flow assumptions* – Sometimes the School Board will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund balance policies* – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The School Board itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, specifies the following classifications:

*Nonspendable fund balance* – Nonspendable fund balances are 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 fund balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance* – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School Board’s highest level of decision-making authority. The governing council is the highest level of decision-making authority for the School Board that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

*Assigned fund balance* – Amounts in the assigned fund balance classification are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as committed. The governing council (“council”) has by resolution authorized the finance director to assign fund balance. The council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

*Unassigned fund balance* – Unassigned fund balance is the residual classification for the General Fund.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Revenues and Expenditures/Expenses***

*Property taxes* – Property taxes attach as an enforceable lien on real property and are levied as of July 1st. The tax levy is divided into two billings: the first billing (mailed on July 1) is an estimate of the current year's levy based on the prior year's taxes; the second billing (mailed on January 1) reflects adjustments to the current year's actual levy. The billings are considered past due 30 days after the respective tax billing date, at which time the applicable property is subject to lien, and penalties and interest are assessed.

*Sales and Use Taxes* – The School Board collects a one percent (1%) parish-wide sales and use tax with the net proceeds, after deducting costs of collection and administration, dedicated to supplement salaries of School Board employees and/or operations of the public schools within the parish. In accordance with a School Board resolution adopted on March 14, 2016, the proceeds of the tax are committed as follows: forty percent (40%) for salaries, five percent (5%) for transportation, ten percent (10%) for classroom activities, five percent (5%) for technology, and forty percent (40%) for general purposes, which was assigned by management for classroom activities. The tax, authorized under the provisions of Louisiana Revised Statute 33:2737 and approved by the voters on June 24, 1974, has no expiration date. The School Board also collects an additional one percent (1%) parish-wide sales and use tax with the net proceeds, dedicated to employee salaries and benefits. The tax receipts and expenditures are accounted for in a special revenue fund entitled Employee Salaries and Benefits.

#### ***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 (long-term debt interest) of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, OPEB expense, and Pension expense are specifically identified by function and is included in the direct expense of each function.

#### ***Use of Estimates***

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

#### ***Subsequent Events***

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 31, 2026, and determined there were no subsequent events that occurred that required disclosure.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Recently Issued and Implemented Accounting Pronouncements***

The School Board adopted the following statements during the year ended June 30, 2025:

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. Additional information about the changes to the financial statements related to the implementation of this Statement can be found in Note 2.

#### ***Recently Issued, but not yet Implemented Accounting Pronouncements***

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

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.

GASB Statement No. 103, Financial Reporting Model Improvements. The objective of this Statement is to improve key components of the financial reporting model. The purposes of the improvements are to (a) enhance the effectiveness of the financial reporting model in providing information that is essential for decision making and assessing a government's accountability and (b) address certain application issues identified through pre-agenda research conducted by the GASB. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 104, Disclosure of Certain Capital Assets. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. GASB Statement No. 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments, requires certain information regarding capital assets to be presented by major class. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

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

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 2: CHANGE IN ACCOUNTING PRINCIPLE

The School Board's fiscal year 2025 financial statements incorporate a change in accounting principle and a change within the financial reporting entity. GASB Statement No. 100, Accounting Changes and Error Corrections, requires disclosure of their nature and effect on amounts reported in the financial statements.

#### ***Implementation of Statement 101***

Effective for the fiscal year ended June 30, 2025, the School Board implemented Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. As a result of implementing GASB 101, the School Board has changed its accounting policy for compensated absences to include the accrual of sick leave benefits. In prior years, sick leave was not accrued as it was ineligible to be paid out upon separation of service. Under the new standard, a liability is now recognized for sick leave more likely than not to be taken or used.

This change has been applied retrospectively as required by GASB 101. Beginning balances of compensated absences have been adjusted to reflect the inclusion of sick leave accruals as of July 1, 2024. The cumulative effect of this change is detailed in the table below:

Type of Leave	6/30/24 as previously reported	Change in Accounting Principle	6/30/24 as restated
Vacation	\$ 945,252	\$ -	\$ 945,252
Sick	1,047,108	958,021	2,005,129
<b>Total Compensated Absences:</b>	<b>\$ 1,992,360</b>	<b>\$ 958,021</b>	<b>\$ 2,950,381</b>

#### ***Change from nonmajor to major fund***

The Title I fund, a special revenue fund, was presented in the aggregate nonmajor fund column in the School Board's 2024 governmental fund financial statements. However, in fiscal year 2025, the fund met the quantitative thresholds that require major fund presentation. The School Board consequently reclassified the fund as a major fund and presented it in a separate column. This fund carries no fund balance and therefore, had no affect on the aggregate nonmajor fund balance.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 2: CHANGE IN ACCOUNTING PRINCIPLE (continued)**

The following table summarizes the restatements and adjustments to the School Board’s beginning net position as a result of the change in accounting principle and change within the financial reporting entity. These restatements and adjustments had no effect on governmental fund balances.

	<b>Governmental Activities</b>
<b>6/30/24 net position as previously reported</b>	\$ 11,853,392
Change from nonmajor to major presentation	-
Implementation of Statement 101	(958,021)
<b>6/30/24 net position as restated and adjusted</b>	<b>\$ 10,895,371</b>

**Note 3: CASH AND CASH EQUIVALENTS AND INVESTMENTS**

*Custodial credit risk - deposits.* The School Board's cash and cash equivalents and investments consist of deposits with financial institutions. State statutes govern the School Board’s investment policy. Permissible investments include direct obligations of the U.S. Government and agency securities, certificates of deposit, and savings accounts or savings certificates of savings and loan associations and repurchase agreements.

Obligations that may be pledged as collateral are obligations of the United States government and its agencies and obligations of the state and its subdivisions. Per Louisiana State law, collateral is not required for funds invested in LAMP.

Differences between School Board balances and the bank balances arise because of the net effect of deposits-in-transit and outstanding checks. The following is a schedule of the School Board's cash and cash equivalents and investments at June 30, 2025:

	School Board Balances	Bank Balance
Cash on deposit	\$ 35,596,097	\$ 37,195,912
Investments:		
Certificates of deposit	608,973	608,973
<b>Total cash and investments</b>	<b>\$ 36,205,070</b>	<b>\$ 37,804,885</b>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 3: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)**

The School Board's deposits are collateralized as follows:

Federal Deposit Insurance	\$	250,000
Pledged Securities		21,558,215
Letters of Credit		20,000,000
<hr/>		
Total collateralized deposits	\$	41,808,215
<hr/>		

*Credit risk.* The School Board's investments consist of the certificate of deposit mentioned above at June 30, 2025.

*Concentration of credit risk.* The School Board does not limit the amount that may be invested in securities of any one issuer. Applicable state statutes do not place limits on credit concentration.

*Interest rate risk.* The School Board manages its exposure to declines in fair values by limiting the maturity of its investments to no longer than one year.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates the local government investment pool. Collateral is required for demand deposits, certificates of deposit, savings certificates of savings and loan associations and repurchase agreements at 100% of all amounts not covered by deposit insurance.

The School Board has \$608,973 invested in a certificate of deposit with a local bank that is recorded at cost.

**Note 4: CAPITAL ASSETS**

The following is a summary of changes in capital assets during the year ended June 30, 2025:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities</b>				
Capital assets not being depreciated				
Land	\$ 585,605	\$ -	\$ -	\$ 585,605
Construction in progress	-	12,745	-	12,745
<b>Total capital assets, not being depreciated</b>	<b>585,605</b>	<b>12,745</b>	<b>-</b>	<b>598,350</b>
Capital assets, being depreciated				
Land - Cooperative Endeavor Agreement	50,000	-	-	50,000
Buildings and improvements	53,099,397	1,012,390	-	54,111,787
Furniture and equipment	6,716,563	188,706	-	6,905,269
<b>Total capital assets, being depreciated</b>	<b>59,865,960</b>	<b>1,201,096</b>	<b>-</b>	<b>61,067,056</b>

(Continued)

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 4: CAPITAL ASSETS (Continued)**

The following is a summary of changes in capital assets during the year ended June 30, 2025:

	Beginning Balance	Increases	Decreases	Ending Balance
Less accumulated depreciation				
Building and improvements	14,125,435	4,226,921	-	18,352,356
Furniture and equipment	5,178,752	431,547	-	5,610,299
Land - Cooperative Endeavor Agreement	10,000	2,500	-	12,500
Total accumulated depreciation	19,314,187	4,660,968	-	23,975,155
Total capital assets being depreciated, net	40,551,773	(3,459,872)	-	37,091,901
Governmental activities capital assets, net	\$ 41,137,378	\$ (3,447,127)	\$ -	\$ 37,690,251

(Concluded)

Depreciation expense was allocated to the governmental functions in the statement of activities as follows:

