

**JEFFERSON DAVIS PARISH SCHOOL BOARD**

Jennings, Louisiana

Basic Financial Statements

As of and for the Year Ended June 30, 2025

With Supplemental Information Schedules

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**JEFFERSON DAVIS PARISH SCHOOL BOARD**

Jennings, Louisiana

Basic Financial Statements

As of and for the Year Ended June 30, 2025

With Supplemental Information Schedules

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**JEFFERSON DAVIS PARISH SCHOOL BOARD**

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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
The Jefferson Davis Parish School Board  
Jennings, 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 Jefferson Davis Parish School Board (School Board), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and 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.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 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 (pages 6-17), budgetary comparison information (pages 78-82), schedule of changes in OPEB liability and related ratios (page 83), and the additional pension/retirement information (pages 84-89) be presented to supplement the basic financial statements. Such information, is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other supplemental information section (pages 91-120) which includes the combining and individual nonmajor fund financial statements, and other information required by the State of Louisiana and the schedule of expenditures of federal awards (pages 121 to 122), as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the other information required by the State of Louisiana, 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 Reporting Required by Governmental Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2026, on our consideration of the School Board's internal control over financial reporting and on our test of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*Mike B. Gillespie, CPA, APAC*

Jennings, Louisiana  
March 18, 2026

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**REQUIRED SUPPLEMENTAL INFORMATION**

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

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

Management’s Discussion and Analysis (MD&A) of the Jefferson Davis Parish School Board is intended to provide both an overview and review of the School Board’s financial activities for the fiscal year ended June 30, 2025. The intent of the MD&A is to provide a meaningful discussion to interested financial statement users of the School Board’s overall financial performance taken as a whole. Therefore, it should be read in conjunction with the School Board’s financial statements, the notes to the financial statements, and any related supplementary information.

The MD&A is an element of the required supplementary information specified in the Governmental Accounting Standards Board’s (GASB) Statement No. 34 – *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* that was issued in June 1999. Certain comparative information between the current fiscal year (2024-2025) and the prior fiscal year (2023-2024) is required to be presented in the MD&A, and it is shown in the accompanying discussion.

**Financial Highlights For The 2024-2025 Fiscal Year**

- Net position increased by \$7,063,914 for the fiscal year ended June 30, 2025. At June 30, 2025, the School Board’s net position is a total of (\$68,861,780). The large negative balance in Net Position was caused by the implementation of Governmental Accounting Standards Board Statement No. 68 *Accounting and Financial Reporting for Pensions* as well as GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- The total net change in fund balance for the School Board was an increase of \$9,625,330 that was comprised of the following:

Increase in General Fund	\$ 1,500,912
Increase in all other governmental funds	<u>8,124,418</u>
Net increase in total fund balance	<u>\$ 9,625,330</u>

**General Fund Highlights:**

- Medicaid reimbursement revenues increased by approximately \$350,000 compared to prior fiscal year. This increase is attributable to an expansion in eligible reimbursement services provided to qualifying students.
- Sales tax collections increased by approximately \$150,000 for fiscal year 2024-2025. The growth is primarily due to continued economic development within the parish, resulting in increased taxable sales and corresponding revenue growth for the district.
- Property tax collections increased by approximately \$330,000 compared to the prior year. The increase is largely due to the roll-forward year. Otherwise, property tax valuations appear to be stable upon examination.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

- Property insurance premiums decreased for the first time in approximately 5 years, resulting in General Fund savings of about \$200,000 compared to the prior fiscal year.
- Health insurance premiums through the Office of Group Benefits increased during the fiscal year, resulting in an additional \$260,000 in General Fund expenditures.
- The remainder of the increase in the General Fund budget is primarily the result of the availability and utilization of remaining ESSER funds, which offset expenditures that otherwise would have been funded through the General Fund budget.
- The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State, which was approximately \$37.1 million for the 24-25 fiscal year. This is a decrease in funding of approximately \$0.7 million from the previous year. The decrease is the result of a decrease in our student enrollment count. The MFP funding calculation is based to a large extent upon the verified student enrollment in existence at October 1 times an applied per pupil contribution amount. The adjusted base per pupil contribution for the 2024-2025 fiscal year remained at \$4,015 per student.
- There were no across-the-board pay raises granted this year due to a lack of sufficient sources of recurring funds being made available to the School Board.

**Other Funds Highlights:**

- The School Board receives a significant amount of funds from federal grant programs. The School Food Service/Child Nutrition program received approximately \$6.3 million in federal funds during 2024-2025. Title I, a program to assist the education of economically disadvantaged children, received approximately \$6.32 million during the same time period. The School Board also received federal special education funds through the IDEA program of about \$1.37 million. ESSER Funds that were issued by the Federal Government in an effort to help with learning loss in relation to COVID were utilized in the amount of \$2.5 million during the 24-25 fiscal year. Other federal grants received during the year target such areas as the education of migrant children, teacher training and hiring, and technology acquisition and development.
- The fund balance in all other governmental funds increased significantly during the fiscal year primarily due to the issuance of two bond series: approximately \$8.9 million for Consolidated School District No. 1 (Welsh) and \$3.1 million for School District No. 1 (Lake Arthur). These bond proceeds are restricted solely for capital expenditure projects within their respective districts. Construction and related capital improvements are currently well underway in both districts.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

- Fiscal year 2024-2025 represented the first full summer of operation for the District’s expanded summer feeding program. The program generated approximately \$2.8 million in revenues, with related expenditures of approximately \$1.3 million, resulting in a net positive change of approximately \$1.5 million in the applicable special revenue fund. The program proved to be operationally and financially successful.
- The State reduced Title IV funding by approximately \$450,000 during the fiscal year. Title IV, Part A supports safe and healthy schools, well-rounded educational opportunities, and enhanced technology use, including early education initiatives. As a result of this funding reduction, certain expenditures previously supported by Title IV funds were absorbed by the General Fund.

**Using This Annual Financial Report**

This annual financial report consists of a series of financial statements and the associated notes to those statements. These statements are organized so that the reader can understand the operations of the School Board as an entire operating entity. The Basic Financial Statements Section, consisting of the Statement of Net Position and the Statement of Activities (see pages 19 and 20), provide highly consolidated financial information for the entire School Board taken as a whole. The Statement of Net Position and the Statement of Activities present an aggregate view of the School Board’s financial position, and they seek to answer the question, “Is the School Board as a whole better off or worse off as a result of last year’s activities?” These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the basis of accounting used by most private-sector entities. All of the revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Position and the Statement of Activities report the School Board’s net position and changes in it. You can think of the School Board’s net position, which is the difference between the assets and liabilities, as one way to measure the School Board’s financial health, or financial position. Over time, increases or decreases in the School Board’s net position is one indicator of whether its financial health is improving or deteriorating.

However, you will need to consider other non-financial factors, such as changes in the property or sales tax base within Jefferson Davis Parish, the maintenance needs and condition of the School Board’s facilities, the cost of unfunded mandates passed onto the School Board, and other external factors of this nature in order to assess the overall financial health of the School Board.

The School Board’s educational mission is defined as “governmental activities” in the Statement of Net Position and the Statement of Activities. In this context, “governmental activities” represent the basic functions of the School Board, including all instructional services, support services, and child nutrition programs. These activities are primarily financed through state MFP funding, other federal and state grants, and local sales and property taxes.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

The next section of the annual report is the Fund Financial Statements section, beginning on page 21 that provides a more in-depth reporting of the School Board's financial position and results of operations of the most significant funds – not the School Board as a whole. Some funds are required to be established by State law and some by bond covenants. Other funds are established to show that the School Board is meeting its legal responsibilities for the specific uses of certain taxes, grants, and other such monies. The format and presentation of these statements are consistent with governmental financial statements issued in prior years and should therefore be familiar to readers.

The Fund Financial Statements segregate the School Board's operations into two types of funds, governmental funds and fiduciary funds. Governmental funds are established to account for most of the School Board's basic services, which focus on how money flows into and out of these funds and the balances left at year-end that are available for spending. These funds are reported under the modified accrual basis of accounting, which measures cash and all other financial assets that can be readily converted into cash. The governmental fund statements provide a detailed short-term view of the School Board's general government operations and the educational services that it provides. These statements indicate the sources and uses of funds, as well as those resources available for spending in future years. The relationship between *governmental activities*, as shown in the Statement of Net Position and Statement of Activities, and *governmental funds* is described in a reconciliation schedule (see Statement D) in the Fund Financial Statements section.

The School Board is the trustee, or fiduciary, for the Jefferson Davis Parish sales tax collections. The School Board serves as the sales tax collector for Jefferson Davis Parish and maintains sales tax collections that are due to the other taxing districts located in the parish. The Fiduciary Funds Statement of Net Position (see Statement G) and Changes in Fiduciary Net Position (see Statement H) provide information as to the amount of funds held in trust.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

**The School Board As A Whole**

The total net position of the School Board as of June 30, 2025 (as stated on the Statement of Net Position, Statement A on page 19) was (\$68.9) million, which is an increase of \$7.1 million from the previous year. The makeup of this amount is summarized below in Table 1.

**Table 1**  
**Net Position of the Jefferson Davis Parish School Board**  
**June 30, 2025, and June 30, 2024**  
**(in millions)**

	<b>Governmental Activities at</b>	
	<b><u>June 30, 2025</u></b>	<b><u>June 30, 2024</u></b>
Current and other assets	\$ 56.0	\$ 45.6
Capital and ROU assets	81.9	77.9
Total assets	<u>137.9</u>	<u>123.5</u>
Add: Deferred outflows of resources	<u>41.7</u>	<u>40.8</u>
Total Assets and Deferred Outflows	<u>179.6</u>	<u>164.3</u>
Long-term debt outstanding	(201.6)	(209.1)
Other liabilities	(9.5)	(8.6)
Total liabilities	<u>(211.1)</u>	<u>(217.7)</u>
Deduct: Deferred inflows of resources	<u>(37.3)</u>	<u>(22.5)</u>
Total Liabilities and Deferred Inflows	<u>(248.4)</u>	<u>(240.2)</u>
Net position:		
Invested in capital assets, net of debt	44.5	40.5
Restricted	15.3	17.3
Unrestricted	<u>(128.7)</u>	<u>(133.7)</u>
Total net position	<u>\$ (68.9)</u>	<u>\$ (75.9)</u>

Fluctuations in the amount of all accounts in the above-presented net position during 2024-2025 are considered to be normal and are explained in Table 2.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

As reported in the Statement of Activities (Statement B on page 20), the School Board's net position increased by \$7.1 million during the fiscal year ended June 30, 2025 (which is summarized in Table 2).

**Table 2**  
**Changes in Net Position of the Jefferson Davis Parish School Board**  
**Fiscal Years Ended June 30, 2025, and June 30, 2024**  
**(in millions)**

	<b>Governmental Activities at</b>	
	<u><b>June 30, 2025</b></u>	<u><b>June 30, 2024</b></u>
<b>Revenues</b>	\$	\$
Program Revenues:		
Charges for services	2.8	3.1
Operating grants and other contributions	17.3	19.4
Capital grants and contributions	0.2	0.3
General Revenues:		
Property taxes	12.0	10.6
Sales taxes	15.1	14.9
Other taxes	0.3	0.3
State minimum foundation funding (MFP) Net of transfers to charter schools/state	36.7	37.5
Interest and investment earnings	2.1	2.0
Miscellaneous	1.7	0.8
Total revenues	\$ 88.2	\$ 88.9
 <b>Program Expenses</b>		
Instructional services	37.9	44.2
Support services	32.7	34.6
Non-instructional services	6.3	6.0
Interest on long-term debt	1.6	1.2
Depreciation expense not included above	2.6	2.3
Total expenses	\$ 81.1	\$ 88.3
<b>Increase (decrease) in net position</b>	\$ 7.1	\$ 0.6
Net position, beginning balance	(75.9)	(76.5)
Net position, ending balance	\$ (68.8)	\$ (75.9)

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

Explanations of significant differences are as follows:

- Operating grants and other contributions decreased about \$2.1 million due largely to ESSER, Title IV funds and the delay of FEMA reimbursements.
- Net funding for educational programs received from the state through the MFP program decreased by approximately \$0.8 million in the 24-25 year due to a fairly significant decrease in our student enrollment count.
- Sales Tax increased by \$0.2 million from the prior year. The growth is primarily due to continued economic development within the parish, resulting in increased taxable sales and corresponding revenue growth for the district.
- Interest and investment earnings increased \$0.1 million due to a rise in interest rates and increase in bond proceeds earning interest.

All other fluctuations in revenues and expenses shown in Table 2 between the 2024-2025 and the 2023-2024 fiscal years are considered normal in scope and nature.

Table 3 (see below) presents both the total cost of each of the School Board's largest categories of expenses and their related net cost (total cost less revenues generated by the activities) for both the 2024-2025 and 2023-2024 fiscal years. The presentation of the net cost shows the financial burden that was placed on the School Board's taxpayers by these functions. As reported in the Statement of Activities, the total cost of the School Board's governmental activities was \$81.1 million in fiscal year 2024-2025, however, not all of this cost was borne by the parish taxpayers. Of this amount, \$17.3 million of the cost of services was financed from federal and state grants. As a result, the taxpayers of Jefferson Davis Parish paid a net cost of \$60.8 million for K-12 public education services during fiscal year 2024-2025.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

**Table 3**  
**Changes in Total Cost and Net Cost of Governmental Activities**  
**Fiscal Years Ended June 30, 2025, and June 30, 2024**  
**(in millions)**

	<b>Total Cost of Services</b>		<b>Net Cost of Services</b>	
	<b>6/30/25</b>	<b>6/30/24</b>	<b>6/30/25</b>	<b>6/30/24</b>
Regular programs	\$ 23.2	\$ 27.2	\$ (22.1)	\$ (24.0)
Special education programs	6.2	7.3	(5.3)	(6.3)
Vocational programs	2.1	2.3	(1.9)	(2.1)
All other instructional programs	3.6	4.1	(0.9)	(1.2)
Special programs	2.8	3.5	(0.7)	(0.4)
Student services	4.3	4.7	(3.6)	(3.8)
Instructional staff support	6.4	7.2	(1.8)	(2.2)
General administration	1.9	1.8	(1.8)	(1.3)
School administration	4.6	5.6	(4.5)	(5.4)
Business services	1.2	1.0	(1.2)	(0.9)
Plant operation and maintenance	10.2	9.4	(9.4)	(8.4)
Student transportation services	3.5	4.0	(3.1)	(3.5)
Central services	0.7	0.8	(0.7)	(0.8)
Food services	6.3	6.0	0.2	(1.8)
Interest on long-term debt	1.5	1.2	(1.5)	(1.1)
Depreciation expense not included in other functions	2.6	2.3	(2.6)	(2.3)
<b>Totals</b>	<b>\$ <u>81.1</u></b>	<b>\$ <u>88.4</u></b>	<b>\$ <u>(60.9)</u></b>	<b>\$ <u>65.5</u></b>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

**The School Board’s Funds**

The School Board uses funds to control and manage money for particular purposes, such as dedicated expenditures of taxes or grant programs. The fund financial statements contained in this annual report allow the School Board to demonstrate its stewardship and control of resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the overall financial health of the School Board.