For the year ended June 30,	2025
Instructional services:	
Regular programs	\$ 142,929
Special education programs	36,258
Vocational programs	10,152
Other instructional programs	19,221
Special programs	20,224
<b>Total depreciation expense - instructional services</b>	<b>228,784</b>
Support services:	
Pupil support services	24,912
Instructional staff support services	33,480
General administration	25,958
School administration	28,567
Business services	6,106
Plant services	4,264,441
Student transportation services	26,496
Central services	1,848
Food service operations	20,376
<b>Total depreciation expense - support services</b>	<b>4,432,184</b>
<b>Total depreciation expense</b>	<b>\$ 4,660,968</b>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 5: LONG-TERM DEBT AND LIABILITIES**

The following is a summary of changes in Long-Term Obligations for the year ended June 30, 2025:

	Balances (restated)	Additions	Reductions	Ending Balance	Due Within One Year
<b>Bonds Payable</b>					
General Obligation Bond, Series 2018	\$ 17,550,000	\$ -	\$ 950,000	\$ 16,600,000	\$ 1,000,000
Unamortized bond premium, Series 2018	908,453	-	64,890	843,563	-
General Obligation Bond, Series 2020	6,290,000	-	300,000	5,990,000	310,000
Unamortized bond premium, Series 2020	897,884	-	56,116	841,768	-
<b>Total bonds payable</b>	<b>25,646,337</b>	<b>-</b>	<b>1,371,006</b>	<b>24,275,331</b>	<b>1,310,000</b>
Other post employment benefits	19,868,729	-	553,193	19,315,536	817,146
Net pension liability	29,332,315	-	2,044,502	27,287,813	-
Compensated absences, net	2,950,381	1,695,605	1,606,358	3,039,628	1,654,949
<b>Total long-term liabilities</b>	<b>\$ 77,797,762</b>	<b>\$ 1,695,605</b>	<b>\$ 5,575,059</b>	<b>\$ 73,918,308</b>	<b>\$ 3,782,095</b>

Long-term bonds outstanding at June 30, 2025 are comprised of the Series 2018 General Obligation Bonds issued in 2018 with a maturity date of March 1, 2038 with interest rates varying from 3% to 5% and Series 2020 General Obligation Bonds issued in 2020 with a maturity date of March 1, 2040 with interest rates varying from 3% to 4%.

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

Debt service requirements to maturity on all School Board bonds and certificates of indebtedness outstanding at June 30, 2025 are as follows:

Year ending June 30,	Governmental Activities					
	General Obligation Bond Series 2018		General Obligation Bond Series 2020		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 1,000,000	\$ 643,950	\$ 310,000	\$ 223,100	\$ 1,310,000	\$ 867,050
2027	1,050,000	593,950	320,000	213,800	1,370,000	807,750
2028	1,105,000	541,450	330,000	204,200	1,435,000	745,650
2029	1,150,000	486,200	340,000	194,300	1,490,000	680,500
2030	1,185,000	451,700	350,000	184,100	1,535,000	635,800
2031-2035	6,535,000	1,663,650	1,955,000	718,000	8,490,000	2,381,650
2036-2040	4,575,000	370,800	2,385,000	293,600	6,960,000	664,400
<b>Total</b>	<b>\$ 16,600,000</b>	<b>\$ 4,751,700</b>	<b>\$ 5,990,000</b>	<b>\$ 2,031,100</b>	<b>\$ 22,590,000</b>	<b>\$ 6,782,800</b>
Current portion	1,000,000	643,950	310,000	223,100	1,310,000	867,050
<b>Payable after one year</b>	<b>\$ 15,600,000</b>	<b>\$ 4,107,750</b>	<b>\$ 5,680,000</b>	<b>\$ 1,808,000</b>	<b>\$ 21,280,000</b>	<b>\$ 5,915,750</b>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 6: NET INVESTMENT IN CAPITAL ASSETS**

The net investment in capital assets at June 30, 2025, is as follows:

	Governmental Activities
Capital assets, net	\$ 37,690,251
Outstanding debt related to capital assets	(24,275,331)
Net investment in capital assets	\$ 13,414,920

**Note 7: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Amounts due to the general fund represent reimbursements for administrative services incurred by the general government. The amount due to the major and nonmajor governmental funds consists of allocations of grants initially recorded in the general fund.

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

	Due				
	From	To			
Major Funds:					
General Fund	\$ 1,479,082	\$ -			\$ 1,479,082
Head Start	-	320,192			(320,192)
Non-major Funds:					
Lunch Fund	-	74,277			(74,277)
Title I	-	490,969			(490,969)
Special Education	-	225,029			(225,029)
Other Federal Programs	-	300,667			(300,667)
State Grants	-	67,948			(67,948)
Total	\$ 1,479,082	\$ 1,479,082			\$ -

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 7: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)**

Transfers to/from other funds for the year ended June 30, 2025 were as follows:

Operating Transfers	Transfers		Net
	In	Out	
<b>Major Funds:</b>			
General Fund	\$ 1,756,076	\$ 1,352,845	\$ 403,231
Employee Salaries and Benefits	-	56,071	(56,071)
Head Start	-	68,159	(68,159)
ESSER (Cares Act)	7,487	214,425	(206,938)
<b>Non-major Funds:</b>			
Title I	-	57,225	(57,225)
Special Education	-	22,989	(22,989)
Other Federal Programs	14,336	40,853	(26,517)
State Grants	47,809	13,141	34,668
<b>Total</b>	<b>\$ 1,825,708</b>	<b>\$ 1,825,708</b>	<b>\$ -</b>

Amounts transferred to the general fund primarily consists of indirect costs allocations from federal grants that are incurred by other funds.

**Note 8: RETIREMENT PLANS**

***Description of Plans***

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), all 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 financial reports that can be obtained at [www.trsl.org](http://www.trsl.org) and [www.lasers.net](http://www.lasers.net), respectively.

**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 on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age sixty 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.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 8: RETIREMENT PLANS (Continued)

#### TRSL (continued)

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.

A retiring member is entitled to receive the maximum 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 can't 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, 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.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 8: RETIREMENT PLANS (Continued)

#### TRSL (continued)

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service 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, 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 18, 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) or 20 years of creditable service 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.

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, 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 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. The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime.

Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

#### 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 or by the Lafourche Special Education District #1 who work more than twenty hours per week as a school bus driver, school janitor, school custodian, school maintenance employee, 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 Plan. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 8: RETIREMENT PLANS (Continued)

#### LSERS (continued)

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.

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

A member is eligible to retire and receive disability benefits if 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 Plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Members of the Plan 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 the DROP Plan, 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 the Plan. 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 Plan maintains subaccounts within this account reflecting the credits attributed to each participant in the Plan. Interest credited and payments from the DROP account are made in accordance with LA R.S. 11:1152(E)(3).

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 8: RETIREMENT PLANS (Continued)

#### LSERS (continued)

Upon termination of participation in both the Plan and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements. The Plan 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 Plan 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 2 benefit, Option 3 benefit, or Option 4 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).

#### **Deferred Retirement Option Plan**

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the Parochial Plan, the funds may be credited to self-directed subaccounts.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 8: RETIREMENT PLANS (Continued)

#### Deferred Retirement Option Plan (continued)

The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the Parochial Plan, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

#### Disability Benefits:

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

#### Cost of Living Adjustments:

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977 (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

#### ***Contributions***

##### **TRSL**

The employer contribution rate is established annually under LA R.S. 11:101 - 11:104 by the Public Retirement Systems Actuarial Committee (PRSACX) taking into consideration the recommendation of the System's actuary. Each sub plan 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.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 8: RETIREMENT PLANS (Continued)**

**Contributions (continued)**

The rates in effect during the plan year ended June 30, 2024 are as follows:

TRSL Sub Plan	Contribution Rates	
	School Board	Employees
K-12 Regular Plan	24.10%	8.00%
Plan A	24.10%	9.10%
Plan B	24.10%	5.00%
TRSL Composite (aggregate) rate 23/24	24.70%	

The School Board’s contractually required composite contribution rate for the year ended June 30, 2024, was 24.1% 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 \$3,191,610 during 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, 2024 was 21.8%. The actual employer rate for the year ended June 30, 2024 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 \$388,132 for the year ended June 30, 2025.

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

The net pension liabilities were valued and measured as of June 30, 2024, for TRSL and LSERS, 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.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 8: RETIREMENT PLANS (Continued)**

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, 2025, and the change compared to the June 30, 2024 proportion:

	<b>Net Pension Liability at June 30, 2025</b>	<b>Proportion at June 30, 2025</b>	<b>Increase (Decrease) over June 30, 2024 Proportion</b>
TRSL	\$ 25,126,472	0.291030%	-0.002330%
LSERS	2,161,341	0.426174%	-0.038955%
	<u>\$ 27,287,813</u>		

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</b>	<b>Amortization</b>	<b>Total</b>
TRSL	\$ 2,921,563	\$ 769,537	\$ 3,691,100
LSERS	242,194	(6,338)	235,856
	<u>\$ 3,164,637</u>	<u>\$ 763,199</u>	<u>\$ 3,927,836</u>

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>TRSL</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Experience	\$ 1,426,136	\$ -
Investment Earnings	1,908,816	-
Assumptions	672,564	643,364
Change in Prop.	2,802,178	818,494
Employer Contributions	3,191,610	-
	<u>\$ 10,001,304</u>	<u>\$ 1,461,858</u>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 8: RETIREMENT PLANS (Continued)**

LSERS	Deferred Outflows of Resources	Deferred Inflows of Resources
Experience	\$ 52,519	\$ -
Investment Earnings	-	206,202
Assumptions	-	92,362
Change in Prop. and Difference in Contributions	-	172,346
Employer Contributions	388,132	-
	<u>\$ 440,651</u>	<u>\$ 470,910</u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
TRSL	\$ 10,001,304	\$ 1,461,858
LSERS	440,651	470,910
	<u>\$ 10,441,955</u>	<u>\$ 1,932,768</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date of \$3,579,742 will be recognized as a reduction of net pension liability in the year ending June 30, 2025. The following table lists the pension contributions made subsequent to the measure period for each pension plan:

	Subsequent Contributions
TRSL	\$ 3,191,610
LSERS	388,132
	<u>\$ 3,579,742</u>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 8: RETIREMENT PLANS (Continued)**

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

<i>June 30,</i>	<b>2025</b>		<b>2026</b>		<b>2027</b>		<b>2028</b>		<b>Total</b>
TRSL	\$	521,925	\$	3,892,334	\$	853,036	\$	80,541	\$ 5,347,836
LSERS		(318,560)		(12,700)		(48,141)		(38,990)	(418,391)
	\$	203,365	\$	3,879,634	\$	804,895	\$	41,551	\$ 4,929,445

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2025, are as follows:

	<b>TRSL</b>	<b>LSERS</b>
<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>		2024 - 3 years
<b>Expected Remaining Service Lives</b>	5 years	2023 - 2 years
		2022 and prior - 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%
<b>Salary Increases</b>	2.41% - 4.85% varies depending on duration of service.	3.75% based on a 2018-2022 experience study of the System's members
<b>Cost of Living Adjustments</b>	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 8: RETIREMENT PLANS (Continued)

#### Actuarial Assumptions (Continued)

	<b>TRSL</b>	<b>LSERS</b>
<b>Mortality</b>	Mortality rates based on MP-2021 generational improvement table with continued future mortality improvement projected using the MP-2021 generational mortality improvement tables.	Mortality rates based on the Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table
<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.	Termination, disability, and retirement assumptions were projected based on a five-year (2018-2022) experience study of the System's members.

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>
The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.	The 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.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 8: RETIREMENT PLANS (Continued)

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, 2025:

Asset Class	Target Allocation		Long-Term Expected Portfolio Real Rate of Return	
	TRSL	LSERS	TRSL	LSERS
Equity	-	39.0%	-	2.66%
Domestic equity	22.5%	-	4.55%	-
International equity	11.5%	-	4.29%	-
Fixed Income	-	26.0%		0.97%
Domestic fixed income	8.0%	-	2.79%	-
International fixed income	6.0%	-	1.66%	-
Private assets	37.0%	-	8.24%	-
Alternative investments	15.0%	23.0%	4.51%	1.81%
Real assets	-	12.0%	-	0.60%
Total	100.00%	100.00%	n/a	6.04%
Inflation				2.40%
Expected Arithmetic Nominal Return				8.44%

n/a – amount not provided by Retirement System

### Discount Rate

The discount rates used to measure the total pension liability for TRSL and LSERS were 7.25%, and 6.80%, respectively, as noted below and on page 45, respectively, for the 2024 plan year. There were no changes in the discount rates used from the prior, 2023, plan year.

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.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 8: RETIREMENT PLANS (Continued)**

**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:

	<b>1.0% Decrease</b>	<b>Current Discount Rate</b>	<b>1.0% Increase</b>
<b>TRSL</b>			
Discount rate	6.25%	7.25%	8.25%
Share of NPL	\$ 36,413,855	\$ 25,126,472	\$ 15,636,690
<b>LSERS</b>			
Discount rate	5.80%	6.80%	7.80%
Share of NPL	\$ 3,289,566	\$ 2,161,341	\$ 1,194,306

***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, 2024, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$139,461 for its participation in TRSL. LSERS does not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2024.

***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).

***Payables to the Pension Plan***

As of June 30, 2025, the School Board had \$0 recorded as payables due to the pension plans. Payables are the School Board’s legally required contributions to the pension plans.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**

***Plan description***

The Red River Parish School Board (the School Board) provides certain continuing health care and life insurance benefits for its retired employees. The Red River Parish 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. 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. Medical benefits are provided to employees upon actual retirement. 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.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on the plan's 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	104
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	184
<hr/>	
Covered employees	288
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**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**Net OPEB Liability**

The components of the net OPEB liability of the School Board at June 30, 2025, were as follows:

Total OPEB liability	\$	19,315,536
Plan fiduciary net position		-
<hr/>		
School Board's net OPEB liability	\$	19,315,536
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The School Board's net OPEB liability was measured as of June 30, 2025, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2024.

**Actuarial Assumptions**

The total OPEB liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation		2.00%
Salary increases	4.00%, including inflation	
Discount rates		5.20%
Healthcare cost trend rates		5.50%

**Mortality Rate**

The mortality rate was determined by using the RP-2000 System Table without projection, 50% unisex blend with floating AA projections for non-annuitants projected to 2031. For post-retirement annuitants, the mortality rate was determined using the RP-2000 System Table (sex distinct) with flowing AA projections to 2023.

**Discount Rate**

Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is 0% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. That discount rate is 3.93%, which is the value of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2025, the end of the applicable measurement period.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**Changes in the Net OPEB Liability**

	Increases (Decreases)		
	Plan		
	Fiduciary		
	Net		
	Total OPEB Liability	Position	Net OPEB Liability
Balance at June 30, 2024	\$ 19,868,729	\$ -	\$ 19,868,729
Service cost	578,616	-	578,616
Interest on total OPEB liability	787,678	-	787,678
Effect on economic/demographic gains or losses	(354,734)	-	(354,734)
Effect of assumptions changes or inputs	(747,607)	-	(747,607)
Benefit payments	(817,146)	-	(817,146)
<b>Net changes</b>	<b>(553,193)</b>	<b>-</b>	<b>(553,193)</b>
<b>Balance as of June 30, 2025</b>	<b>\$ 19,315,536</b>	<b>\$ -</b>	<b>\$ 19,315,536</b>

**Sensitivity of the net OPEB liability to changes in the discount rate**

The following represents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.20%) or 1-percentage-point higher (5.20%) than the current discount rate:

	1.0% Decrease (4.20%)	Current Discount Rate (5.20%)	1.0% Increase (5.20%)
Net OPEB liability	\$ 22,063,964	\$ 19,315,536	\$ 17,064,961

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates**

The following represents the net OPEB liability of the School Board, as well as what the School Board's net 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 healthcare trend rates:

	1.0% Decrease (4.50%)	Current Healthcare Rate (5.50%)	1.0% Increase (6.50%)
Net OPEB liability	\$ 16,749,954	\$ 19,315,536	\$ 22,514,498

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (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 \$905,015. 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	\$ 864,040	\$ 478,310
Changes in assumptions / inputs	362,889	2,049,267
<b>Total</b>	<b>\$ 1,226,929</b>	<b>\$ 2,527,577</b>

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

Year ended June 30:			
	2026	\$	(691,373)
	2027		181,633
	2028		(423,459)
	2029		(183,723)
	2030		(183,726)
	Thereafter		-
<b>Total OPEB expense</b>		<b>\$</b>	<b>(1,300,648)</b>

**Payable to the OPEB Plan**

At June 30, 2025, the School Board reported a payable of \$0 for the outstanding amount of contributions to the OPEB Plan.

**Funded Status and Funding Progress**

The School Board has not made any contributions to a postemployment benefits plan trust. Therefore, the plan has no assets, and hence has a funded ratio of zero.