The School Board ended its fiscal year on June 30, 2025, with a total combined fund balance of \$46.9 million. Table 4 provides a summary of the makeup of the \$46.9 million by fund category:

**Table 4**  
**Summary of Fund Balances of the Jefferson Davis Parish School Board**  
**Fiscal Year Ended June 30, 2025**  
**(in millions)**

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Total All Funds</u>
Nonspendable	\$ 0.1	\$ 0.4	\$ -	\$ -	\$ 0.5
Restricted	-	7.6	13.1	6.5	27.2
Committed	4.2	-	-	-	4.2
Assigned	3.1	-	-	-	3.1
Unassigned	11.9	-	-	-	11.9
Totals	<u>\$ 19.3</u>	<u>\$ 8.0</u>	<u>\$ 13.1</u>	<u>\$ 6.5</u>	<u>\$ 46.9</u>

The fund balance in the Capital Projects Funds represents the excess of funding received from bond sales over the amount of construction expenditures incurred to date. The districts with capital projects fund balances are Consolidated School District # 1 (Welsh), School District #1 (Lake Arthur), School District # 2 (Jennings) and School District # 3 (Hathaway).

**General Fund Budgetary Highlights**

Over the course of the year, the School Board revises its budget to take into consideration any significant changes in revenues or expenditures. Louisiana Revised Statute 36:1311 requires a budget amendment if either expected revenues are less than budgetary goals by 5% or more or if anticipated expenditures are greater than budgetary goals by 5% or more. The School Board adopted the original budget on August 15, 2024. The final budget revision was adopted August 21, 2025.

Schedule 1A, on pages 77 and 78 of this annual report, shows the School Board’s original and final budgets compared with the actual operating results.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

The School Board performed better than its original expectations in its General Fund than what was originally budgeted. The School Board utilizes conservative budgeting practices in establishing its original budget.

Revenues are forecasted at safe, conservative levels while expenditures are budgeted with worst-case scenarios in mind. In particular, the School Board utilizes a strict staffing formula whereby salaried positions are eliminated with declines in the amount of students, which causes a drop in state funding. This is done to ensure that the original budget of the School Board will be able to sustain its needed level of operations with anticipated available resources whose existence can be established with a reasonable amount of certainty.

A comparison of the final budget revision with the actual operating results shows that the School Board did significantly better than budgeted by approximately \$1.5 million. All variances are considered “normal” in amount and scope, and most of them resulted in small positive budget variances caused by cost reductions that comprised the remainder of the \$1.5 million favorable budget variance.

The net increase in fund balance will be absorbed into the beginning General Fund Balance for the 2024-2025 fiscal year.

**Capital Asset and Debt Administration**

**Capital Assets**

At June 30, 2025, the School Board had invested approximately \$81.8 million (net) in a variety of capital and right-to-use assets, including land, buildings, furniture, vehicles, computers, and other such items. Table 5, shown below, summarizes the capital asset activity for the current and previous fiscal years.

**Table 5**  
**Balance in Capital and Right-to-use Assets (net)**  
**of the Jefferson Davis Parish School Board**  
**Fiscal Years Ended June 30, 2025, and 2024**  
**(in millions)**

	<u>2025</u>	<u>2024</u>
Land	\$ 2.0	\$ 2.1
Construction in progress	2.7	5.2
Buildings	70.2	63.9
Furniture and equipment	4.7	4.2
Vehicles	1.5	1.5
Right-to-use assets	.7	0.9
Totals	<u>\$ 81.8</u>	<u>\$ 77.8</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

The substantial decrease in construction in progress and increase in furniture and equipment and buildings is due to the substantial completion of School District #2 construction project, district wide roofing project and School District #22 construction project. All other changes in Net Capital Assets are considered customary and normal.

**Debt**

At year-end, the School Board had \$201.7 million in long-term debt and obligations outstanding versus \$209.0 million last year.

**Table 6**  
**Outstanding Debt at Year-End**  
**of the Jefferson Davis Parish School Board**  
**Fiscal Years Ended June 30, 2025, and 2024**  
**(in millions)**

	<u>2025</u>	<u>2024</u>
General obligation bonds	\$ 48.4	\$ 38.3
Other post-employment benefits	96.4	107.8
Net pension liability	53.7	59.4
Lease liability	0.8	0.9
Subscription liability	-	0.1
Compensated absences	2.4	2.5
Totals	\$ <u>201.7</u>	\$ <u>209.0</u>

This is the eighth year of the reporting of other post-employment benefits under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Please review Note # 18 in the Notes to the Basic Financial Statements for a full explanation of the details about the amounts reported for Other Post-Employment Benefits.

All other changes reported in the above table were considered normal and customary.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2025**

**Economic Factors And Next Year's Budget**

Jefferson Davis Parish is a rural community without much in the way of an industrial or business tax base, although there has been some new industrial development in the western part of the parish that has brightened the economic forecast. The Lacassine industrial complex expansions, the opening of a new high-speed rail loading facility, and other positive economic developments in Jefferson Davis Parish should continue to boost the parish economy. Ad valorem taxes continue to perform well are expected to remain that way. Overall, the local economic forecast appears to be cautiously optimistic.

Unfortunately, the year-to-year outcome of the state's budgetary practices will continue to have a significant impact on the financial outlook of the School Board for the next few years. On average, the School Board is dependent upon the state MFP equalization funding formula for about 70% of its general fund educational budget. State revenue projections are starting to improve which does brighten the outlook somewhat compared to the last ten years.

Please review Note #20 in the Notes to the Basic Financial Statements for a full explanation of the details about the information relating to Subsequent Events.

**Contacting The School Board's Financial Management**

This annual report is designed to provide a general overview of the School Board's financial condition and operations. However, citizen groups, taxpayers, parents, students, other parish officials, investors, and creditors may desire to obtain additional details. Please either write the Director of Finance at the Jefferson Davis Parish School Board Central Office at P. O. Box 640, Jennings, Louisiana 70546 or call at (337) 824-1834 during normal business hours should you require any additional information about the material contained in this annual report.

**BASIC FINANCIAL STATEMENTS**

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

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Statement of Net Position**  
**June 30, 2025**

**Statement A**

**ASSETS**

Cash and interest-bearing accounts	\$ 26,012,579
Investments	23,825,580
Receivables, net	5,008,563
Inventory	1,132,293
Capital and Right-to-use assets, net	
Land and construction in progress	4,763,353
Exhaustible capital assets, net of depreciation	77,097,508
<b>Total Assets</b>	<u>137,839,876</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred outflows-pension	17,058,432
Deferred outflows-other post employment benefit	24,649,924
<b>Total Deferred Outflows of Resources</b>	<u>41,708,356</u>

**LIABILITIES**

Accounts payable	3,990,525
Contracts payable	143,686
Payroll deductions, withholdings, and accrued salaries payable	4,774,258
Interest payable	580,632
Long-term obligations:	
Due within one year:	
Compensated absences	586,483
Bonds payable	2,168,226
Lease liability	189,023
Due in more than one year	
Compensated absences	1,809,149
Bonds payable	46,190,760
Lease liability	561,798
Net pension liability	53,724,348
Other post employment benefit payable	96,398,771
<b>Total Liabilities</b>	<u>211,117,659</u>

**DEFERRED INFLOWS OF RESOURCES**

Deferred revenue	157,274
Deferred amount for bond refunding premiums	17,989
Deferred inflows-pension	4,456,070
Deferred inflows-other post employment benefits	32,661,020
<b>Total Deferred Inflows of Resources</b>	<u>37,292,353</u>

**NET POSITION**

Net investment in capital assets	44,501,931
Restricted for:	
Debt service	5,919,022
Capital projects	1,345,833
Maintenance	5,413,888
Other Special Revenue Funds	1,381,993
School food service	289,286
Nonexpendable	994,432
Unrestricted	(128,708,165)
<b>Total Net Position</b>	<u>\$ (68,861,780)</u>

The accompanying notes are an integral part of this statement.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Statement of Activities**  
**For the Year Ended June 30, 2025**

**Statement B**

	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
<b>FUNCTIONS/PROGRAMS</b>					
Governmental activities:					
Instruction:					
Regular programs	\$ 23,221,552	\$ 168,730	\$ 963,303	\$ -	(22,089,519)
Special education programs	6,203,866	-	944,756	-	(5,259,110)
Vocational programs	2,080,943	-	147,836	-	(1,933,107)
All other instructional programs	3,610,281	2,470,987	202,039	-	(937,255)
Special programs	2,808,882	-	2,068,906	-	(739,976)
Support services:					
Student services	4,307,538	-	727,947	-	(3,579,591)
Instructional staff support	6,369,244	-	4,583,953	-	(1,785,291)
General administration	1,913,871	143,000	-	-	(1,770,871)
School administration	4,564,127	7,019	9,133	-	(4,547,975)
Business services	1,216,188	-	57,316	-	(1,158,872)
Plant operation and maintenance	10,232,523	-	717,936	150,000	(9,364,587)
Student transportation services	3,452,978	-	384,291	-	(3,068,687)
Central services	685,782	-	-	-	(685,782)
Non-instructional services:					
Food services	6,346,327	20,652	6,501,579	-	175,904
Community service programs	2,568	-	-	-	(2,568)
Interest on long-term debt	1,535,392	-	-	-	(1,535,392)
Depreciation expense not included in other functions	2,565,973	-	-	-	(2,565,973)
Total Governmental Activities	<u>81,118,035</u>	<u>2,810,388</u>	<u>17,308,995</u>	<u>150,000</u>	<u>(60,848,652)</u>
General revenues:					
Taxes:					
Property taxes, levied for general purposes					5,537,303
Property taxes, levied for debt service					2,783,099
Property taxes, levied for building and repair					3,668,798
Sales taxes, levied for general purposes					13,251,041
Sales taxes, levied for debt service					1,845,427
State revenue sharing					309,217
Grants and contributions not restricted to specific purposes:					
State source: Minimum foundation program net of restricted					
School Lunch Program Revenue portion of \$138,125					37,006,540
Interest and investment earnings					2,127,689
Miscellaneous					1,658,092
MFP Local share transfers to Charter Schools and Others					(274,640)
Total general revenues					<u>67,912,566</u>
Change in net position					7,063,914
Net Position -beginning					(75,925,694)
Net Position - ending					<u>\$ (68,861,780)</u>

The accompanying notes are an integral part of this statement.

**BASIC FINANCIAL STATEMENTS**  
**FUND FINANCIAL STATEMENTS (FFS)**

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**Balance Sheet**  
**June 30, 2025**

**Statement C**

	Major Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Capital Projects Fund-CSD #1	School Food Service		
<b>ASSETS</b>					
Cash and interest-bearing accounts	\$ 11,657,139	\$ 190,652	\$ 19,388	\$ 14,145,400	\$ 26,012,579
Investments	11,613,320	8,937,631	-	3,274,629	23,825,580
Receivables	1,498,975	-	2,270,221	1,239,367	5,008,563
Interfund receivables	851,854	26,955	-	1,493,335	2,372,144
Inventory	87,116	-	1,045,177	-	1,132,293
<b>Total Assets</b>	<b>25,708,404</b>	<b>9,155,238</b>	<b>3,334,786</b>	<b>20,152,731</b>	<b>58,351,159</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Accounts payable	1,977,282	183,007	477,486	1,352,750	3,990,525
Contracts payable	-	-	-	143,685	143,685
Payroll deductions, withholdings, and accrued salaries payable	4,418,009	-	179,208	177,041	4,774,258
Interfund payables	6,650	-	1,324,242	1,041,252	2,372,144
<b>Total Liabilities</b>	<b>6,401,941</b>	<b>183,007</b>	<b>1,980,936</b>	<b>2,714,728</b>	<b>11,280,612</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred revenue	26	-	157,248	-	157,274
<b>Total Deferred Inflows of Resources</b>	<b>26</b>	<b>-</b>	<b>157,248</b>	<b>-</b>	<b>157,274</b>
<b>FUND BALANCES</b>					
Nonspendable	87,116	-	907,316	-	994,432
Restricted	-	8,972,231	289,286	17,438,003	26,699,520
Committed	4,177,764	-	-	-	4,177,764
Assigned	3,100,000	-	-	-	3,100,000
Unassigned	11,941,557	-	-	-	11,941,557
<b>Total Fund Balances</b>	<b>19,306,437</b>	<b>8,972,231</b>	<b>1,196,602</b>	<b>17,438,003</b>	<b>46,913,273</b>
<b>Total Liabilities, Deferred Inflows of Resources, &amp; Fund Balances</b>	<b>\$ 25,708,404</b>	<b>\$ 9,155,238</b>	<b>\$ 3,334,786</b>	<b>\$ 20,152,731</b>	<b>\$ 58,351,159</b>

The accompanying notes are an integral part of this statement.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Reconciliation of the Governmental Funds**  
**Balance Sheet to the Statement of Net Position**  
**June 30, 2025**

**Statement D**

<b>Total Ending Fund Balances - Governmental Funds (Statement C)</b>	\$	46,913,273
Amounts reported for governmental activities in the statement of net position are different because:		
Capital and Right-to-use leased assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		
Costs of capital assets	134,237,450	
Accumulated depreciation	(53,133,957)	
Cost of right-to-use lease assets	1,002,955	
Accumulated amortization	(291,882)	
Cost of right-to-use subscription assets	350,419	
Accumulated amortization	<u>(304,125)</u>	81,860,860
Elimination of interfund assets and liabilities		
Interfund receivables	(2,372,144)	
Interfund payables	<u>2,372,144</u>	-
Deferred charges on bond refundings are not financial resources and therefore are not reported as assets in governmental funds.		
Deferred charges on bond refundings	1,061,566	
Accumulated amortization	<u>(1,061,566)</u>	-
Premiums on refundings are not reported as inflows of resources in governmental funds.		
Premiums on bond refundings	(620,856)	
Accumulated amortization	<u>602,867</u>	(17,989)
Deferred outflow and inflow of resources associated with pension and retirement are not current financial resources or uses and therefore are not reported in the governmental funds		
Deferred outflows-pension	17,058,432	
Deferred outflows-other post-employment benefits	24,649,924	
Deferred inflows-pension	(4,456,070)	
Deferred inflows-other post-employment benefits	<u>(32,661,020)</u>	4,591,266
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:		
Bonds payable	(45,330,000)	
Bond premiums	(3,028,986)	
Interest payable	(580,632)	
Compensated absences payable (sick leave and vacations)	(2,395,632)	
Lease liability	(750,821)	
Net pension liability	(53,724,348)	
Other post-employment benefits	<u>(96,398,771)</u>	(202,209,190)
<b>Net Position (Statement A)</b>	\$	<u><u>(68,861,780)</u></u>

The accompanying notes are an integral part of this statement.

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

**Statement E**  
**(Continued)**

	Major Funds			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Capital Projects Fund-CSD #1	School Food Service		
<b>REVENUES</b>					
Local sources:					
Taxes:					
Ad valorem taxes	\$ 5,544,473	\$ -	\$ -	\$ 6,451,897	\$ 11,996,370
Sales and use taxes	13,251,041	-	-	1,845,427	15,096,468
Collection fees from municipalities	143,000	-	-	-	143,000
Tuition	170,330	-	-	-	170,330
Investment income and (losses)	1,010,462	306,730	35	773,234	2,090,461
Food services	-	-	20,652	-	20,652
District activities	-	-	-	2,469,387	2,469,387
Other local revenue	1,383,063	-	22,772	593,497	1,999,332
State sources:					
Equalization	36,039,665	-	1,105,000	-	37,144,665
Restricted grants-in-aid	3,632,729	-	40,125	150,000	3,822,854
Revenue sharing	224,005	-	-	85,212	309,217
Other state revenues	906	-	-	-	906
Federal sources					
	-	-	6,324,151	6,856,191	13,180,342
Total Revenues	<u>61,399,674</u>	<u>306,730</u>	<u>7,512,735</u>	<u>19,224,845</u>	<u>88,443,984</u>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	22,479,151	-	-	1,613,247	24,092,398
Special education programs	5,650,535	-	-	841,140	6,491,675
Vocational education programs	2,043,170	-	-	111,432	2,154,602
Other instructional programs	1,127,725	-	-	2,518,977	3,646,702
Special Programs	2,061,333	-	-	849,167	2,910,500
Support services:					
Student services	3,835,348	-	-	654,447	4,489,795
Instructional staff support	4,652,197	-	-	1,976,156	6,628,353
General administration	1,736,177	-	-	201,742	1,937,919
School administration	4,726,192	-	-	90,780	4,816,972
Business services	871,022	5,874	-	54,117	931,013
Plant operation and maintenance	6,895,129	-	-	4,079,851	10,974,980
Student transportation services	3,160,230	-	-	429,020	3,589,250
Central services	710,203	-	-	-	710,203
Non-instructional services:					
Food services	312,902	-	6,701,829	35,335	7,050,066
Community service programs	2,568	-	-	-	2,568
Facilities acquisition and construction	-	295,581	-	5,928,270	6,223,851
Debt service:					
Principal retirement	21,229	-	3,201	2,070,528	2,094,958
Interest	4,655	-	764	1,629,058	1,634,477
Bond issuance and other costs	-	4,850	-	311,512	316,362
Total expenditures	<u>60,289,766</u>	<u>306,305</u>	<u>6,705,794</u>	<u>23,394,779</u>	<u>90,696,644</u>

The accompanying notes are an integral part of this statement.

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

	Major Funds			Nonmajor Governmental Funds	Statement E (Concluded)
	General	Capital Projects Fund-CSD #1	School Food Service		Total Governmental
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,109,908</u>	<u>425</u>	<u>806,941</u>	<u>(4,169,934)</u>	<u>(2,252,660)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
MFP local share transfers to charter schools & others	(274,640)	-	-	-	(274,640)
Indirect costs	647,714	-	-	(647,714)	-
Proceeds from sale of bonds	-	8,500,000	-	3,015,000	11,515,000
Bond premium received	-	445,997	-	156,059	602,056
Proceeds from sale or loss of fixed assets	17,930	-	-	17,644	35,574
Total other financing sources (uses)	<u>391,004</u>	<u>8,945,997</u>	<u>-</u>	<u>2,540,989</u>	<u>11,877,990</u>
NET CHANGES IN FUND BALANCES	1,500,912	8,946,422	806,941	(1,628,945)	9,625,330
FUND BALANCES BEGINNING OF YEAR	<u>17,805,525</u>	<u>25,809</u>	<u>389,661</u>	<u>19,066,948</u>	<u>37,287,943</u>
FUND BALANCES END OF YEAR	<u>\$ 19,306,437</u>	<u>\$ 8,972,231</u>	<u>\$ 1,196,602</u>	<u>\$ 17,438,003</u>	<u>\$ 46,913,273</u>

The accompanying notes are an integral part of this statement.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance of Governmental Funds to the Statement of Activities**  
**For the Year Ended June 30, 2025**

	<b>Statement F</b>
<b>Total Net Change in Fund Balances - Governmental Funds (Statement E)</b>	<b>\$ 9,625,330</b>
Amounts reported for governmental activities in the statement of activities are different because:	
In statement of activities pension expense is based on proportionate share computation based on changes in total net pension liability, and in governmental funds pension expense is measured by the amount of financial resources used (essentially employer contributions paid and non employer contributions).	2,055,403
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period:	
Depreciation expense	(3,147,476)
Capital outlays	7,474,933
Amortization expense	(196,310)
Amortization expense	<u>(116,806)</u>
	4,014,341
The net effect of various transactions involving capital assets (ie., sales, trade-ins, adjustments, and contributions) is to decrease net position	(39,454)
Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Post-employment benefits are not reported in governmental fund financial statements. The net amount of these transactions for the current year were as follows:	
General obligation debt issued	(11,515,000)
Bond premiums received	(602,056)
Payments to lease liability	179,824
Payments to subscription liability	90,133
General obligation debt repayments to bondholders	1,825,000
Change in Other post-employment benefits liability	<u>1,179,498</u>
	(8,842,601)
In the statement of activities, certain operating expenses - compensated absences (sick leave and vacations) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, sick leave and vacation pay earned exceeded the amounts used as follows:	
Compensated absences used / paid	2,278,744
Compensated absences earned	<u>(2,126,934)</u>
	151,810
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The additional interest reported in the statement of activities is the net result of two factors as follows:	
Decrease (Increase) in accrued interest payable	(145,920)
Amortization of premiums on issuance of debt	243,418
Amortization of deferred charges on refundings, and premiums on refundings:	
Amortization of bond premiums	<u>1,587</u>
	99,085
<b>Change In Net Position of Governmental Activities (Statement B)</b>	<b>\$ <u><u>7,063,914</u></u></b>

The accompanying notes are an integral part of this statement.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**FIDUCIARY FUND**  
**Statement of Fiduciary Net Position**  
**June 30, 2025**

**Statement G**

Custodial Fund  
Sales Tax

**ASSETS**

Cash and interest-bearing accounts

\$ 1,658,384

Receivables

1,795,678

**TOTAL ASSETS**

3,454,062

**LIABILITIES**

Accounts payable

3,439,136

**TOTAL LIABILITIES**

3,439,136

**NET POSITION**

Restricted - protested settlements

14,926

**TOTAL LIABILITIES AND NET POSITION**

\$ 3,454,062

The accompanying notes are an integral part of this statement.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
 FIDUCIARY FUND  
 Statement of Changes in Fiduciary Net Position  
 For the Year Ended June 30, 2025**

	<b>Statement H</b>
	<u>Custodial Fund Sales Tax</u>
<b>ADDITIONS</b>	
Sales tax collections	\$ 35,239,618
Interest earnings	50,457
Total Additions	<u>35,290,075</u>
<b>DEDUCTIONS</b>	
Distributions to taxing bodies	35,289,424
Total Deductions	<u>35,289,424</u>
<b>Change in Fiduciary Net Position</b>	<u>651</u>
<b>Net Position - Beginning</b>	14,275
<b>Net Position - Ending</b>	<u>\$ 14,926</u>

The accompanying notes are an integral part of this statement.

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2025**

**INTRODUCTION**

The Jefferson Davis Parish School Board (the School Board) was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within Jefferson Davis Parish. The School Board is authorized by R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 13 members who are elected from 13 districts for terms of four years.

The school system is comprised of a central office, 13 schools, and 4 educational support facilities (Lunch Service Warehouse, Media Center, Pupil Appraisal Center, and Technology & Maintenance Center). Enrollment as of October 2024 was approximately 5,023 regular and special education students. The School Board employs approximately 1,219 people, providing instructional and ancillary support such as general administration, repair and maintenance, food services, bus transportation, etc. The regular school term normally begins in early August and ends in late May.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statements No. 39, 61, 80, and 90, establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions of GASB Statement No. 14 as amended by GASB Statements No. 39, 61, 80, and 90, 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. As used in GASB Statement No. 14 as amended by GASB Statements No. 39, 61, 80, and 90, 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. Based on the criteria of GASB Statement No. 14 as amended by GASB Statements No. 39, 61, 80, and 90, the School Board has no *component units*, defined as other legally separate organizations for which the elected School Board members are financially accountable, which are required to be included in the accompanying financial statements.

**B. Basis of Presentation**

**Government-Wide Financial Statements**

The government-wide financial statements (GWFS) report information on all of the nonfiduciary activities of the School Board. For the most part, the effect of interfund activity has been removed from these statements.

The statement of net position presents information on all of the School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense which can be specifically identified by function is included in the direct expense of each function.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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The School Board reports all building depreciation separately as an unallocated indirect expense since most of the buildings serve more than just a few functions.

Interest on long-term bonded debt is considered an indirect expense and is reported separately on the statement of activities. 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 requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements**

Separate fund financial statements (FFS) are provided for governmental funds and fiduciary funds, even though the latter are excluded from the GWFS. Major individual governmental funds are reported as separate columns in the fund financial statements. The accounts of the School Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. The various funds are summarized by type in the financial statements. The following fund types are used by the School Board:

**Governmental Funds.** Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The School Board reports the following major governmental funds:

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

*Capital Project Fund – Consolidated School District No. 1* – is used to account for financial resources to be used for the acquisition, construction, and major improvement of capital facilities. This fund receives proceeds from bond issues paid to the School Board.

*Special Revenue Fund – School Food Service* – is used to account for financial resources received and used to address activities concerned with the operation of breakfast, lunch, snacks, catering, and nutrition education.

Additionally, the School Board reports nonmajor funds in the following fund types:

*Special Revenue Funds* – are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

*Debt Service Funds* – are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. These funds receive dedicated ad valorem taxes paid to the School Board.

*Capital Projects Funds* – account for financial resources received and used for the acquisition, construction, or improvement of major capital facilities not reported in other governmental funds.

**Fiduciary Funds.** Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The funds accounted for in this category are Custodial Funds.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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The Custodial Funds are used to account for assets held by the School Board as an agent for other parties. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

The *Sales and Use Tax Custodial Fund* accounts for the collection of sales and use taxes, which are accumulated and distributed monthly for several other governmental agencies, the General Fund, and the Sales Tax District No. 1 Debt Service Fund.

**C. Basis of Accounting and Measurement Focus**

**Government-Wide Financial Statements (GWFS)**

The statement of net position and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirement of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

**Fund Financial Statements (FFS)**

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The governmental funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds) are maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., when both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the School Board considers revenues to be “available” if they are collected within 60 days of the end of the current fiscal period.

Revenues which are susceptible to accrual are ad valorem taxes, sales taxes and investment income. Food services and other miscellaneous revenues are recorded as revenues when earned. Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. For other intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. In reimbursement-type programs, monies must be expended on a specific purpose or project before any amounts will be paid to the School Board; therefore, revenues are recognized based upon the expenditures recorded. In other programs in which monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements, the resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is the principal and interest on general long-term debt which is recognized when due.

As of year-end, all instructional related salaries for July and August related to nine-month contracted employees who are paid over twelve months have been accrued because the salaries have been earned but not paid.

Compensated absences are recognized as expenditures when the benefit earned by the employee has matured. The matured liability for compensated absences, which includes salary and salary related payments, is reported in the associated fund.

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

Fiduciary funds are used to account for assets held by the Board in a custodial capacity. Custodial funds are accounted for using the accrual basis of accounting and are used to account for assets that the Board holds for others.

**D. Cash and Interest-bearing Deposits**

Cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board. Under state law and under Board's deposit policy, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

The cash balances of substantially all funds are pooled into two consolidated accounts and invested by the School Board for the purpose of reducing administrative costs. Each participating fund shares in the investment earnings according to its average cash balance.

**E. Investments**

Investments are limited by R.S. 33:2955 and the Board's investment policy. The Board's investment policy allows funds which are available for investment and above immediate cash requirements to be invested in statutorily sanctioned investments including direct U.S. Treasury obligations, bonds, debentures, notes issued by or guaranteed by federal agencies, or certificates, or time certificates of deposit in any bank domiciled or having a branch office in Louisiana or any other federally insured investment. Statutorily sanctioned investments also include funds invested with external local government investment pools such as Louisiana Asset Management Pool and the Louisiana State Treasury's Education Excellence Fund. Investments of the Board shall be guided by the following:

- 1) Cash management and investment activities shall be conducted in a manner consistent with prudent business practices applied by governmental entities and shall be in compliance with applicable statutes.
- 2) Funds as determined by the chief financial officer to be in excess of immediate cash requirements shall be invested only in statutorily permitted obligations.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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- 3) Appropriate emphasis in making any investment shall be as follows: a.) first priority shall be to ensure safety of the principal amount. b.) second priority shall be to ensure liquidity of funds to meet all obligations of the Board. c.) third priority shall be the yield of investments.

When investments are present in the financial statements, they are reflected at fair value except for the following which are permitted by GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*:

- 1) Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure. Interest-earning investment contracts include time deposits with financial institutions (such certificates of deposit), repurchase agreements, and guaranteed investment contracts.
- 2) Money-market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less are reported at amortized cost.

Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

#### **F. Short-term Interfund Receivables /Payables**

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

#### **G. Elimination and Reclassifications**

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the FFS were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

#### **H. Inventories**

Inventories in the General Fund consist of materials and supplies. Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. In the FFS and GWFS inventories of governmental funds are accounted for using the consumption method in which expenditures are recognized as inventory is used. Unused commodities at June 30<sup>th</sup> are reported as deferred revenues. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

#### **I. Capital and Right-to-Use Leased Assets**

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded in the GWFS, but not in the FFS, at their estimated fair value at the date of donation. The School Board has a threshold level for capitalization of \$5,000. Capital assets are reported in the GWFS, but not reported in the FFS, since they do not represent available current resources. 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.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized. Straight-line depreciation is calculated based on the following estimated useful lives:

Buildings	25-50 years
Furniture and equipment	5-20 years
Vehicles	8 years

The School Board does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

Amortization of the right-to-use assets is computed by the straight-line method over the estimated contract period.