## Red River Parish School Board Notes to the Basic Financial Statements

### Note 10: DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

The balances of deferred inflows and outflows of resources as of June 30, 2025 consist of:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net Pension Liabilities (GASB 68):		
Teachers' Retirement System of Louisiana (TRSL)	\$ 10,001,304	\$ 1,461,858
Louisiana School Employees' Retirement System (LSE)	440,651	470,910
	<u>10,441,955</u>	<u>1,932,768</u>
Other Post-Employment Benefits (GASB 75)	1,226,929	2,527,577
	<u>1,226,929</u>	<u>2,527,577</u>
Balance as of June 30, 2025	<u>\$ 11,668,884</u>	<u>\$ 4,460,345</u>

### Note 11: AD VALOREM TAXES

The School Board levied ad valorem (property) taxes for the calendar year 2024 on November 30, 2024 based on the assessed valuation of property as of January 1, 2024. These taxes become due and payable on November 15 of each year and become delinquent after December 31, of the year levied.

The following are the School Board authorized and levied ad valorem taxes for 2024:

Parish-wide taxes:	<b>Levied</b>	<b>Expiration</b>
Constitutional	6.00 mills	Statutory
Maintenance	16.95 mills	2024
Construction, repair and maintenance	6.79 mills	2027
Employee salary and benefits	16.80 mills	2024
Bonds - Debt Service	9.60 mills	2038
	<u>56.14 mills</u>	

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

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

## Red River Parish School Board Notes to the Basic Financial Statements

### **Note 11: AD VALOREM TAXES (Continued)**

All property taxes are recorded in the General Fund, Employee Salaries and Benefits Fund, and the Debt Service Fund. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

### **Note 12: 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 maintains separate commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the School Board.

The School Board is currently not involved in any litigation as a defendant as of June 30, 2025.

### **Note 13: COMMITMENTS AND CONTINGENCIES**

#### ***Grant Disallowances***

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

### **Note 14: CONCENTRATIONS**

Amounts due from governmental agencies represent substantially all of receivables from outside sources. The School Board derives a majority of its revenue from grants by governmental agencies and is, therefore, economically dependent upon these grants.

## **Red River Parish School Board Notes to the Basic Financial Statements**

### **Note 15: ECONOMIC DEPENDENCY**

The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 and February 1 student counts. The state provided \$4,865,352 to the School Board, which represents approximately 14% of the School Board's total revenues for the year.

**REQUIRED SUPPLEMENTAL INFORMATION  
(PART B)**

## Red River Parish School Board Budgetary Comparison Schedule – General Fund

<i>For the Year Ended June 30, 2025</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ 24,868,125	\$ 24,868,125	\$ 24,868,125	\$ -
<b>Resources (inflows)</b>				
Local sources				
Ad valorem taxes				
Constitutional tax	1,531,485	1,540,000	1,569,407	29,407
Renewable tax	4,326,445	4,350,000	6,209,632	1,859,632
Other than school taxes	4,300,000	5,109,904	3,381,910	(1,727,994)
Earnings on investments	978,347	1,019,091	1,384,195	365,104
Other local revenue	620,000	457,435	640,379	182,944
<b>Total local sources</b>	<b>11,756,277</b>	<b>12,476,430</b>	<b>13,185,523</b>	<b>709,093</b>
State and federal sources				
State equalization	3,938,382	3,970,480	3,691,091	(279,389)
State revenue sharing	38,730	38,730	39,262	532
Other unrestricted revenue	981	354	354	-
Other restricted revenue	480,000	460,000	502,113	42,113
<b>Total state and federal sources</b>	<b>4,458,093</b>	<b>4,469,564</b>	<b>4,232,820</b>	<b>(236,744)</b>
Other sources				
Indirect Costs	350,000	362,000	-	(362,000)
Transfers in	1,425,000	1,330,000	1,756,076	426,076
<b>Total other sources</b>	<b>1,775,000</b>	<b>1,692,000</b>	<b>1,756,076</b>	<b>64,076</b>
<b>Total resources</b>	<b>17,989,370</b>	<b>18,637,994</b>	<b>19,174,419</b>	<b>536,425</b>
<b>Amounts available for appropriations</b>	<b>42,857,495</b>	<b>43,506,119</b>	<b>44,042,544</b>	<b>536,425</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	6,103,077	5,497,607	5,670,992	173,385
Special education programs	1,678,062	1,663,398	1,705,089	41,691
Vocational programs	492,028	506,616	509,183	2,567
Other instructional programs	747,943	706,694	706,967	273
Special programs	109,084	119,820	117,809	(2,011)
Pupil support services	1,272,494	1,302,575	1,257,987	(44,588)
Instructional staff support	1,020,326	1,013,652	1,070,108	56,456
General administration	1,578,207	1,631,500	1,682,152	50,652
School administration	1,427,052	1,413,761	1,498,223	84,462
Business services	334,687	330,039	333,891	3,852
Plant services	711,938	1,912,736	2,104,260	191,524
Student transportation services	1,328,821	1,228,640	1,413,987	185,347
Central services	99,674	95,586	96,754	1,168
Food service operations	219,167	110,393	120,315	9,922
Capital outlay	-	71,421	396,923	325,502
Transfers out	1,720,000	1,329,390	1,352,845	23,455
<b>Total charges to appropriations</b>	<b>18,842,560</b>	<b>18,933,828</b>	<b>20,037,485</b>	<b>1,103,657</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 24,014,935</b>	<b>\$ 24,572,291</b>	<b>\$ 24,005,059</b>	<b>\$ (567,232)</b>

See notes to budgetary comparison schedules.

## Red River Parish School Board Budgetary Comparison Schedule – Employee Salaries and Benefits

<i>For the Year Ended June 30, 2025</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ 9,626,530	\$ 9,626,530	\$ 9,626,530	\$ -
<b>Resources (inflows)</b>				
Local sources				
Ad valorem taxes	4,288,158	4,315,753	4,394,350	78,597
Sales and use taxes	4,300,000	3,287,289	3,382,310	95,021
Earnings on investments	2,640	2,640	2,052	(588)
<b>Total local sources</b>	<b>8,590,798</b>	<b>7,605,682</b>	<b>7,778,712</b>	<b>173,030</b>
<b>Total resources</b>	<b>8,590,798</b>	<b>7,605,682</b>	<b>7,778,712</b>	<b>173,030</b>
<b>Amounts available for appropriations</b>	<b>18,217,328</b>	<b>17,232,212</b>	<b>17,405,242</b>	<b>173,030</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	3,564,220	2,878,266	3,020,069	141,803
Special education programs	849,561	919,899	929,666	9,767
Vocational programs	304,100	305,328	298,480	(6,848)
Other instructional programs	313,259	284,470	283,143	(1,327)
Special programs	53,870	39,547	39,695	148
Support services				
Pupil support services	621,895	587,710	575,839	(11,871)
Instructional staff support	525,485	489,099	486,230	(2,869)
General administration	288,638	291,923	294,360	2,437
School administration	737,563	631,640	677,335	45,695
Business services	159,145	150,725	151,842	1,117
Plant services	261,155	198,726	200,737	2,011
Student transportation services	454,987	424,394	431,987	7,593
Central services	54,840	50,529	50,249	(280)
Noninstructional services				
Food service operations	402,080	353,426	343,943	(9,483)
Other uses				
Transfers out	-	-	56,071	56,071
<b>Total charges to appropriations</b>	<b>8,590,798</b>	<b>7,605,682</b>	<b>7,839,646</b>	<b>233,964</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 9,626,530</b>	<b>\$ 9,626,530</b>	<b>\$ 9,565,596</b>	<b>\$ (60,934)</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – School Lunch Fund**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget	Amounts  (Budgetary Basis)	Final Budget  (Over (Under))
<i>For the Year Ended June 30, 2025</i>				
<b>Budgetary Fund Balance, Beginning</b>	\$ 913,400	\$ 913,400	\$ 913,400	\$ -
<b>Resources (inflows)</b>				
<b>Local Sources</b>				
Earnings on investments	10,000	7,402	7,874	472
Cash payments for meals	22,500	11,500	9,479	(2,021)
Other revenues	-	4,389	4,389	-
<b>State Sources</b>				
State - other revenues	20,000	20,000	20,000	-
<b>Federal Sources</b>				
Restricted grants-in-aid	1,077,500	1,108,568	1,159,481	50,913
<b>Total resources</b>	<b>1,130,000</b>	<b>1,151,859</b>	<b>1,201,223</b>	<b>49,364</b>
Amounts available for appropriations	2,043,400	2,065,259	2,114,623	49,364
<b>Charges to appropriations (outflows)</b>				
Current				
Noninstructional				
Food service operations	1,228,487	1,188,065	1,208,371	20,306
Capital outlay	-	-	29,920	29,920
<b>Total charges to appropriations</b>	<b>1,228,487</b>	<b>1,188,065</b>	<b>1,238,291</b>	<b>50,226</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 814,913</b>	<b>\$ 877,194</b>	<b>\$ 876,332</b>	<b>\$ (862)</b>

See notes to budgetary comparison schedules.

## Red River Parish School Board Budgetary Comparison Schedule – Title I

<i>For the Year Ended June 30, 2025</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	1,120,735	1,176,526	1,087,274	(89,252)
<b>Total resources</b>	<b>1,120,735</b>	<b>1,176,526</b>	<b>1,087,274</b>	<b>(89,252)</b>
<b>Amounts available for appropriations</b>	<b>1,120,735</b>	<b>1,176,526</b>	<b>1,087,274</b>	<b>(89,252)</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	353,353	344,709	117,497	(227,212)
Special programs	255,463	296,665	458,444	161,779
Support Services				
General administration	453,008	456,310	454,108	(2,202)
Other uses				
Indirect cost transfers	58,911	60,899	57,225	(3,674)
<b>Total charges to appropriations</b>	<b>1,120,735</b>	<b>1,158,583</b>	<b>1,087,274</b>	<b>(71,309)</b>

See notes to budgetary comparison schedules.

## Red River Parish School Board Budgetary Comparison Schedule – Head Start

<i>For the Year Ended June 30, 2025</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	1,510,083	1,311,972	1,323,648	11,676
<b>Total resources</b>	<b>1,510,083</b>	<b>1,311,972</b>	<b>1,323,648</b>	<b>11,676</b>
Amounts available for appropriations	1,510,083	1,311,972	1,323,648	11,676
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Special programs	931,827	760,212	771,265	11,053
Support Services				
Instructional staff support	276,925	268,743	265,997	(2,746)
School administration	103,275	97,575	97,176	(399)
Student transportation services	124,630	116,531	115,543	(988)
Capital Outlay	-	-	5,508	5,508
Other uses				
Indirect cost transfers	73,426	68,911	68,159	(752)
<b>Total charges to appropriations</b>	<b>1,510,083</b>	<b>1,311,972</b>	<b>1,323,648</b>	<b>11,676</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – ESSER (CARES Act)**

<i>For the Year Ended June 30, 2025</i>	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance With Final Budget Over (Under)</b>
	<b>Original Budget</b>	<b>Final Budget</b>		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	1,573,747	1,169,411	1,563,387	393,976
Other sources				
Transfers in	-	-	7,487	7,487
<b>Total resources</b>	<b>1,573,747</b>	<b>1,169,411</b>	<b>1,570,874</b>	<b>401,463</b>
<b>Amounts available for appropriations</b>	<b>1,573,747</b>	<b>1,169,411</b>	<b>1,570,874</b>	<b>401,463</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular Programs	1,316,999	978,628	882,788	(95,840)
Support Services				
Instructional staff support	-	-	9,336	9,336
Capital Outlay	-	-	464,325	464,325
Other uses				
Indirect cost transfers	256,748	190,783	214,425	23,642
<b>Total charges to appropriations</b>	<b>1,573,747</b>	<b>1,169,411</b>	<b>1,570,874</b>	<b>401,463</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to budgetary comparison schedules.

## Red River Parish School Board

### Notes to Budgetary Comparison Schedules (Unaudited)

#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### ***General Budget Policies***

The School Board utilized the following procedures in establishing the budgetary data reflected in the financial statements:

In July, the Superintendent submits to the School Board proposed annual appropriated budgets for the General Fund and the Special Revenue Funds for the fiscal year commencing July 1. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.

All budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent of the School Board is authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval.

##### ***Budget Basis of Accounting***

All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are originally adopted or amended by the School Board members. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function. The effects of budget revisions to the general fund passed during the year were insignificant.

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION**

***General Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	<u>General Fund</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 44,042,544
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(24,868,125)
Other financing sources	(1,756,076)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 17,418,343
 <u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 20,037,485
Other financing uses	(1,352,845)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 18,684,640

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***Employee Salaries and Benefits Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	Employee Salaries and Benefits
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 17,405,242
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(9,626,530)
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 7,778,712
<hr/>	
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 7,839,646
Other financing uses	(56,071)
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 7,783,575
<hr/>	

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***School Lunch Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	School Lunch Fund
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 2,114,623
Fund balance	(913,400)
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,201,223
<hr/>	
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,238,291
Other financing uses	-
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,238,291
<hr/>	

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***Title I Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	Title I
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 1,087,274
Other financing sources	-
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,087,274
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,087,274
Other financing uses	(57,225)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,030,049

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***Head Start Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	Head Start
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 1,323,648
<u>Other financing sources</u>	-
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,323,648
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,323,648
<u>Other financing uses</u>	(68,159)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,255,489

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***ESSER (CARES Act) Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	ESSER (CARES Act)
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 1,570,874
<u>Other financing sources</u>	(7,487)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,563,387
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,570,874
<u>Other financing uses</u>	(214,425)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,356,449

## Red River Parish School Board Required Other Postemployment Benefits Supplementary Information

### Schedule of Changes in Net OPEB Liability and Related Ratios

<i>For the Year Ended June 30,</i>	2018	2019	2020	2021	2022	2023	2024	2025
<b>Total OPEB Liability</b>								
Service cost	\$ 334,653	\$ 344,890	\$ 334,721	\$ 422,166	\$ 331,438	\$ 745,580	\$ 578,616	\$ 578,616
Interest	582,958	609,541	592,757	427,875	446,710	607,854	787,678	787,678
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(48,403)	(75,361)	(159,916)	984,384	(672,913)	2,160,097	-	(354,734)
Changes of assumptions	(716,995)	946,126	2,312,599	166,088	(3,692,117)	381,596	(747,607)	(747,607)
Benefit payments	(685,534)	(618,914)	(660,475)	(649,953)	(710,786)	(632,068)	(817,146)	(817,146)
Net change in total OPEB liability	\$ (533,321)	\$ 1,206,282	\$ 2,419,686	\$ 1,350,560	\$ (4,297,668)	\$ 3,263,059	\$ (198,459)	\$ (553,193)
Total OPEB liability - beginning	16,593,192	16,059,871	17,266,153	19,685,839	21,036,399	16,738,731	20,001,790	19,803,331
Total OPEB liability - ending (a)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839	\$ 21,036,399	\$ 16,738,731	\$ 20,001,790	\$ 19,803,331	\$ 19,250,138
Plan Fiduciary Net Position								
Contributions - employer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net investment income	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	-	-	-	-	-	-	-	-
Plan fiduciary net position - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position - ending (b)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB liability - ending (a)-(b)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839	\$ 21,036,399	\$ 16,738,731	\$ 20,001,790	\$ 19,803,331	\$ 19,250,138
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%	0%	0%	0%	0%	0%	0%
Covered-employee payroll	9,858,100	10,252,424	10,639,715	11,065,303	10,634,451	10,760,310	10,067,312	8,474,810
Net OPEB liability as a percentage of covered-employee payroll	163%	168%	185%	190%	157%	186%	197%	227%

*Benefit Changes* - There were no changes to benefit terms for the year ended June 30, 2025

*Changes of Assumptions* - There were no changes of assumptions for the year ended June 30, 2025

*Changes of discount rate* - The discount rate decreased from 3.87% to 3.50% for the year ended June 30, 2019

*Changes of discount rate* - The discount rate decreased from 3.50% to 2.21% for the year ended June 30, 2020

*Changes of discount rate* - The discount rate decreased from 2.21% to 2.16% for the year ended June 30, 2021

*Changes of discount rate* - The discount rate increased from 2.16% to 3.54% for the year ended June 30, 2022

*Changes of discount rate* - The discount rate increased from 3.54% to 3.65% for the year ended June 30, 2023

*Changes of discount rate* - The discount rate increased from 3.65% to 3.93% for the year ended June 30, 2024

*Changes of discount rate* - The discount rate increased from 3.93% to 5.20% for the year ended June 30, 2025

*Changes of trend* - The trend decreased from 5.5% to a range of 4.5% - 5.5% for the year ended June 30, 2022