**J. Deferred Outflow/Inflows of Resources**

In addition to assets the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future periods(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has several items that qualify for reporting in this category. They are deferred charges on refunding and various deferred amounts associated with pension retirement benefits reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt. See pension/ retirement footnotes for further details regarding the deferred amounts associated with pensions. No deferred outflows of resources affect the governmental funds financial statements in the current year.

In addition to liabilities, the statement of net position and or balance sheet 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 several of items that qualify for reporting in this category. One is deferred revenues, and they are reported in both the statement of net position and the balance sheet. The deferred revenues represent monies that have been received before the incurrence of eligibility requirements necessary for revenue recognition. In subsequent periods, when the School Board has met established eligibility requirements, the liability for deferred revenues is removed from the net position and balance sheet and revenue is recognized. Other items that qualify for reporting in this category are related to pension and other post-employment benefit amounts. See the pension/ retirement and other post-employment benefit footnotes for further details of these items. The following is a summary of deferred revenues at year end:

	General Fund	School Food Service	Total
State Education Excellence Funds	\$ 26	\$ -	\$ 26
Advanced payments- student lunch	-	137,860	137,860
Unused commodity inventory - USDA	-	19,388	19,388
	<u>\$ 26</u>	<u>\$ 157,248</u>	<u>\$ 157,274</u>

Another item that qualifies as an inflow of resources is the deferred amount for the issuance of premiums on bond refunding reported in the government-wide statement of net position.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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This deferred amount on bond refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt.

**K. Compensated Absences**

The Board has the following policies relating to vacation, sick, and sabbatical leave:

- 1) Vacation – Professional employees on a twelve month basis who have been in the parish system for ten or more calendar years, earn a three week vacation each calendar year, subject to approval by the Superintendent. All other twelve month professional employees are eligible for a two week vacation, provided they have been employed in the system for at least one calendar year. Vacation time cannot be accumulated from year to year. Employees who terminate employment will be paid their daily rate of regular pay for all days of unused vacation leave to which the employee is entitled within the current calendar year.
- 2) Sick Leave – Employees are granted from ten to eighteen days of sick leave each year depending on classification and month employed during first year. Such leave, when not used, shall be allowed to accumulate to the credit of the employee without limitation. Upon retirement or death, employees are paid for any unused sick leave up to a maximum of twenty-five days at their current daily rate of pay. Under Louisiana Teachers’ Retirement System and the Louisiana School Employees’ Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.
- 3) Sabbatical Leave - Sabbatical leave may be granted for medical reasons and for professional and cultural improvement. Any employee with a teaching certificate and any social worker or school psychologist who holds a valid auxiliary certificate in schoolwork or school psychology is entitled, subject to approval by the Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

Only unused vacation leave to which the employee is entitled within the current calendar year is accrued as a liability at fiscal year-end. An accrual for sick leave is made based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. Sabbatical leave is not accrued since it is considered leave for service during the period of the leave and therefore not a liability reportable in advance of the sabbatical pursuant to GASB Statement No. 101, *Compensated Absences*.

In the FFS, the matured (the amount that is expected to be paid with current financial resources) liability for compensated absences, which includes salary and salary related payments, is reported in the fund from which the employees who have accumulated leave are paid. The amount not expected to be paid with current resources is not reported in the FFS. The entire compensated absence liability is reported in the GWFS.

**L. Long-Term Liabilities**

In the GWFS, long-term debt and other long-term obligations are reported as liabilities in the statement of net position.

Long-term debt for governmental funds is not reported as liabilities in the FFS. The debt proceeds are reported as other financing sources and the payment of principal and interest is reported as expenditures.

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In the GWFS and FFS bond discounts and issuance costs are recognized during the current period. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

**M. Net Position of Government-Wide Financial Statement**

For government-wide statement of net position, net position is classified into three components. These classifications are defined as follows:

- 1) Invested in capital assets, net of related debt – This component of net position consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any related debt that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Instead, that portion of the debt is included in the same net position component as the unspent proceeds.
- 2) Restricted – This component of net position consists of constraints placed on net position through external restrictions imposed by creditors (e.g., debt covenants), grantors, contributors, or laws, or regulations of other governments. This component would also include constraints imposed by law through constitutional provisions or enabling legislation.
- 3) Unrestricted – This component of net position consists of net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”. Generally, these net positions represent those financial resources that are available to the School Board to meet any future obligations that might arise.

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

**N. Fund Equity of Fund Financial Statements**

In the FFS, funds can report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form- prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance can be comprised of the remaining four classifications: restricted, committed, assigned, and unassigned defined as follows:

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally 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 - These amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the School Board’s passes a motion that removes or changes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects the amounts constrained by the organization’s “intent” to be used for specific purposes, but are neither restricted or committed.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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The Superintendent has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the School Board’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the School Board’s policy to use fund balance in the following order: (1) Committed, (2) Assigned, (3) Unassigned.

**O. Extraordinary and Special Items**

Extraordinary items, although not present in the accompanying financial statements, are transactions or events that are both unusual in nature and infrequent in occurrence. Special items reported in the accompanying financial statements are transactions or events within the control of the School Board, which are either unusual in nature or infrequent in occurrence.

**P. Interfund Transactions**

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

**Q. Sales Taxes**

Sales taxes are collected on a monthly basis by the Board’s Sales Tax Department. The School Board receives sales tax revenue from the following three sales taxes:

- 1) An ordinance dated December 2, 1965, which was approved by the voters of the parish authorizes the Board to collect, for an indefinite period beginning January 1, 1966, a 1% sales and use tax to be used exclusively to supplement other revenues available to the Board for payment of salaries of teachers and for operating expenses of schools including payment of salaries of other personnel employed in addition to teachers.
- 2) Another ordinance dated November 18, 2017, was approved by the voters of the parish authorizing the Board to collect, for a period of ten years from December 1, 2017, an additional 1% sales and use tax to be used to supplement other revenues available to the Board for payment of salaries of teachers and for operating expenses of schools including payment of salaries of other personnel employed in addition to teachers.
- 3) An additional ordinance dated September 13, 2001, was approved by the voters of School District No.2 authorizing the Board to collect, for a period of 25 years from January 1, 2002, an additional ½% sales and use tax to be used to pay a portion of the costs of constructing and improving public school buildings and facilities, acquiring land, equipment, and furnishings and/or use the proceeds of the tax to pay any bonded or funded indebtedness of the District. In an ordinance dated October 17, 2019, this levy was extended effective from January 1, 2027, for an additional fourteen years to fund a new bond issue for a new school facility.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**R. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, expenses, and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

**S. Pension/ Retirement**

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Retirement System of Louisiana (TRSL), Louisiana School Employees' Retirement System (LSERS), and Louisiana State Employee's Retirement System (LASERS) and additions to/deductions from TRSLs', LSERSs' and LASERSs' fiduciary net position have been determined on the same basis as they are reported by TRSL, LSERS and LASERS. TRSL, LSERS and LASERS all use the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**T. Accounting Pronouncements**

During the fiscal year ended, June 30, 2025, the School Board implemented GASB Statement No. 101, *Compensated Absences*. 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 implementation of this statement did not result in a material change to beginning net position

GASB has issued statements that will become effective in future years. The Jefferson Davis Parish School Board is evaluating the requirements of the statements below and the impact on reporting. These statements are as follows:

**GASB Statement No. 103, Financial Reporting Model Improvements** - The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025.

**GASB Statement No. 104, Disclosure of Certain Capital Assets** - State and local governments are required to provide detailed information about capital assets in notes to financial statements. 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. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025.

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**2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

The following individual funds had actual expenditures over budgeted expenditures for the fiscal year:

Fund	Original Budget	Final Budget	Actual	Unfavorable Variance
Special Revenue Fund:				
IDEA	\$ 1,325,921	\$ 1,250,085	\$ 1,258,495	\$ 8,410

Pursuant to Louisiana Budget Act, none of the above unfavorable variances are considered law noncompliance since they do not fall outside the five percent adverse variance statutory threshold.

**3. LEVIED TAXES**

The School Board levies taxes on real and business personal property located within Jefferson Davis Parish’s boundaries. Property taxes are levied by the School Board on property values at January 1 assessed by the Jefferson Davis Parish Tax Assessor and approved by the State of Louisiana Tax Commission upon submission of the tax roll. The Jefferson Davis Parish Sheriff’s Office bills and collects property taxes for the School Board.

Collections are remitted to the School Board monthly:

<u>Property Tax Calendar</u>	
Assessment date	January 1 <sup>st</sup>
Levy date	Not later than June 1 <sup>st</sup>
Tax bills mailed	On or about November 15 <sup>th</sup>
Due date	December 31 <sup>st</sup>
Penalties and interest are added	January 1 <sup>st</sup>
Lien date	January 1 <sup>st</sup>
Tax sale – delinquent property	During June

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

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

A revaluation of all property is required to be completed no less than every four years.

The last revaluation was completed for the roll of January 1, 2024. Total parish-wide assessed value was \$368,310,934 for the calendar year 2024. Louisiana State law exempts the first \$75,000 of assessed value of a taxpayer’s primary residence from parish property taxes. This homestead exemption was \$61,315,522 of the assessed value in calendar year 2024.

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide Taxes:			
Support-Constitutional	6.48	6.48	NONE
Support-Special School	10.77	10.77	2027
School District No. 1:			
Improvement & Maintenance	11.29	11.29	2032
Construction & Maintenance-Special	7.85	7.85	2029
Bonds	4.00	4.00	2043
School District No. 2:			
Improvements & Maintenance	11.85	11.85	2032
Bonds	13.00	13.00	2038
School District No. 3:			
Construction & Maintenance	14.98	14.98	2030
Construction & Maintenance-Special	3.53	3.53	2029
School District No. 5:			
Improvements & Maintenance	4.15	4.15	2032
Bonds	3.15	3.15	2041
School District No. 8:			
Improvements & Maintenance	8.88	8.88	2032
Bonds	7.30	7.30	2035
School District No. 22 (Allen Parish also):			
Maintenance	12.04	12.04	2032
Bonds	19.50	19.50	2039
Consolidated School District No. 1			
Improvements & Maintenance	11.66	11.66	2032
Bonds	12.00	12.00	2043

**4. DEPOSITS – CASH AND INTEREST-BEARING DEPOSITS**

At year end, the Board has cash and interest-bearing deposits (book balances) as follows:

<u>Deposit Type</u>	<u>Governmental Activities</u>	<u>Custodial Funds</u>	<u>Total</u>
Interest-bearing demand deposits	\$ 26,012,579	\$ 1,658,384	\$ 27,670,963
Other	-	-	-
Total	<u>\$ 26,012,579</u>	<u>\$ 1,658,384</u>	<u>\$ 27,670,963</u>

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

Custodial credit risk is the risk that in the event of a bank failure, the School Board’s deposits may not be returned to it. The School Board’s deposit policy for custodial credit risk requires that all uninsured deposits must be secured with acceptable collateral as defined in LRS 39:1221 valued at market. As of June 30, 2025, the School Board had deposits (collected bank balances) totaling \$28,692,842 which includes \$3,030,790 in fiduciary funds.

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As of year-end all deposits were either insured by FDIC coverage (\$1,937,967) or collateralized by securities held by the pledging financial institution’s agent in the name of the School Board (\$26,754,875).

**5. INVESTMENTS**

At fiscal year-end, the School Board's investment balances were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturing in Less than 1 Year</u>	<u>Maturing in 1 to 5 Years</u>	<u>Maturing in 6 to 10 Years</u>	<u>S&amp;P Rating</u>	<u>Moody Rating</u>
<b>Investments at fair value</b>						
U.S. agency securities	\$ 294,098	\$ 294,098	\$ -	\$ -	AA+	Aa1
U.S. treasury notes	16,148,964	12,316,228	3,832,737	-	-	Aa1
Municipal bonds	149,565	149,565	-	-	AA	-
Municipal bonds	241,213	-	241,213	-	AA-	Aa3
La. St Treasurer Ed Excellence Fund	26	26	-	-	-	-
Subtotal	<u>16,833,866</u>	<u>12,759,917</u>	<u>4,073,950</u>	<u>-</u>		
<b>Investments measured at the net asset value (NAV)</b>						
External investment pool	6,991,714	6,991,714	-	-	N/A	N/A
Total Investments	<u>\$ 23,825,580</u>	<u>\$ 19,751,631</u>	<u>\$ 4,073,950</u>	<u>\$ -</u>		

The School Board participates in the Louisiana State Treasury’s Education Excellence Fund (EEF), which is a special fund, similar to an external local government investment pool, established within the Millennium Trust, a special permanent trust of the State of Louisiana, pursuant to the Louisiana Constitution Article 7, Section 10.8.

In accordance with GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, the investment in EEF at year end is excluded from custodial credit risk disclosures provided by this statement because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Also investments in pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures. The EEF is administered by the Louisiana State Treasury through an investment agreement pursuant to La. R.S. 39:99. Only school boards that have executed investment agreements pursuant to La. R.S. 39:99 have an investment interest in the fund’s pool of assets. Pursuant to La. R.S. 39:99 C (1), the State guarantees the principal invested in this fund by the school board. The primary objective of the EEF is to provide a safe environment for the placement of certain local school board monies associated with tobacco company settlements. The monies invested in EEF by the treasurer, are done so with the same authority and subject to the same restrictions as the Louisiana Education Quality Trust Fund pursuant to La. R.S. 17:3803. According to Louisiana Constitution Article 7, Section 10.8 (C)(g) no funds may be distributed to the School Board from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law. As a result, the monies invested in this fund along with any accumulated investment earnings have been recorded as deferred revenues by the School Board. As of year-end, the Board’s investment in EEF was unrated with respect to credit quality.

The fair value of the position in this pool is the same as the value of the pool shares.

**Fair Value:** the School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

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Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The School Board's recurring fair value measurements as of June 30, 2025, were related to its investments in government agency funds, municipal bonds, and external governmental investment pooled funds. The investments in governmental agency funds and municipal bonds are valued using quoted prices in active markets.

The investments in external government pooled funds were value at fair market value which is the same as the net asset value of the pool shares.

Interest Rate Risk: the School Board's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Interest rate risk are mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for anticipated demands and by investing operating funds primarily in shorter-term securities of one year or less.

Credit Rate Risk: the School Board's policy on investments limits credit risk by restricting investments to those that qualify as acceptable and lawful under Louisiana Revised Statutes, Title 33, Chapter 6, Part IV, Section 2955.

Concentration of Credit Risk: The School Board's investment policy provides that investments with same issuer shall not represent over twenty-five percent of the total investment portfolio.

Custodial Credit Risk: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy for investments states that they will be held by national banks, state-chartered banks or a national or state trust company. In addition security broker/dealers could provide custodial services, provided that the broker/dealer must have a minimum capital requirement of \$10 million and must have been in business for at least five years. These may include primary dealers or regional dealers that qualify under the Security and Exchange Commission Rule 15C3-1a.

Investment policy compliance: As of June 30, 2025, the total investment portfolio was \$23,825,580. The School Board's investment policy restricts investment concentrations to no more than 25% with the same issuer. Bonds and notes whose principal and interest are guaranteed by the US government and its subsidiaries, as well as certificates of deposit at or below the Federal Deposit Insurance Corporation limit are exempt from this requirement. As of June 30, 2025, the investment portfolio of the School Board contained no investment concentration in excess of the 25% as limited by the School Board's investment policy. As of year-end the School Board had \$6,991,714 invested in LAMP.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio included only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

GASB Statement No. 40 *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invest in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

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

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- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP’s total investments is 55 days as of June 30, 2025.
- Foreign currency risk: Not applicable to 2a7 like pools.

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

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

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

LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

**6. RECEIVABLES**

The receivables at year end for the School Board’s major and non-major funds are as follows:

Class of Receivable	General Funds	Capital Projects Fund CSD #1	School Food Service	Nonmajor Governmental	Total
Taxes:					
Ad valorem	\$ 18,055	\$ -	\$ -	\$ 24,495	\$ 42,550
Sales and use	1,271,764	-	-	167,253	1,439,017
Intergovernmental:					
Federal	-	-	2,269,980	1,047,220	3,317,200
State	100,370	-	-	-	100,370
Other	108,784	-	239	403	109,426
Total	\$ 1,498,975	\$ -	\$ 2,270,219	\$ 1,239,371	\$ 5,008,563

There were no allowances for uncollectible accounts as of year-end.

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**7. CAPITAL AND RIGHT-TO-USE ASSETS**

A summary of changes in capital and right-to-use assets is as follows:

	<u>Balance</u> <u>Beginning</u>	<u>Reclasses/ Adjustments</u>	<u>Additions</u>	<u>Dispositions</u>	<u>Balance</u> <u>Ending</u>
Capital assets not being depreciated:					
Land	\$ 2,073,875	\$ -	\$ -	\$ 26,588	\$ 2,047,287
Construction in progress	<u>5,223,692</u>	<u>(8,680,815)</u>	<u>6,173,189</u>	<u>-</u>	<u>2,716,066</u>
Total capital assets not being depreciated	<u>7,297,567</u>	<u>(8,680,815)</u>	<u>6,173,189</u>	<u>26,588</u>	<u>4,763,353</u>
Capital assets being depreciated:					
Buildings and improvements	107,050,691	8,680,815	52,263	27,906	115,755,863
Furniture and equipment	6,068,764	-	824,130	32,164	6,860,730
Transportation equipment	<u>6,515,365</u>	<u>-</u>	<u>425,351</u>	<u>83,212</u>	<u>6,857,504</u>
Total capital assets being depreciated	<u>119,634,820</u>	<u>8,680,815</u>	<u>1,301,744</u>	<u>143,282</u>	<u>129,474,097</u>
Less accumulated depreciation for:					
Buildings and improvements	43,124,802	-	2,439,369	15,040	45,549,131
Furniture and equipment	1,901,471	-	323,739	32,164	2,193,046
Transportation equipment	<u>5,090,624</u>	<u>-</u>	<u>384,368</u>	<u>83,212</u>	<u>5,391,780</u>
Total accumulated Depreciation	50,116,897	-	3,147,476	130,416	53,133,957
Total capital assets being depreciated, net	<u>69,517,923</u>	<u>8,680,815</u>	<u>(1,845,732)</u>	<u>(12,866)</u>	<u>76,340,140</u>
Right-to-use Assets:					
Leased Equipment	1,002,955	-	-	-	1,002,955
Subscription Software	<u>350,419</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>350,419</u>
Total right-to-use assets	<u>1,353,374</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,353,374</u>
Less accumulated amortization for:					
Leased Equipment	95,572	-	196,310	-	291,882
Subscription Software	<u>187,318</u>	<u>-</u>	<u>116,806</u>	<u>-</u>	<u>304,125</u>
Total accumulated Amortization	<u>282,890</u>	<u>-</u>	<u>313,116</u>	<u>-</u>	<u>596,006</u>
Total right-to-use assets being amortized, net	<u>1,070,484</u>	<u>-</u>	<u>(313,116)</u>	<u>-</u>	<u>757,368</u>
Capital and right-to-use assets, net	<u>\$ 77,885,974</u>	<u>\$ -</u>	<u>\$ 4,014,341</u>	<u>\$ (39,454)</u>	<u>\$ 81,860,861</u>

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Depreciation and amortization expenses were charged to governmental activities as follows:

	Depreciation	Amortization	Total
Instruction:			
Regular instruction	\$ 54,014	\$ 286,985	\$ 340,999
Special educational instruction	-	6,046	6,046
Vocational instruction	1,380	-	1,380
Special programs	27,168	-	27,168
Support services:			
General administration	597	8,835	9,432
School administration	-	716	716
Business services	503	-	503
Operational and maintenance	109,804	3,515	113,319
Student transportation	363,778	-	363,778
Central services	-	3,517	3,517
Non-instructional services:			
Food services	46,313	3,502	49,815
Unallocated building depreciation	<u>2,543,919</u>	<u>-</u>	<u>2,543,919</u>
Total depreciation and amortization expense			
Additional due to disposal	<u>22,054</u>	<u>-</u>	<u>22,054</u>
Total adjusted depreciation and amortization expense per governmental activities	<u>\$ 3,169,530</u>	<u>\$ 313,116</u>	<u>\$ 3,482,646</u>

**8. ACCOUNTS PAYABLES**

The accounts payables at year end for the School Board's major and non-major funds are as follows:

Class of Payables	General Funds	Capital Projects Fund CSD #1	School Food Service	Nonmajor Governmental	Total
Vendor accounts	\$ 1,565,320	\$ 183,007	\$ 477,486	\$ 1,352,750	\$ 3,578,563
Contracts	-	-	-	143,685	143,685
Intergovernmental:					
Local	<u>411,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>411,962</u>
Total	<u>\$ 1,977,282</u>	<u>\$ 183,007</u>	<u>\$ 477,486</u>	<u>\$ 1,496,435</u>	<u>\$ 4,134,210</u>

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**9. PENSION/ RETIREMENT**

The following table represents the aggregate pension amounts for all plans for the year ending June 30, 2025:

	Aggregate Pension Amounts – All Plans			
	TRSL	LSERS	LASERS	Total
Pension liabilities	\$ 49,149,389	\$ 4,488,383	\$ 86,576	\$ 53,724,348
Deferred outflows of resources	\$ 16,124,609	\$ 920,406	\$ 13,417	\$ 17,058,432
Deferred inflows of resources	\$ 3,613,213	\$ 829,583	\$ 13,274	\$ 4,456,070
Pension expense (benefit)	\$ 5,413,027	\$ 126,286	\$ 2,106	\$ 5,541,419

**Teachers’ Retirement System of Louisiana**

**General Information about the Pension Plan**

***Plan Description***

Eligible teachers and employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Teachers’ Retirement System of Louisiana (TRSL). Chapter 2 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to TRSL Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. TRSL issues a publicly available financial report that can be obtained at [www.trsl.org](http://www.trsl.org).

***Benefits Provided***

The following is a description of the plan and its benefits and is provided for general informational purposes only. TRSL provides retirement, deferred retirement option (DROP), disability, and survivor’s benefits. Participants should refer to the appropriate statutes for more complete information.

**Retirement Benefits**

**A. NORMAL RETIREMENT**

**Regular Plan** - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015, may retire with a 2.5% benefit factor after attaining age sixty-two with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between January 1, 2011 and June 30, 2015 may retire with a 2.5% benefit factor 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. Members hired between July 1, 1999 and December 21, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, any age with at least 20 year of service credit (actuarially reduced), or at any age with 30 years of service. If hired before July 1, 1999, members are eligible for a 2% benefit factor 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% benefit factor 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% benefit factor at age 55 with 30 years of service, or age 60 (first employed before July 1, 2015) with 5 years of service, or age 62 (first employed after July 1, 2015) with 5 years of service, or an actuarially reduced benefit with 20 years of service at any age.

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**Benefit Formula**

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable benefit factor, 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.

**Payment Options**

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 a monthly benefit (maximum or reduced Joint and Survivor Option) with 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.

**B. DEFERRED RETIREMENT OPTION PROGRAM (DROP)**

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 3 years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum 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 upon the account balance.

**C. DISABILITY BENEFITS**

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.

**D. SURVIVOR BENEFITS**

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.

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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 21, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) 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.

**Permanent Benefit Increases/Cost-of-Living Adjustments**

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.

**Optional Retirement Plan (ORP)**

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.

**Contributions**

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

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The rates in effect during the fiscal year ended June 30, 2025, were as follows:

TRSL Sub Plan	Contributions	
	Employee	Employer
K-12 Regular Plan	8.0%	21.51%
Higher Ed Regular Plan	8.0%	20.88%
Plan A	9.1%	21.51%
Plan B	5.0%	21.51%

ORP	Contributions	
	Employee	Employer UAL
2025	8.0%	15.90%

In accordance with state statute, the System received ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations.

The School Board’s contractually required composite contribution rate for the year ended June 30, 2025, was 21.51% 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 made to the pension plan by the School Board for the past three fiscal years, which equaled the required contributions for each of these years were \$6,783,294 (June 30, 2025), \$8,103,463 (June 30, 2024), and \$8,300,659 (June 30, 2023).

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

At June 30, 2025, the School Board reported a liability of \$49,149,389 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2024, and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board’s proportion of the Net Pension Liability was based on a projection of the School Board’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the School Board’s proportion was .56928%, which was a decrease of .02466 % from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the School Board recognized its proportionate share of pension expense of \$5,714,851 plus (minus) employer’s amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$2,874.

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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>Deferred Outflows of Resources</b>	<b>Deferred Inflow of Resources</b>
Differences between expected and actual experience	\$ 2,789,636	\$ -
Changes of assumptions	1,315,589	1,258,471
Net difference between projected and actual earnings on pension plan investments	3,733,797	-
Changes in proportion and difference between Employer contributions and proportionate share of contributions	1,502,293	2,354,742
Employer contribution subsequent to the measurement date	6,783,294	-
<b>Total</b>	<b>\$ 16,124,609</b>	<b>\$ 3,613,213</b>

\$6,783,294 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2026	\$ (110,351)
2027	5,950,665
2028	(130,219)
2029	18,006
Thereafter	-

Deferred outflow/inflow resource amounts, except for net difference between projected and actual earnings on pension plan investments, are being recognized in employer’s pension expense/(benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. Deferred amounts related to net difference between projected and actual earnings on pension plan investments is being recognized in pension expense/(benefit) using the straight-line method amortization method over a closed five-year period.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2025**

**Actuarial Assumptions**

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

<b>Valuation Date</b>	June 30, 2024
<b>Actuarial cost method</b>	Entry Age Normal
<b>Amortization approach</b>	Closed
<b>Actuarial assumptions:</b>	
<b>Expected Remaining Service Lives</b>	5 years
<b>Investment rate of return</b>	7.25% net of investment expenses*
<b>Inflation rate</b>	2.4% per annum
<b>Projected salary increases</b>	2.41% - 4.85% varies depending on duration of service
<b>Cost-of-living adjustments</b>	None
<b>Mortality</b>	<p>Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.</p> <p>Non-Disabled retiree/inactive members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.</p> <p>Disability retiree mortality – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.</p> <p>Contingent survivor mortality - Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.</p> <p>These base tables are adjusted from 2010 to 2019 (base year, representing the mid-point of the experience study) with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.</p>
<b>Termination and disability</b>	Termination, disability, and retirement assumptions were projected based on a 5-year (2018-2022) experience study of the System’s members.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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*\*The investment rate of return used in the actuarial valuation for funding purposes was 7.6%, recognizing an additional 35 basis points for gain sharing. Per Act 94 of 2016, noninvestment-related administrative expenses are directly funded with employer contributions as a percentage of projected payroll.*

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.4% and an adjustment for the effect of rebalancing/ diversification. The resulting expected long-term rate of return was 8.68% for 2024.

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic equity	22.5%	4.55%
International equity	11.5%	4.29%
Domestic fixed income	8.0%	2.79%
International fixed income	6.0%	1.66%
Private equity	37.0%	8.24%
Other private assets	15.0%	4.51%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.25%, as well as what the Employer's proportionate share of the Net Pension Obligation would be if it were calculated using a discount rate that is one percentage-point lower (6.25%) or one percentage-point higher (8.25%) than the current rate:

	<u>1% Decrease 6.25%</u>	<u>Current Discount Rate 7.25%</u>	<u>1% Increase 8.25%</u>
Employer's proportionate share of net pension liability (asset)	\$ 71,228,912	\$ 49,149,389	\$ 30,586,832

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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**Support of Non-employer Contributing Entities**

Contributions received by a pension plan from non-employer contribution entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2025, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$300,793 for its participation in TRSL.

**Retirement System Audit Reports**

TRSL issues stand-alone audit reports on its financial statements. Access to these reports can be found on the Louisiana Legislative Auditor's website, [www.la.gov](http://www.la.gov) and the TRSL website, [www.trsl.org](http://www.trsl.org).

**Payables to the Pension Plan**

As of June 30, 2025, the School Board owed \$1,466,113 in legally required contributions to TRSL.

**Louisiana School Employee's Retirement System**

**General Information about the Pension Plan**

***Plan Description***

All eligible school bus drivers, school janitors, school custodians, school maintenance employees, school bus drivers, or other school employees who actually work on a school bus helping with the transportation of school children of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana School Employees Retirement System (LSERS). LSERS was established and provided for by R.S. 11:1001 of the Louisiana Revised Statutes. LSERS issues a publicly available financial report that can be obtained at [www.lasers.net](http://www.lasers.net).

***Eligibility Requirements***

Membership is mandatory for all persons employed by a Louisiana parish or city school board who work more than 20 hours per week (or for part-time employees who have 10 years of creditable service in the System) as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide, monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of schoolchildren. Members are vested after 10 years of service, or five years if their first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after June 30, 2010.

All temporary, seasonal, and part-time employees as defined in Federal Regulations 26 CFR 31:3121(b)(7)-2 who have less than 10 years of creditable service are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are vested will be refunded their contributions.