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

## Red River Parish School Board Required Pension Supplementary Information

### Schedule of Employer's Proportionate Share of Net Pension Liability

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>					
2024	0.29103%	\$ 25,126,472	\$ 14,876,417	169%	76.0%
2023	0.29103%	\$ 26,518,036	\$ 14,380,563	184%	72.4%
2022	0.24977%	\$ 23,845,755	\$ 12,643,323	189%	72.4%
2021	0.23070%	\$ 12,316,386	\$ 11,916,868	103%	83.9%
2020	0.24018%	\$ 26,717,036	\$ 9,532,764	280%	62.5%
2019	0.23100%	\$ 22,925,544	\$ 11,706,295	196%	65.6%
2018	0.24456%	\$ 24,035,700	\$ 11,464,187	210%	68.2%
2017	0.21890%	\$ 22,438,795	\$ 10,362,011	217%	65.6%
2016	0.21730%	\$ 25,508,932	\$ 10,418,385	245%	59.9%
2015	0.22840%	\$ 24,554,223	\$ 10,716,034	229%	62.5%
<b>Louisiana School Employees' Retirement System</b>					
2024	0.426174%	\$ 2,161,341	\$ 1,569,797	138%	82.1%
2023	0.426174%	\$ 2,813,964	\$ 1,563,448	180%	76.3%
2022	0.410304%	\$ 2,928,363	\$ 1,450,469	202%	76.3%
2021	0.410304%	\$ 1,950,244	\$ 1,208,622	161%	41.0%
2020	0.403839%	\$ 3,244,672	\$ 1,208,542	268%	69.7%
2019	0.395470%	\$ 2,762,073	\$ 1,161,737	238%	75.0%
2018	0.378275%	\$ 2,527,397	\$ 1,091,149	232%	75.0%
2017	0.355200%	\$ 2,273,085	\$ 1,091,149	208%	75.0%
2016	0.367300%	\$ 2,770,564	\$ 1,043,897	265%	70.1%
2015	0.355500%	\$ 2,254,448	\$ 1,085,443	208%	74.5%
<b>Parochial Employees' Retirement System</b>					
2024	0.000000%	\$ -	\$ -	0%	0.0%
2023	0.000000%	\$ 315	\$ 4,837	7%	91.7%
2022	0.001061%	\$ 4,084	\$ 9,600	43%	91.7%
2021	0.001431%	\$ (6,741)	\$ 10,200	-66%	110.5%
2020	0.001437%	\$ (2,520)	\$ 10,200	-25%	104.0%
2019	0.001703%	\$ 80	\$ 10,200	1%	99.9%
2018	0.001562%	\$ 6,933	\$ 10,200	68%	88.9%
2017	0.001560%	\$ (1,158)	\$ 10,200	-11%	102.0%
2016	0.001619%	\$ 1,248	\$ 10,200	12%	94.1%
2015	0.001674%	\$ 1,392	\$ 10,200	14%	92.2%

\*Amounts presented were determined as of the measurement date (previous fiscal year end).

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

## Red River Parish School Board Required Pension Supplementary Information

### Schedule of Employer's Contributions

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>					
2024	0.29103%	\$ 25,126,472	\$ 14,876,417	169%	76.0%
2023	0.29103%	\$ 26,518,036	\$ 14,380,563	184%	72.4%
2022	0.24977%	\$ 23,845,755	\$ 12,643,323	189%	72.4%
2021	0.23070%	\$ 12,316,386	\$ 11,916,868	103%	83.9%
2020	0.24018%	\$ 26,717,036	\$ 9,532,764	280%	62.5%
2019	0.23100%	\$ 22,925,544	\$ 11,706,295	196%	65.6%
2018	0.24456%	\$ 24,035,700	\$ 11,464,187	210%	68.2%
2017	0.21890%	\$ 22,438,795	\$ 10,362,011	217%	65.6%
2016	0.21730%	\$ 25,508,932	\$ 10,418,385	245%	59.9%
2015	0.22840%	\$ 24,554,223	\$ 10,716,034	229%	62.5%
<b>Louisiana School Employees' Retirement System</b>					
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2023	0.426174%	\$ 2,813,964	\$ 1,563,448	180%	76.3%
2022	0.410304%	\$ 2,928,363	\$ 1,450,469	202%	76.3%
2021	0.410304%	\$ 1,950,244	\$ 1,208,622	161%	41.0%
2020	0.403839%	\$ 3,244,672	\$ 1,208,542	268%	69.7%
2019	0.395470%	\$ 2,762,073	\$ 1,161,737	238%	75.0%
2018	0.378275%	\$ 2,527,397	\$ 1,091,149	232%	75.0%
2017	0.355200%	\$ 2,273,085	\$ 1,091,149	208%	75.0%
2016	0.367300%	\$ 2,770,564	\$ 1,043,897	265%	70.1%
2015	0.355500%	\$ 2,254,448	\$ 1,085,443	208%	74.5%
<b>Parochial Employees' Retirement System</b>					
2024	0.000000%	\$ -	\$ -	0%	0.0%
2023	0.000000%	\$ 315	\$ 4,837	7%	91.7%
2022	0.001061%	\$ 4,084	\$ 9,600	43%	91.7%
2021	0.001431%	\$ (6,741)	\$ 10,200	-66%	110.5%
2020	0.001437%	\$ (2,520)	\$ 10,200	-25%	104.0%
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2017	0.001560%	\$ (1,158)	\$ 10,200	-11%	102.0%
2016	0.001619%	\$ 1,248	\$ 10,200	12%	94.1%
2015	0.001674%	\$ 1,392	\$ 10,200	14%	92.2%

\*Amounts presented were determined as of the measurement date (previous fiscal year end).

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

## Red River Parish School Board Required Pension Supplementary Information

### NOTES TO REQUIRED PENSION SUPPLEMENTARY INFORMATION

#### Note 1: PLAN CHANGES IN BENEFIT TERMS

There have been no changes in benefits since the prior valuation of all three pension plans. As of the current valuation date, the School Board no longer has any employees participating in the PERS plan.

#### Note 2: CHANGES IN ASSUMPTIONS

##### Teachers' Retirement System of Louisiana

For the actuarial valuation for the plan year ended June 30, 2022, the discount rate was decreased from 7.40% to 7.25%.

For the actuarial valuation for the plan year ended June 30, 2021, the discount rate was decreased from 7.45% to 7.40%.

For the actuarial valuation for the plan year ended June 30, 2020, the discount rate was decreased from 7.55% to 7.45%.

For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%.

For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%.

##### Louisiana School Employees' Retirement System

For the actuarial valuation for the plan year ended June 30, 2024, the expected remaining service lives was increased to 3 years.

For the actuarial valuation for the plan year ended June 30, 2023, the expected remaining service lives was decreased to 2 years.

For the actuarial valuation for the plan year ended June 30, 2022, the discount rate was decreased from 6.90% to 6.80%.

For the actuarial valuation for the plan year ended June 30, 2021, the discount rate was decreased from 7.00% to 6.90%.

For the actuarial valuation for the plan year ended June 30, 2020, salary increases increased to 3.25%.

For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00% and salary increases decreased to 3.00%.

For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625% and the inflation rate was decreased from 2.625% to 2.5%. Salary increases decreased from a range of 3.075% to 5.375% to a rate of 3.25%

##### Parochial Employees' Retirement System

The School Board no longer has any employees participating in the PERS program.

**OTHER SUPPLEMENTARY INFORMATION**

**NONMAJOR FUNDS**

## Red River Parish School Board Non-Major Governmental Fund Descriptions

### Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. These funds are primarily established for specific educational purposes and funded through the United States Department of Education or the Louisiana Department of Education.

- *The School Lunch Fund* accounts for the revenues and expenditures incurred, in providing to pupils, breakfast and lunch services during the school year and in the Summer Feeding program.
- *The Special Education Fund* is a Federal program that provides free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.
- *The Other Federal Programs funds* account for all other federal programs that were not specifically discussed above.
- *The State Grants funds* account for various programs funded by the Louisiana Department of Education.
- *School Activity Funds* account for the revenues and expenditures incurred at the School level for clubs, fundraisers, field trips, and other activities at each school.

**SPECIAL REVENUE FUNDS**

**Red River Parish School Board**  
**Combining Balance Sheet - Non-Major Special Revenue Funds**

<i>June 30, 2025</i>	Non-major Special Revenue Funds					School Activity Funds	Total Non-major Special Revenue Funds
	Lunch Fund	Special Education	Other Federal Programs	State Grants			
<b>Assets</b>							
Cash and cash equivalents	\$ 616,760	\$ -	\$ -	\$ -	\$ 228,392	\$ 845,152	
Investments	199,975	-	-	-	-	199,975	
Due from other governments							
Due from federal sources	88,953	225,029	300,667	-	-	614,649	
Due from state sources	-	-	-	67,948	-	67,948	
Inventory	44,921	-	-	-	-	44,921	
<b>Total assets</b>	<b>\$ 950,609</b>	<b>\$ 225,029</b>	<b>\$ 300,667</b>	<b>\$ 67,948</b>	<b>\$ 228,392</b>	<b>\$ 1,772,645</b>	
<b>Liabilities and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Due to other funds	74,277	225,029	300,667	67,948	-	667,921	
<b>Total liabilities</b>	<b>74,277</b>	<b>225,029</b>	<b>300,667</b>	<b>67,948</b>	<b>-</b>	<b>667,921</b>	
<b>Fund Balances</b>							
Nonspendable							
Inventory and prepaids	44,921	-	-	-	-	44,921	
Restricted for							
Instructional costs	-	-	-	-	-	-	
Food services	831,411	-	-	-	-	831,411	
School activities	-	-	-	-	228,392	228,392	
<b>Total fund balances</b>	<b>876,332</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>228,392</b>	<b>1,104,724</b>	
<b>Total liabilities and fund balances</b>	<b>\$ 950,609</b>	<b>\$ 225,029</b>	<b>\$ 300,667</b>	<b>\$ 67,948</b>	<b>\$ 228,392</b>	<b>\$ 1,772,645</b>	