***Benefits Provided***

LSERS provides retirement, disability, deferred retirement option (DROP), initial benefit retirement, and survivor's benefits. Benefits provisions are authorized and amended by R.S. 11:1141 – 11:1153. The following is a description of the plan and its benefits and is provided for general informational purposes.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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**Retirement Benefits:**

**A. NORMAL RETIREMENT**

A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, is eligible for normal retirement if he/she has at least 30 years of creditable service regardless of age, 25 years of credible 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 whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010 and on or before June 30, 2015, is eligible for normal retirement if he/she has at least five year of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially-reduced benefit. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2015, is eligible for normal retirement if he has at least five years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially-reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service plus a supplementary allowance of \$2.00 per month for each year of service, limited to 100% of final average compensation. For members who joined the System on or after July 1, 2006 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, 3 1/3% of the average compensation if 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 whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**B. DISABILITY**

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 vested person with 20 or more years of creditable service, who has withdrawn from active service prior to the age at which he/she is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits.

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

**C. DEFERRED RETIREMENT OPTION PLAN**

Members of the System may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in DROP, active membership in the regular retirement plan of the System terminates.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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Average compensation and creditable service remain as they existed on the effective date of commencement of participation in DROP. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund Account.

The System maintains subaccounts within this account reflecting the credits attributed to each participant in the System. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the System and employment, a participant may receive his/her DROP monies either in a lump sum payment from the account or disbursements in any manner approved by the Board.

The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

**D. INITIAL BENEFIT RETIREMENT PLAN**

Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select certain benefit options. Thereafter, these members are ineligible to participate in 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 R.S. 11:1152(F)(3).

**Contributions**

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 actual employer rate for the years ended June 30, 2025, was 25.80%.

Contributions to the pension plan from the School Board for June 30, 2025, 2024, and 2023 were \$811,342 \$915,412, and \$895,541.

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

At June 30, 2025, the School Board reported a liability of \$4,488,383 for its proportionate share of the Net Pension Liability of the LSERS. The Net Pension Liability was measured as of June 30, 2024, and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the School Board's proportion was 0.885021%, which was a decrease of .049200 from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the School Board recognized its proportionate share of pension expense of \$374,175 plus (minus) employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, (\$4,616).

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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>Deferred Outflows of Resources</b>	<b>Deferred Inflow of Resources</b>
Differences between expected and actual experience	\$ 109,064	\$ -
Changes of assumptions	-	191,806
Net difference between projected and actual earnings on pension plan investments	-	428,214
Changes in proportion	-	205,563
Difference between Employer contributions and proportionate share of contributions	-	4,000
Employer contribution subsequent to the measurement date	811,342	-
<b>Total</b>	<b>\$ <u>920,406</u></b>	<b>\$ <u>829,583</u></b>

\$811,342 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2026	\$ (586,411)
2027	46,832
2028	(99,973)
2029	(80,969)
Thereafter	-

Deferred outflow/inflow resource amounts, except for net difference between projected and actual earnings on pension plan investments, are being recognized in employer's pension expense/(benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. Deferred amounts related to net difference between projected and actual earnings on pension plan investments is being recognized in pension expense/(benefit) using the straight-line method amortization method over a closed five-year period.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**Actuarial Assumptions**

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

<b>Valuation Date</b>	June 30, 2024
<b>Actuarial cost method</b>	Entry Age Normal Cost
<b>Expected Remaining Service Lives</b>	2024 - 3 years 2023 - 2 years
<b>Investment rate of return</b>	6.80% net of investment expense
<b>Inflation rate</b>	2.50%
<b>Salary increases</b>	3.75% based on the 2023 experience study (for the period 2018-2022) of the system's members
<b>Cost-of-living adjustments</b>	Permanent Benefit Increases (PBI) may be granted from the Permanent Benefit Increase Funding Account provided the balance is sufficient to fully fund the PBI and the plan has met the granting criteria and eligibility requirements outlined by ACT 184 of 2023.
<b>Mortality</b>	Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-safety Disabled Retiree Sex Distinct Table. Each with full generational MP2021 scales for mortality improvement.

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

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2024, are summarized in the following table:

<b>Asset Class/Type</b>	<b>Target Asset Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Fixed Income	26%	0.97%
Equity	39%	2.66%
Alternatives	23%	1.81%
Real Estate	12%	0.60%
Totals	100%	6.04%

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**Discount Rate**

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

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

The following presents the Employer’s proportionate share of the Net Pension Liability using the discount rate of 6.80%, as well as what the Employer’s proportionate share of the Net Pension Obligation would be if it were calculated using a discount rate that is one percentage-point lower (5.80%) or one percentage-point higher (7.80%) than the current rate:

	<u>1% Decrease 5.80%</u>	<u>Current Discount Rate 6.80%</u>	<u>1% Increase 7.80%</u>
Employer’s proportionate share of net pension liability (asset)	\$ 6,831,330	\$ 4,488,383	\$ 2,480,174

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan’s fiduciary net position is available in the separately issued audit report at the Louisiana Legislative Auditor’s official website at [www.la.la.gov](http://www.la.la.gov) and on the System’s website at [www.lasers.net](http://www.lasers.net).

**Payables to the Pension Plan**

As of June 30, 2025, the School Board owed \$114,384 in legally required contributions to LSERS.

**Louisiana State Employees’ Retirement System**

**General Information about the Pension Plan**

***Plan Description***

Employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana State Employees’ Retirement System (LASERS). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a publicly available financial report that can be obtained at [www.lasersonline.org](http://www.lasersonline.org).

***Benefits Provided***

The following is a description of the plan and its benefits and is provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

**Retirement Benefits:**

**E. RETIREMENT**

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. Our rank and file members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing ten years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing five years of creditable service and those hired on or after July 1, 2015 may retire at age 62 upon completing five years of creditable service. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate.

The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

Act 226 of the 2014 Louisiana Regular Legislative Session established new retirement eligibility for members of LASERS hired on or after July 1, 2015, excluding hazardous duty plan members. Regular members and judges under the new plan are eligible to retire at age 62 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment. Members in the regular plan will receive a 2.5% accrual rate, and judges a 3.5% accrual rate, with the extra 1.0% accrual rate based on all years of service as a judge.

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Members of the Harbor Police Retirement System who were members prior to July 1, 2014, may retire after 25 years of creditable service at any age, 12 years of creditable service at age 55, 20 years of creditable service at age 45, and 10 years of creditable service at age 60.

Average compensation for the plan is the member's average annual earned compensation for the highest 36 consecutive months of employment, with a 3.33% accrual rate.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification.

**F. DEFERRED RETIREMENT OPTION PROGRAM (DROP)**

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

For members who are in the Harbor Police Plan, the annual DROP Interest Rate is the three-year average (calculated as the compound average of 36 months) investment return of the plan assets for the period ending the June 30th immediately preceding that given date. The average rate so determined is to be reduced by a "contingency" adjustment of 0.5%, but not to below zero. DROP interest is forfeited if member does not cease employment after DROP participation.

**G. DISABILITY BENEFITS**

Generally, active members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age.

Upon reaching retirement age, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

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For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation or 100% of final average compensation if the injury was the result of an intentional act of violence.

Members of the Harbor Police Retirement System who become disabled may receive a non-line of duty disability benefit after five years or more of credited service.

Members age 55 or older may receive a disability benefit equivalent to the regular retirement benefit. Under age 55, the disability benefit is equal to 40% of final average compensation. Line of duty disability benefits are equal to 60% of final average compensation, regardless of years of credited service or 100% of final average compensation if the injury was the result of an intentional act of violence. If the disability benefit retiree is permanently confined to a wheelchair, or, is an amputee incapable of serving as a law enforcement officer, or the benefit is permanently legally binding, there is no reduction to the benefit if the retiree becomes gainfully employed.

#### **H. SURVIVOR BENEFITS**

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased regular member hired before January 1, 2011 who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of twenty years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

The deceased regular member hired on or after January 1, 2011, must have a minimum of five years of service credit regardless of when earned in order for a benefit to be paid to a minor child. The aforementioned minimum service credit requirements for a surviving spouse are 10 years, 2 years being earned immediately prior to death, and active state service at the time of death, or a minimum of 20 years of service credit regardless of when earned. A deceased member's spouse must have been married for at least one year before death.

A Hazardous Duty Services Plan member's surviving spouse and minor or handicapped or mentally incapacitated child or children are entitled to survivor benefits of 80% of the member's final average compensation if the member was killed in the line of duty. If the member dies in the line of duty as a result of an intentional act of violence, survivor benefits may be increased to 100% of the member's final average compensation.

Non-line of duty survivor benefits of the Harbor Police Retirement System may be received after a minimum of five years of credited service. Survivor benefits paid to a surviving spouse without children are equal to 40% of final average compensation, and cease upon remarriage. Surviving spouse with children under 18 benefits are equal to 60% of final average compensation, and cease upon remarriage, and children turning 18.

No minimum service credit is required for line of duty survivor benefits which are equal to 60% of final average compensation to surviving spouse, or 100% of final average compensation if the injury was the result of an intentional act of violence, regardless of children. Line of duty survivor benefits cease upon remarriage and then benefit is paid to children under 18.

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**Permanent Benefit Increases/Cost-of-Living Adjustments**

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.

**Contributions**

Contribution requirements of active employees are governed by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) and may be amended by the Louisiana Legislature. Employee and employer contributions are deducted from a member’s salary and remitted to LASERS by participating employers. The rates in effect during the year ended June 30, 2025, for the various plans follow:

<b>Plan</b>	<b>Employer Rate</b>
Regular Employees hired on or after 7/1/15	34.74%

The School Board’s contractually required composite contribution rate for the year ended June 30, 2025, was 34.74% 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 made to the pension plan from the School Board were \$12,812 for the year ended June 30, 2025.

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

At June 30, 2025, the School Board reported a liability of \$86,576 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2024, and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board’s proportion of the Net Pension Liability was based on a projection of the School Board’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the School Board’s proportion was .001590%, which was a decrease of .000100% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the School Board recognized its proportionate share of pension expense of \$8,894 plus (minus) employer’s amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, (\$997).

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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>Deferred Outflows of Resources</b>	<b>Deferred Inflow of Resources</b>
Differences between expected and actual experience	\$ -	\$ 383
Changes of assumptions	605	-
Net difference between projected and actual earnings on pension plan investments	-	10,322
Changes in proportion and difference between Employer contributions and proportionate share of contributions	-	-
Difference between Employer contributions and proportionate share of contributions	-	2,569
Employer contribution subsequent to the measurement date	12,812	-
<b>Total</b>	<b>\$ <u>13,417</u></b>	<b>\$ <u>13,274</u></b>

\$12,812 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2026	\$ (8,776)
2027	2,667
2028	(3,978)
2029	(2,581)
Thereafter	-

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**Actuarial Assumptions**

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

<b>Valuation Date</b>	June 30, 2024
<b>Actuarial cost method</b>	Entry Age Normal
<b>Actuarial assumptions:</b>	
<b>Expected Remaining Service Lives</b>	2 years
<b>Investment rate of return</b>	7.25% per annum, net of investment expenses
<b>Inflation rate</b>	2.4% per annum
<b>Projected salary increases</b>	3.3% - 14.0%
<b>Cost-of-living adjustments</b>	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
<b>Mortality</b>	<b>Non-disabled members</b> –The PubG-2010 Healthy Retiree on a fully generational basis by Mortality Improvement Scale MP-2021. <b>Disabled members</b> – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
<b>Termination and disability</b>	Termination, disability, and retirement assumptions were projected based on a 5-year (2019-2023) experience study of the System’s members.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the effect of rebalancing/ diversification. The resulting expected long-term rate of return was 8.15% for 2024.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2024, are summarized in the following table:

<b>Asset Class</b>	<b>Long-Term Expected Real Rate of Return</b>
Cash	0.76%
Domestic equity	4.29%
International Equity	5.22%
Domestic Fixed Income	2.04%
International fixed income	5.24%
Alternative Investments	8.19%
Total Fund	5.61%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the Employer’s proportionate share of the Net Pension Liability using the discount rate of 7.25%, as well as what the Employer’s proportionate share of the Net Pension Obligation would be if it were calculated using a discount rate that is one percentage-point lower (6.25%) or one percentage-point higher (8.25%) than the current rate:

	<u>1% Decrease 6.25%</u>	<u>Current Discount Rate 7.25%</u>	<u>1% Increase 8.25%</u>
Employer’s proportionate share of net pension liability (asset)	\$ 119,518	\$ 86,576	\$ 58,583

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan’s fiduciary net position is available in the separately issued current LASERS Comprehensive Annual Financial Report at [www.lasersonline.org](http://www.lasersonline.org).

**Payables to the Pension Plan**

As of June 30, 2025, the School Board owed \$0 in legally required contributions to LASERS.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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**10. COMPENSATED ABSENCES**

At year end, employees of the Board have accumulated and vested \$2,395,632 of employee leave benefits, which was computed in accordance with GASB Statement No. 101, *Compensated Absences*.

**11. LONG-TERM DEBT AND OBLIGATIONS**

The following is a summary of long-term liability activity for the year end:

	<u>Balance</u> <u>Beginning</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>Ending</u>	<u>Due Within</u> <u>One Year</u>
Debt:					
General obligation bonds	\$ 35,640,000	\$ 11,515,000	\$ 1,825,000	\$ 45,330,000	\$ 1,910,000
Notes from direct borrowings and direct placements	-	-	-	-	-
Premiums	<u>2,670,348</u>	<u>602,056</u>	<u>243,418</u>	<u>3,028,986</u>	<u>258,226</u>
Total debt payable	<u>38,310,348</u>	<u>12,117,056</u>	<u>2,068,418</u>	<u>48,358,986</u>	<u>2,168,226</u>
Other Obligations:					
Compensated absences (net change)	2,547,443	-	151,811	2,395,632	586,483
Net pension liability	59,453,046	-	5,728,698	53,724,348	-
Other post-employment benefits	107,784,603	-	11,385,832	96,398,771	-
Lease liability	930,645	-	179,824	750,821	189,023
Subscription liability	<u>90,133</u>	<u>-</u>	<u>90,133</u>	<u>-</u>	<u>-</u>
Total other obligations	<u>170,805,870</u>	<u>-</u>	<u>17,536,298</u>	<u>153,269,572</u>	<u>775,506</u>
Governmental activity long-term liabilities	<u>\$ 209,116,218</u>	<u>\$ 12,117,056</u>	<u>\$ 19,604,716</u>	<u>\$ 201,628,558</u>	<u>\$ 2,943,732</u>

The School Board has outstanding general obligation bonds totaling \$45,330,000 and notes from direct borrowings and direct placements totaling \$0. As of year-end the School Board has no unused lines of credit nor any assets pledged as collateral (other than restricted cash held in debt service funds). All outstanding bond debt is secured by ad valorem taxes or sales taxes. None of the bond debt agreements contain specified terms related to significant event of default with finance-related consequences, termination events with finance-related consequences, or subjective acceleration clauses. However, all bond agreements require the issuer to continue to collect taxes sufficient to retire the outstanding bonded indebtedness.

Payments on general obligation bonds payable that pertain to the School Board’s governmental activities are made by the debt service funds. The compensated absences are liquidated generally by the fund where the salary costs originated.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
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All School Board bonds outstanding at year end are general obligation bonds. The following table lists the pertinent information on each outstanding issue:

<u>Date of Issuance</u>	<u>School District Number</u>	<u>Maturity Date</u>	<u>Final Interest Rate % at maturity</u>	<u>Original Amount of Issue</u>	<u>Remaining Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Funding Source</u>
9/19/19	2	Mar-39	3.00	29,500,000	\$ 7,349,200	\$ 26,300,000	Ad Valorem
10/20/16	8	Mar-40	3.00	4,000,000	477,509	2,795,000	Ad Valorem
4/23/20	22	Mar-36	4.00	4,000,000	1,034,800	3,350,000	Ad Valorem
1/12/23	5	Mar-42	4.625	1,475,000	557,600	1,370,000	Ad Valorem
8/28/24	CSD 1	Mar-44	4.00	8,500,000	4,534,550	8,500,000	Ad Valorem
8/28/24	1	Mar-44	4.00	3,015,000	1,609,800	3,015,000	Ad Valorem
					\$ <u>15,563,459</u>	\$ <u>45,330,000</u>	

At year end, the School Board has accumulated \$7,039,704 in the debt service funds for future debt requirements. The future requirements to amortize bond debt are as follows:

<u>Year Ending June 30,</u>	<u>Bonds</u>		<u>Notes from Direct Borrowings And Direct Placements</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 1,910,000	\$ 1,765,888	\$ -	\$ -
2027	2,065,000	1,676,888	-	-
2028	2,195,000	1,580,383	-	-
2029	2,365,000	1,479,988	-	-
2030	2,635,000	1,371,388	-	-
2031-2035	15,300,000	5,105,222	-	-
2036-2040	15,020,000	2,200,497	-	-
2041-2044	3,840,000	383,200	-	-
	\$ <u>45,330,000</u>	\$ <u>15,563,454</u>	\$ <u>-</u>	\$ <u>-</u>

In accordance with R.S. 39:562 (L), the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property. At year end, the parish-wide statutory limit is \$153,497,706 and outstanding bonded debt totals \$45,330,000.

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The School Board has entered into lease agreements involving printing and imaging equipment. The total of the School Board's right-to-use leased assets are recorded at a cost of \$1,002,955, less accumulated amortization of \$291,883.

The future minimum lease payments under lease agreements are as follows:

<u>Year Ending June 30,</u>	<u>Leases</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 189,023	\$ 33,269	\$ 222,292
2027	197,443	24,387	221,830
2028	205,010	13,552	218,562
2029	159,345	3,338	162,683
2030	-	-	-
2031-2035	-	-	-
2036-2040	-	-	-
2041-2045	-	-	-
	<u>\$ 750,821</u>	<u>\$ 74,546</u>	<u>\$ 823,367</u>

The School Board entered into subscription-based information technology agreements for the use of software. The total of the School Board's right-to-use leased assets are recorded at a cost of \$350,419, less accumulated amortization of \$304,125.

Principal and interest payments under the subscription agreements are as follows:

<u>Year Ending June 30,</u>	<u>Subscriptions</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ -	\$ -	\$ -
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031-2035	-	-	-
2036-2040	-	-	-
2041-2045	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
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**12. OTHER INDIVIDUAL FUND DISCLOSURES (FFS Level Only)**

**A. Interfund Receivables and Payables**

Due From	Due To				Total
	General Fund	Capital Projects Fund CSD #1	School Food Service	Nonmajor Governmental	
<b>Major Governmental:</b>					
General	\$ -	\$ -	\$ -	\$ 6,650	\$ 6,650
School Food Service	-	24,323	-	1,299,919	1,324,242
Capital Projects Fund CSD #1	-	-	-	-	-
<b>Nonmajor Governmental:</b>					
IDEA-Preschool	11,545	-	-	-	11,545
Other Federal Funds	73,547	-	-	-	73,547
IDEA	417,486	-	-	-	417,486
Title I	211,937	-	-	-	211,937
Migrant Education	6	-	-	-	6
CLSD	32,188	-	-	-	32,188
Title II	81,498	-	-	-	81,498
Title IVA SSAE	15,702	-	-	-	15,702
Title I Even Stimulus	7,943	-	-	-	7,943
Capital Projects Fund School District #22	-	2,632	-	140,663	143,295
Maintenance Fund-CSD#1	-	-	-	46,105	46,105
	<u>\$ 851,852</u>	<u>\$ 26,955</u>	<u>\$ -</u>	<u>\$ 1,493,337</u>	<u>\$ 2,372,144</u>

The interfund balances resulted from the timing lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

**B. Interfund Transfers**

Transfer Out	Transfer In				Total
	General Fund	Capital Projects Fund CSD #1	School Food Service	Nonmajor Governmental	
<b>Operating Transfers:</b>					
Nonmajor Governmental:					
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Indirect Cost Payments:</b>					
Nonmajor Governmental:					
IDEA-Preschool	3,949	-	-	-	3,949
IDEA	112,304	-	-	-	112,304
Other Federal Funds	9,713	-	-	-	9,713
Title I	155,478	-	-	-	155,478
Title IVA SSAE	13,819	-	-	-	13,819
Migrant Education	229	-	-	-	229
Title II	36,857	-	-	-	36,857
Redesign 1003A	3,332	-	-	-	3,332
ESSERF	312,033	-	-	-	312,033
	<u>\$ 647,714</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 647,714</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
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Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Indirect costs transfers are identified separately in the accompanying financial statements to demonstrate the amount of transfers made from the various Federal programs to the General Fund for allowable indirect costs.

**13. FUND BALANCE SPECIFIC PURPOSE DETAILS (FFS Level Only)**

Fund balance specific purpose details at year-end, are as follows:

Due From	General Fund	Capital Projects Fund-CSD #1	School Food Service	Nonmajor Governmental	Total
Nonspendable:					
Inventory	\$ 87,116	\$ -	\$ 907,316	\$ -	\$ 994,432
Restricted:					
School maintenance	-	-	-	5,460,000	5,460,000
School food service	-	-	289,286	-	289,286
School activity	-	-	-	1,381,992	1,381,992
Debt service	-	-	-	6,453,548	6,453,548
Capital projects	-	8,972,231	-	4,142,463	13,114,694
Committed:					
Bus replacement	1,927,764	-	-	-	1,927,764
Roof replacement	-	-	-	-	-
Property insurance contingencies	1,250,000	-	-	-	1,250,000
Workers' compensation contingencies	1,000,000	-	-	-	1,000,000
Assigned:					
Postretirement health insurance	2,000,000	-	-	-	2,000,000
Central office building renovations	1,100,000	-	-	-	1,100,000
Unassigned	11,941,557	-	-	-	11,941,557
Total Fund Balances	<u>\$ 19,306,437</u>	<u>\$ 8,972,231</u>	<u>\$ 1,196,602</u>	<u>\$ 17,438,003</u>	<u>\$ 46,913,273</u>

**14. 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 has reserved \$1,000,000 of the General Fund balance to cover potential workers compensation insurance losses in excess of contracted coverages while self-insured. Subsequent to July 1, 1998, the School Board obtained coverage for workers compensation through a commercial insurance company.

Other risks of loss are managed through commercial insurance coverage. Settled claims resulting from these risks covered by commercial insurance have not materially exceeded coverage in the past three fiscal years. The policy provides for limits of \$10,000,000 for the School Board's buildings and contents.

The School Board is substantially protected from losses sustained from all other perils for limits of \$35,000,000.

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The deductible on property insurance is at \$100,000 except in instance of damage caused by a named storm, wind, or hail then deductible is a minimum of \$500,000 or 3% of the listed building value for each damaged building.

**15. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES**

Retirement plan payments in the amount of \$300,793 were made by the Sheriff, acting in his capacity as Ex-Officio Tax Collector, to the Teacher's Retirement System of the State of Louisiana on behalf of the Board. These remittances represent a portion of the ad valorem taxes and state revenue sharing collections which are statutorily set aside for payment to the Teacher's Retirement System on behalf of the School Board. These on-behalf payments have been recorded in the accompanying financial statements, in accordance with GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance* as revenues and expenditures in the General Fund.

**16. CONTINGENCIES**

**Litigation.** During the course of normal operations, the School Board may be the defendant in lawsuits. Legal counsel has determined that potential liability to the School Board cannot be determined or is covered by commercial insurance as of the issuance date of these financial statements. Accordingly, no provision for losses, exceeding available insurance coverage, has been recorded in the accompanying financial statements.

**Grant Disallowances.** The School Board participates in a number of Federal Financial Assistance Programs. These programs are subject to further financial and compliance audits by the grantor agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Based on prior experience, the School Board feels such amounts, if any, to be immaterial to the financial statements.

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

**17. ECONOMIC DEPENDENCE**

The School Board has two taxpayers that account for more than 10% of total sales tax collections revenues reported in the accompanying financial statements. In addition, during the fiscal year the Minimum Foundation funding provided by the State of Louisiana amounted to \$37,144,665 which represents approximately 42% of the School Board's total governmental fund revenues.

**18. OTHER POST-EMPLOYMENT BENEFITS**

**General Information about the Other Post-Employment Benefit Plan**

**Plan Description.** The Jefferson Davis Parish School Board (the School Board) provides certain continuing health care and life insurance benefits for its retired employees. The Jefferson Davis Parish School Board's OPEB Plan (the OPEB Plan) is a single employer defined benefit OPEB plan as described in the next paragraph. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board (GASB) Statement No. 75.

**Benefits Provided.** Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region.

The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan for financial reporting purposes and for this valuation.

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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; age 65 and 20 years of service.

For employees hired on or after July 1, 1999, 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; age 65 and 20 years of service. For employees hired on or after January 1, 2011, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 62 and 5 years of service. For employees hired on or after July 1, 2015, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 62 and 5 years of service.

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.** At July 1, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	613
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	698
	1,311

**Total Other Post-Employment Benefit Liability**

The School Board's total OPEB liability of \$96,398,771 was measured as of June 30, 2025, and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and other inputs.** The total OPEB liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.0%	
Salary increases	<u>Service</u>	<u>Rate</u>
	1	4.85%
	5	3.24%
	10	3.89%
	20	3.31%
	30+	2.93%
Discount rate	3.93%, annually (Beginning of Year to Determine ADC)	
	5.20% annually (As of End of Year Measurement Date)	
Healthcare cost trend rates	Getzen Model, with an initial trend of 8.5% PubT.H-2010 Below Median Employee (headcount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females, each with full generational mortality projection using the MP-	
Mortality	2021 scale.	

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceding the applicable measurement dates. The actuarial assumptions used in the July 1, 2024, valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2008, to June 30, 2025.

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**Changes in the Total Other Post-Employment Benefits Liability**

Balance at June 30, 2024	\$	<u>107,784,603</u>
Changes during the year:		
Service cost		2,626,642
Interest		4,259,901
Differences between expected and actual experience		13,607,364
Change of assumptions		(27,806,834)
Benefit payments and net transfers		<u>(4,072,905)</u>
Net changes		<u>(11,385,382)</u>
Balance at June 30, 2025	\$	<u><u>96,398,771</u></u>

**Sensitivity of the total OPEB liability to changes in the discount rate.** The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.20%) or 1-percentage-point higher (6.20%) than the current discount rate:

	<u>1% Decrease</u> <u>4.20%</u>	<u>Current</u> <u>Discount</u> <u>Rate 5.20%</u>	<u>1% Increase</u> <u>6.20%</u>
Total OPEB Liability	\$ 110,645,610	\$ 96,398,771	\$ 84,793,346

**Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.** The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.5%) or 1-percentage-point higher (9.5%) than the current healthcare trend rates:

	<u>1% Decrease</u> <u>7.5%</u>	<u>Current</u> <u>Trend</u> <u>8.5%</u>	<u>1% Increase</u> <u>9.5%</u>
Total OPEB Liability	\$ 83,480,920	\$ 96,398,771	\$ 112,568,869

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

For the year ended June 30, 2025, the School Board recognized OPEB expense of \$2,893,407. 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
Difference between expected and actual experience	\$ 21,418,429	\$ (3,258,558)
Changes in assumptions	<u>3,231,495</u>	<u>(29,402,462)</u>
Total	<u><u>\$ 24,649,924</u></u>	<u><u>\$ (32,661,020)</u></u>

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

Years Ending June 30	
2026	\$ (1,118,858)
2027	1,126,269
2028	(3,285,349)
2029	(2,366,578)
2030	(2,366,580)
Thereafter	-

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2025**

**19. TAXES COLLECTED ON BEHALF OF OTHERS**

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:51(B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Cash on hand at year-end was \$1,658,384, of which \$14,926 was held under protest (\$14,275 on taxes, and \$651 in interest earnings). Listed below are sales tax collections and distributions to other parish governmental agencies during the fiscal year:

Beginning balance due taxing authorities	\$ 1,662,933
Additions:	
Tax collections plus interest, net of collection fees	<u>35,342,645</u>
Reductions:	
Taxes distributed to others:	
Jefferson Davis Parish School Board General Fund	13,883,005
Jefferson Davis Parish School Board Sales Tax District 1 Debt Service Fund	1,798,714
City of Jennings	6,689,737
Town of Lake Arthur	1,049,559
Town of Welsh	1,119,314
Town of Elton	333,526
Village of Fenton	51,850
Tourist Commission	173,931
Jefferson Davis Parish Sheriff's Office	3,217,036
Jefferson Davis Parish Road Sales Tax District 1	3,787,380
Jail Maintenance	3,218,016
Jennings EDD #1	23,424
Welsh EDD #1	1,116
Iowa/Lac EDD #1	<u>586</u>
Total reductions	<u>35,370,450</u>
Ending balance due taxing authorities	<u>\$ 1,658,384</u>

**20. SUBSEQUENT EVENTS**

The School Board has evaluated subsequent events through the date that the financial statements were available to be issued March 18, 2026, and determined that other than as described below, no events occurred that would require additional disclosure.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2025**

**21. COMMITMENTS**

As of June 30, 2025, the Board had the following remaining construction in progress and building improvement commitments:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended through June 30, 2025</u>	<u>Remaining Commitment</u>
School District #1:			
Lake Arthur Bond Project	\$ 2,858,000	\$ 183,269	\$ 2,674,731
School District #2:			
Jennings Ward II Improvement Phase 4 Jerry Simmons Stadium	3,403,616	2,237,218	1,166,398
Consolidated School District #1			
Welsh Bond Improvements - Phase I: Welsh Upper Elementary School	4,699,000	295,581	4,403,419
Multiple School Districts			
JDPSB – Hurricane Restoration	1,799,000	877,192	921,808
	<u>\$ 12,759,616</u>	<u>\$ 3,593,260</u>	<u>\$ 9,166,356</u>