**Red River Parish School Board**  
**Combining Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balances - Non-Major Special Revenue Funds**

	Non-major Special Revenue Funds					Total
	Lunch Fund	Special Education	Other Federal Programs	State Grants	School Activity Funds	Non-major Special Revenue Funds
<i>For the year ended June 30, 2025</i>						
<b>Revenues</b>						
Local Sources						
Earnings on investments	\$ 7,874	\$ -	\$ -	\$ -	\$ -	\$ 7,874
Cash payments for meals	9,479	-	-	-	-	9,479
Miscellaneous revenue	4,389	-	-	-	-	4,389
School receipts	-	-	-	-	467,251	467,251
State Sources						
Restricted grants-in-aid	-	38,208	-	5,870	-	44,078
State - other revenues	20,000	-	62,519	506,289	-	588,808
Federal Sources						
Restricted grants-in-aid	1,159,481	448,057	822,169	-	-	2,429,707
<b>Total revenues</b>	<b>1,201,223</b>	<b>486,265</b>	<b>884,688</b>	<b>512,159</b>	<b>467,251</b>	<b>3,551,586</b>
<b>Expenditures</b>						
Current						
Instructional						
Regular programs	-	-	226,085	141,272	-	367,357
Special education programs	-	249,787	-	-	-	249,787
Other instructional programs	-	-	-	-	387,248	387,248
Special programs	-	-	2,547	405,555	-	408,102
Support Services						
Pupil support services	-	135,345	-	-	-	135,345
Instructional staff	-	78,144	312,375	-	-	390,519
Plant services	-	-	-	-	-	-
Student transportation services	-	-	-	-	-	-
Noninstructional						
Food service operations	1,208,371	-	-	-	-	1,208,371
Capital outlay	29,920	-	317,164	-	-	347,084
<b>Total expenditures</b>	<b>1,238,291</b>	<b>463,276</b>	<b>858,171</b>	<b>546,827</b>	<b>387,248</b>	<b>3,493,813</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(37,068)</b>	<b>22,989</b>	<b>26,517</b>	<b>(34,668)</b>	<b>80,003</b>	<b>57,773</b>
<b>Other Financing Sources (Uses)</b>						
Transfers in	-	-	14,336	47,809	-	62,145
Transfers out	-	(22,989)	(40,853)	(13,141)	-	(76,983)
<b>Total other financing sources (Uses)</b>	<b>-</b>	<b>(22,989)</b>	<b>(26,517)</b>	<b>34,668</b>	<b>-</b>	<b>(14,838)</b>
Net Change in Fund Balances	(37,068)	-	-	-	80,003	42,935
Fund Balances at Beginning of Year	913,400	-	-	-	148,389	1,061,789
Fund Balances at End of Year	\$ 876,332	\$ -	\$ -	\$ -	\$ 228,392	\$ 1,104,724

**Red River Parish School Board  
Schedule of Compensation Paid to Board Members  
For the year ended June 30, 2025**

	<u>Compensation</u>
Richard B. Cannon	\$ 9,600
Valerie Taylor Cox	4,800
Gary L. Giddens	9,600
Melinda Hardy	9,600
Cleve L. Miller	10,200
Reginald C Prealow	1,600
Susan Taylor	9,600
Kasandria W. White	9,600
<hr/>	
Total compensation paid to board members	\$ 64,600
<hr/> <hr/>	

**Red River Parish School Board**  
**Schedule of Compensation, Benefits and Other Payments to Agency Head**  
**For the year ended June 30, 2025**

Agency Head Name: Alison Strong, Superintendent

Purpose	Amount
Salary	\$ 213,234
Benefits-insurance (health & life)	\$ 11,012
Benefits (retirement)	\$ 55,321
Car allowance & cell phone	\$ 55,164
Legal services	\$ -
Travel	\$ -
Supplies	\$ -
Reimbursements	\$ -

**REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS**



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

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**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***

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Red River Parish School Board as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Red River Parish 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 Red River Parish School Board’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Red River Parish School Board’s internal control. Accordingly, we do not express an opinion on the effectiveness of Red River Parish School Board’s internal control.

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

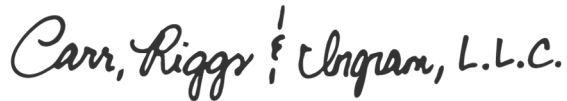
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies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

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

As part of obtaining reasonable assurance about whether Red River Parish 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." with a stylized flourish above the ampersand.

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

Shreveport, Louisiana

March 31, 2026



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**Independent Auditor’s Report on Compliance for  
Each Major Program and on Internal  
Control over Compliance Required by the *Uniform Guidance***

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

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

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

We have audited Red River Parish School Board’s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Red River Parish School Board’s major federal programs for the year ended June 30, 2025. Red River Parish 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, Red River Parish School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

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

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 Red River Parish 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 Red River Parish 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 Red River Parish 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 Red River Parish 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 Red River Parish 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 Red River Parish 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 Red River Parish 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 Red River Parish 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.

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

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

March 31, 2026

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

Federal Agency Pass-Through Grantor Program Title	Assistance Listing Number	Pass Through Grant Number	Total Federal Expenditures	Amounts Passed Through to Subrecipients
<b>DIRECT PROGRAMS:</b>				
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
HEAD START CLUSTER:				
Head Start	93.600	06CH011007-06	\$ 370,616	\$ -
Head Start	93.600	06CH012944-01	953,032	-
Total Head Start Cluster			1,323,648	-
Total U.S. Department of Health and Human Services			1,323,648	-
TOTAL DIRECT PROGRAMS			1,323,648	-
<b>PASS THROUGH PROGRAMS:</b>				
<b>U. S. DEPARTMENT OF EDUCATION</b>				
Passed through Louisiana Department of Education				
Comprehensive Literacy Development	84.371	28-20-CCUB-41	87,333	-
Comprehensive Literacy Development	84.371	28-20-CCUK-41	72,000	-
Comprehensive Literacy Development	84.371	28-20-CCU6-41	117,100	-
Total Comprehensive Literacy Development			276,433	-
Title I Grants to Local Educational Agencies				
Part A - Basic				
Title 1 Grants to Local Educational Agencies	84.010	28-24-T1-41	67,112	-
Title 1 Grants to Local Educational Agencies	84.010	28-25-T1-41	817,652	-
Title 1 Grants to Local Educational Agencies	84.010	28-24-RD19-41	202,510	-
Total Title I			1,087,274	-
Title IV, Part A				
Student Support and Academic Enrichment Program				
Stronger Connections Technical Assistance and Capacity Building (SCTAC) Program	84.424	28-25-71-41	77,677	-
	84.424F	28-23-BSCA-41	334,711	-
Total Title IV			412,388	-
Title V, Part B - Rural Education Achievement Program				
Rural and Low-Income School Program	84.358B	28-25-RLIS-41	44,259	-
Education Stabilization Fund				
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief Fund				
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief Fund	84.425U	28-21-ES3F-41	1,118,210	-
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief Fund	84.425U	28-21-ES3I-41	393,982	-
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief Fund	84.425U	28-21-ESEB-41	51,195	-
Total Education Stabilization Fund			1,563,387	-
<b>SPECIAL EDUCATION CLUSTER:</b>				
Special Education-Individuals With Disabilities Education Act IDEA B				
Special Education Grants to States	84.027	28-25-B1-41	429,170	-
Special Education Grants to States	84.027	28-25-RK-41	10,389	-
Special Education Preschool Grants	84.173	28-25-P1-41	8,498	-
Total Special Education Cluster			448,057	-
Supporting Effective Instruction State Grants	84.367A	28-25-50-41	89,089	-
Total U.S. Dept. of Education Passed Through LA DOE			3,920,887	-

(continued)

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

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass Through Grant Number	Total Federal Expenditures	Amounts Passed Through to Subrecipients
<b>U.S. DEPARTMENT OF AGRICULTURE (USDA)</b>				
Passed through Louisiana Department of Education				
CHILD NUTRITION CLUSTER:				
School Breakfast Program	10.553	N/A	328,937	-
National School Lunch Program	10.555	N/A	600,170	-
National School Lunch Program - Non-Cash Commodities Assistance	10.555	N/A	91,045	-
Summer Food Service Program	10.559	N/A	73,642	-
Fresh Fruit and Vegetable Program	10.582	N/A	18,342	-
Total Child Nutrition Cluster			1,112,136	-
National School Lunch Program Equipment Assistance	10.579	N/A	28,075	-
Child and Adult Care Food Program	10.558	N/A	19,269	-
Total U.S. Dept. of Agriculture Passed Through LA DOE			1,159,481	-
TOTAL PASS THROUGH PROGRAMS			5,080,368	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 6,404,016	\$ -

(concluded)

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

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***General***

The School Board reporting entity is defined in Note 1 to the School Board's general purpose financial statements. All Federal financial assistance received directly from Federal agencies as well as Federal financial assistance passed through other government agencies is included on the schedule.

***Basis of Presentation***

The accompanying schedule of expenditures of federal awards includes the federal spending of the Red River Parish School Board, Coushatta, Louisiana (the "School Board") and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in preparation of, the basic financial statements. Because the schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not represent the financial position of the School Board.

***Basis of Accounting***

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements. Nonmonetary assistance is reported in the schedule at fair value of the goods received.

**NOTE 2: INDIRECT COST RATE**

The School Board has elected not to use the de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE 3: LOANS / LOAN GUARANTEE OUTSTANDING BALANCES**

The Red River Parish School Board did not have any federal loans or loan guarantees outstanding during the year ended June 30, 2025.

**NOTE 4: SUB-RECIPIENTS**

During the year ended June 30, 2025, the Red River Parish School Board had no sub-recipients.

**NOTE 5: NON-CASH ASSISTANCE**

Included in the Child Nutrition Cluster is \$91,045 of non-cash awards in the form of commodities provided by the United States Department of Agriculture.

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

**NOTE 6: FEDERAL PASS-THROUGH FUNDS**

The Red River Parish School Board is also the sub-recipient of federal funds that have been subjected to testing and are reported as expenditures and listed as federal pass-through funds. Federal awards other than those indicated as pass-through are considered to be direct.

**NOTE 7: RELATIONSHIP TO THE FINANCIAL STATEMENTS**

The following reconciliation is provided to help the reader of the School Board's financial statements and supplementary information relate such information to the Schedule of Expenditures of Federal Awards for the year June 30, 2025:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 6,404,016
Total expenditures funded by other sources	29,463,865
<hr/>	
Total expenditures	\$ 35,867,881
<hr/>	

**NOTE 8: RELATIONSHIP TO FEDERAL FINANCIAL REPORTS**

Amounts reported in the accompanying schedule agree with the amounts reported in the federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

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

**Section I - 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?   | Yes        |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| c. Noncompliance material to financial statements noted?                         | No         |

**Federal Awards**

- |  |            |
|--|------------|
| 1. . Type of Auditor's report issued on compliance on major programs:                                      | Unmodified |
| 2. Internal control over major federal programs:   |            |
| a. Material weaknesses identified?   | No         |
| b. Significant deficiencies identified not considered to be material weaknesses?                           | None noted |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Part 200.516(a)? | No         |

4. Identification of major federal programs

ALN Number	Federal Program
84.010	Title I Grants to Local Education Agencies
84.425	COVID-19 Education Stabilization Fund

- |   |           |
|---|-----------|
| 5. Dollar threshold used to distinguish type A and B programs | \$750,000 |
| 6. Auditee qualified as a low-risk under 2CFR 200.520         | No        |

**Section II – Financial Statement Findings**

**2025-001**

**MATERIAL ADJUSTMENTS**

**Condition:** During the audit, we identified material misstatements in the financial statements that required adjusting journal entries to be recorded. These adjustments included duplication of payroll expenses and food service revenues.

**Criteria:** In accordance with Generally Accepted Accounting Principles, financial statements should be prepared accurately and completely to reflect the financial position and results of operations of the entity. Additionally, under *Government Auditing Standards*, management is responsible for establishing and maintaining effective internal controls over financial reporting.

**Cause:** The misstatements occurred during the annual close out procedures in preparation for the audit.

**Effect:** Absent the proposed audit adjustments, the financial statements would have been materially misstated. This increases the risk that the users of the financial statements could rely on inaccurate financial information. The Annual Financial Report submitted to the State of Louisiana required amendment.

**Recommendation:** CRI recommends that management closely review close out procedures to ensure items reconcile properly and to prevent duplication.

**Management Response:** During year end procedures, a software issue caused a reconciliation to be incorrect resulting in a journal entry to be made in error. The issue was isolated to the bank reconciliation feature of the software. The root cause of the issue is unknown at this time, but management will implement additional procedures to validate information at year end. Management believes these corrective actions will mitigate the risk of recurrence and strengthen internal controls over financial reporting.

**Section III – Federal Award Findings and Responses**

None

**Section IV– Prior Year Findings and Questioned Costs for Federal Awards**

No matters were reported.

**Corrective Action Plan  
June 30, 2025**

**2025-001 Material Adjustments**

During year end procedures, a software issue caused a reconciliation to be incorrect resulting in a journal entry to be made in error. The issue was isolated to the bank reconciliation feature of the software. The root cause of the issue is unknown at this time, but management will implement additional procedures to validate information at year end. Management believes these corrective actions will mitigate the risk of recurrence and strengthen internal controls over financial reporting. Anticipated Completion Date: June 30, 2026

Responsible Contact Person: David Jones, Business Manager



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## Independent Accountant's Report On Applying Agreed-Upon Procedures

To the Board Members and Management  
Red River Parish School Board  
Coushatta, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Red River Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education. Management of the School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and 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, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

**Comment:** For 1 of 25 transactions selected, CRI noted a material error resulting in balances not able to be reconciled between the financial statements and the Schedule 1 as originally reported, requiring a journal entry to be made to correct the financial statements. No other exceptions were noted as a result of applying the agreed-upon 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 1st roll books for those classes and observed that the class was properly classified on the schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedure.

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

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

**Comment:** No exceptions were noted as a result of applying agreed-upon procedures.

Public School Staff Data: Average Salaries (No Schedule)

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

**Comment:** No exceptions were noted as a result of applying agreed-upon procedures.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

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

March 31, 2026

**RED RIVER PARISH SCHOOL BOARD**  
Coushatta, Louisiana

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
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	\$	6,087,981	
Other Instructional Staff Activities		653,244	
Instructional Staff Employee Benefits		2,457,189	
Purchased Professional and Technical Services		56,765	
Instructional Materials and Supplies		432,553	
Instructional Equipment		143,461	
Total Teacher and Student Interaction Activities		<u>9,831,193</u>	\$ 9,831,193

**Other Instructional Activities**

148,480

**Pupil Support Activities**

1,257,989

Less: Equipment for Pupil Support Activities

-

Net Pupil Support Activities

1,257,989

**Instructional Staff Services**

1,070,106

Less: Equipment for Instructional Staff Services

-

Net Instructional Staff Services

1,070,106

**School Administration**

1,498,224

Less: Equipment for School Administration

-

Net School Administration

1,498,224

Total General Fund Instructional Expenditures

\$ 13,805,992**Total General Fund Equipment Expenditures**\$ 178,707**Certain Local Revenue Sources****Local Taxation Revenue:**

Ad Valorem Taxes

Constitutional Ad Valorem Taxes \$ 1,569,407

Renewable Ad Valorem Tax 4,433,584

Debt Service Ad Valorem Tax -

Up to 1% of Collections by the Sheriff on taxes other than School Taxes 303,983

Sales Taxes

Sales and Use Taxes - Gross 3,381,910

Total Local Taxation Revenue

\$ 9,688,884**Local Earnings on Investment in Real Property:**

Total Local Earnings on Investment in Real Property

\$ 222,617

**State Revenue in Lieu of Taxes:**

Revenue Sharing-Constitutional Tax \$ 18,419

Total State Revenue in Lieu of Taxes \$ 18,419

Nonpublic Textbook Revenue

\$ 1,364

**RED RIVER PARISH SCHOOL BOARD**  
**Class Size Characteristics**  
**As of October 1, 2024**

School Type	Class Size Range							
	1 - 20		21-26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	73.0%	111	11.8%	18	0.0%	0	15.1%	23
Elementary Activity Classes	0.0%	0	0.0%	0	0.0%	0	100.0%	6
Middle/Jr. High	67.8%	40	20.3%	12	0.0%	0	11.9%	7
Middle/Jr. High Activity Classes	0.0%	0	0.0%	0	0.0%	0	100.0%	6
High	92.2%	154	6.6%	11	1.2%	2	0.0%	0
High Activity Classes	90.5%	19	4.8%	1	4.8%	1	0.0%	0
Combination	82.9%	29	8.6%	3	5.7%	2	2.9%	1
Combination Activity Classes	83.3%	5	16.7%	1	0.0%	0	0.0%	0
Other	0.0%	0	0.0%	0	0.0%	0	0.0%	0