**REQUIRED SUPPLEMENTAL INFORMATION**

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**GENERAL FUND**  
**Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2025**

**Schedule 1A**  
**(Continued)**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 5,170,000	\$ 5,526,000	\$ 5,544,473	\$ 18,473
Sales and use taxes	13,060,000	13,235,000	13,251,041	16,041
Collection fees from municipalities	445,000	140,000	143,000	3,000
Tuition	171,000	166,500	170,330	3,830
Interest income and losses	600,000	985,000	1,010,462	25,462
Food services	-	-	-	-
Other local revenue	781,750	1,353,000	1,383,063	30,063
State sources:				
Equalization	37,600,000	36,150,000	36,039,665	(110,335)
Restricted grants-in-aid	3,356,250	3,563,500	3,632,729	69,229
Revenue sharing	214,000	217,000	224,005	7,005
Other state revenues	600	-	906	906
Federal sources	-	-	-	-
Total revenues	<u>61,398,600</u>	<u>61,336,000</u>	<u>61,399,674</u>	<u>63,674</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	23,296,373	22,814,353	22,479,151	335,202
Special education programs	5,978,979	5,825,257	5,650,535	174,722
Vocational programs	2,106,094	2,114,575	2,043,170	71,405
All other instructional programs	1,347,333	1,148,056	1,127,725	20,331
Special programs	2,233,920	2,179,707	2,061,333	118,374
Support services:				
Student services	3,757,342	3,932,435	3,835,348	97,087
Instructional staff support	4,314,094	4,738,427	4,652,197	86,230
General administration	1,543,040	1,707,672	1,736,177	(28,505)
School administration	4,864,289	4,888,465	4,726,192	162,273
Business services	1,002,988	891,623	871,022	20,601
Plant operation and maintenance	6,620,759	6,846,923	6,895,129	(48,206)
Student transportation services	3,380,779	3,236,386	3,160,230	76,156
Central services	830,933	754,510	710,203	44,307
Non-instructional services:				
Food services	345,000	317,500	312,902	4,598
Community service programs	10,000	2,600	2,568	32
Facilities acquisition and construction	116,250	105,000	-	105,000
Debt service:				
Principal retirement	-	-	21,229	(21,229)
Interest	-	-	4,655	(4,655)
Bond issuance and other costs	-	-	-	-
Total expenditures	<u>61,748,173</u>	<u>61,503,489</u>	<u>60,289,766</u>	<u>1,213,723</u>

See accompanying note to budgetary comparison schedule.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2025**

**Schedule 1A  
(Concluded)**

	Bugeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(349,573)</u>	<u>(167,489)</u>	<u>1,109,908</u>	<u>1,277,397</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
MFP Local share transfers to				
Charter Schools & Others	(200,000)	(275,000)	(274,640)	360
Indirect costs	550,000	635,000	647,714	12,714
Proceeds from sale of bonds	-	-	-	-
Bond premium received	-	-	-	-
Proceeds from sale of fixed assets	-	3,000	17,930	14,930
Total other financing sources (uses)	<u>350,000</u>	<u>363,000</u>	<u>391,004</u>	<u>28,004</u>
<b>SPECIAL ITEM:</b>				
Land donation received	-	-	-	-
NET CHANGES IN FUND BALANCES	427	195,511	1,500,912	1,305,401
FUND BALANCES BEGINNING OF YEAR	<u>15,615,490</u>	<u>17,805,525</u>	<u>17,805,525</u>	<u>-</u>
FUND BALANCES END OF YEAR	<u>\$ 15,615,917</u>	<u>\$ 18,001,036</u>	<u>\$ 19,306,437</u>	<u>\$ 1,305,401</u>

See accompanying note to budgetary comparison schedule.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**

**School Food Service**

**Budgetary Comparison Schedule**

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

**Schedule 1B  
(Continued)**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest income and losses	3,500	-	35	35
Food services	22,850	20,150	20,652	502
District activities	-	-	-	-
Other local revenue	4,000	21,500	22,772	1,272
State sources:				
Equalization	200,000	950,000	1,105,000	155,000
Restricted grants-in-aid	-	40,000	40,125	125
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	3,940,000	6,025,000	6,324,151	299,151
Total revenues	<u>4,170,350</u>	<u>7,056,650</u>	<u>7,512,735</u>	<u>456,085</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Special programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services:				
Food services	4,307,396	6,924,980	6,701,829	223,151
Community service programs	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	3,201	(3,201)
Interest	-	-	764	(764)
Bond issuance and other costs	-	-	-	-
Total expenditures	<u>4,307,396</u>	<u>6,924,980</u>	<u>6,705,794</u>	<u>219,186</u>

See accompanying note to budgetary comparison schedule.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**School Food Service**  
**Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2025**

**Schedule 1B**  
**(Concluded)**

	<u>Bugeted Amounts</u>		<u>Actual Amounts</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(137,046)</u>	<u>131,670</u>	<u>806,941</u>	<u>675,271</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
MFP Local share transfers to				
Charter Schools & Others	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Bond premium received	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(137,046)	131,670	806,941	675,271
FUND BALANCES BEGINNING OF YEAR	<u>406,163</u>	<u>389,661</u>	<u>389,661</u>	<u>-</u>
FUND BALANCES END OF YEAR	\$ <u>269,117</u>	\$ <u>521,331</u>	\$ <u>1,196,602</u>	\$ <u>675,271</u>

See accompanying note to budgetary comparison schedule.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Notes to Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2025**

**A. BUDGETARY PRACTICES**

**General Budget Practices** The School Board follows the following procedures in establishing budgetary data reported in the accompanying budgetary comparison schedule:

Pursuant to Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 970 of 1995, the Board is required to adopt an annual budget no later than September 15<sup>th</sup> of each year for the general fund and all special revenue funds.

Each year prior to September 15<sup>th</sup>, the Director of Accounting and the Superintendent submit a proposed annual budget for the general fund and all special revenue funds. The operating budgets include proposed expenditures and the means of financing them. The proposed budget is advertised as available for public inspection at least 15 days prior to final adoption simultaneously with a notice of the date of public hearing. The public hearing is conducted during a finance committee meeting in order to obtain public input. The budget is subsequently adopted by the full Board through a formal budget resolution. Upon final Board approval, a copy of the budget is then sent to the State Department of Education.

General fund and special revenue fund appropriations (unexpended budget balances) lapse at end of fiscal year.

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

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

**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Legally, the Board cannot budget total expenditures and other financing uses which would exceed total budgeted revenues and other financing sources including beginning fund balance. State statutes require the Board to amend its budgets to prevent overall projected revenues, expenditures, or beginning fund balance from causing an adverse budget variance of five percent or more in an individual fund. The Board approves budgets at the function level and management is allowed to transfer amounts between line items within a function. Debt service funds are controlled by related bond ordinances and not budgeted on an annual basis. Therefore, a budget to actual comparison is not presented for these funds. Capital projects funds are controlled on a project basis through the use of formal bidding and are not budgeted on an annual basis. All projects remain programmed and funded until completed or until the Board decides to eliminate the project. As a result, budget to actual comparisons are not presented for these funds.

**B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL MAJOR FUNDS**

The following budgeted major funds had actual expenditures over budgeted expenditures for the fiscal year:

Major Fund	Final Budget	Actual	Unfavorable Variance
None	\$	\$	\$

Reason for unfavorable variance: not applicable.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN OPEB LIABILITY AND RELATED RATIOS  
YEAR ENDING JUNE 30,**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Financial statement reporting date</b>	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
<b>Measurement date</b>	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017
<b>Total OPEB Liability:</b>								
Service cost	\$ 2,626,642	\$ 3,077,745	\$ 3,293,086	\$ 1,294,076	\$ 1,376,664	\$ 1,304,582	\$ 1,147,199	\$ 1,153,115
Interest	4,259,901	4,027,540	2,853,142	1,925,421	2,290,267	2,866,473	2,723,217	3,219,115
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	13,607,364	-	19,618,448	6,143,317	(8,686,954)	2,613,670	4,513,115	(16,292,790)
Changes of assumptions	(27,806,834)	(4,593,847)	8,078,736	(17,368,959)	(5,684,425)	18,840,087	-	-
Benefit payments	(4,072,905)	(3,949,884)	(3,815,852)	(3,876,453)	(3,698,913)	(4,085,157)	(4,495,886)	-
<b>Net change in total OPEB liability</b>	<u>(11,385,832)</u>	<u>(1,438,446)</u>	<u>30,027,560</u>	<u>(11,882,598)</u>	<u>(14,403,361)</u>	<u>21,539,655</u>	<u>3,887,645</u>	<u>(11,920,560)</u>
<b>Total OPEB liability- beginning</b>	107,784,603	109,223,049	79,195,489	91,078,087	105,481,448	83,941,793	80,054,148	91,974,708
<b>Total OPEB liability- ending</b>	<u>\$ 96,398,771</u>	<u>\$ 107,784,603</u>	<u>\$ 109,223,049</u>	<u>\$ 79,195,489</u>	<u>\$ 91,078,087</u>	<u>\$ 105,481,448</u>	<u>\$ 83,941,793</u>	<u>\$ 80,054,148</u>
Covered-employee payroll	\$ 25,330,783	\$ 25,968,137	\$ 25,063,350	\$ 20,005,631	\$ 19,236,184	\$ 27,899,943	\$ 27,889,943	\$ 25,851,321
Net OPEB liability as a percentage of covered-employee payroll	380.56%	415.06%	435.79%	395.87%	473.47%	378.07%	300.87%	309.67%
<b>Notes to Schedule:</b>								
Benefit Change:	None	None	None	None	None	None	None	None
Changes of Assumptions:								
Discount Rate:	5.20%	3.93%	3.65%	3.54%	2.16%	2.21%	3.50%	3.50%
Mortality:	PubT.H-2010(B) with adjustments	RP-2014 White Collar Employee with adjustments	RP-2014 White Collar Employee with adjustments	RP-2000	RP-2000	RP-2000	RP-2000	RP-2000
Trend:	Getzen Model	Getzen Model	Getzen Model	5.5%	5.5%	5.5%	5.5%	5.5%

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

**JEFERSON DAVIS PARISH SCHOOL BOARD**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**ADDITIONAL PENSION/ RETIREMENT INFORMATION**  
**Schedule of Employer's Proportionate Share of Net Pension Liability**  
**For the Year Ended June 30,\***

**Teachers' Retirement System of Louisiana:**

Measurement Date Year Ending June 30th	Employer's proportion of net pension liability (asset)	Employer's proportionate share of net pension liability (asset)	Covered payroll	Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of total pension liability
2015	0.65847%	\$70,800,305	\$28,312,854	250.06%	62.5%
2016	0.61525%	\$72,211,811	\$28,724,959	251.39%	59.9%
2017	0.60204%	\$61,719,991	\$28,088,406	219.73%	65.6%
2018	0.569270%	\$55,947,969	\$27,329,779	204.71%	68.2%
2019	0.58726%	\$58,283,697	\$28,151,628	207.03%	68.6%
2020	0.57858%	\$64,358,976	\$28,234,866	227.94%	65.6%
2021	0.58181%	\$31,061,720	\$28,751,813	108.03%	83.9%
2022	0.62079%	\$59,268,823	\$31,940,716	185.56%	72.4%
2023	0.59394%	\$53,688,355	\$33,491,547	160.30%	74.3%
2024	0.56928%	\$49,149,389	\$33,619,454	146.19%	76.0%

**Schedule 1D (Continued)**

**Louisiana School Employees' Retirement System:**

Measurement Date Year Ending June 30th	Employer's proportion of net pension liability (asset)	Employer's proportionate share of net pension liability (asset)	Covered payroll	Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of total pension liability
2015	0.851608%	\$5,400,276	\$2,403,733	224.66%	74.49%
2016	0.869422%	\$6,558,461	\$2,463,815	266.19%	70.09%
2017	0.874196%	\$5,594,216	\$2,513,393	222.58%	75.03%
2018	0.832347%	\$5,561,221	\$2,440,712	227.85%	74.44%
2019	0.915359%	\$6,408,078	\$2,700,365	237.30%	73.49%
2020	0.936294%	\$7,522,718	\$2,824,149	266.37%	69.67%
2021	0.969752%	\$4,609,395	\$3,003,724	153.46%	82.51%
2022	0.993484%	\$6,606,643	\$3,244,756	203.61%	76.31%
2023	0.934221%	\$5,661,905	\$3,262,695	173.53%	78.48%
2024	0.885021%	\$4,488,383	\$3,340,077	134.38%	82.06%

**Louisiana State Employees' Retirement System:**

Measurement Date Year Ending June 30th	Employer's proportion of net pension liability (asset)	Employer's proportionate share of net pension liability (asset)	Covered payroll	Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of total pension liability
2019	0.001100%	\$79,332	\$18,025	440.12%	62.90%
2020	0.000000%	-	\$15,335	0.00%	58.00%
2021	0.001750%	\$96,430	-	0.00%	72.78%
2022	0.001790%	\$135,546	\$38,373	353.23%	63.65%
2023	0.001690%	\$112,786	\$39,592	284.87%	68.42%
2024	0.001590%	\$86,576	\$40,573	213.38%	74.59%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available. \*The amounts presented have a measurement date of the previous fiscal year end.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
REQUIRED SUPPLEMENTARY INFORMATION  
ADDITIONAL PENSION/ RETIREMENT INFORMATION  
Schedule of Employer Contributions  
For the Year Ended June 30,\***

**Teachers' Retirement System of Louisiana:**

Financial Statement Year Ending June 30 <sup>th</sup>	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2016	\$ 7,576,562	\$ 7,576,562	\$ -	\$ 28,724,959	26.4%
2017	\$ 7,200,843	\$ 7,200,843	\$ -	\$ 28,088,406	25.6%
2018	\$ 7,279,783	\$ 7,279,783	\$ -	\$ 27,329,779	26.6%
2019	\$ 7,516,661	\$ 7,516,661	\$ -	\$ 28,151,628	26.7%
2020	\$ 7,333,137	\$ 7,333,137	\$ -	\$ 28,234,866	26.0%
2021	\$ 7,417,671	\$ 7,417,671	\$ -	\$ 28,751,513	25.8%
2022	\$ 8,051,031	\$ 8,051,031	\$ -	\$ 31,940,716	25.2%
2023	\$ 8,300,659	\$ 8,300,659	\$ -	\$ 33,491,547	24.8%
2024	\$ 8,103,463	\$ 8,103,463	\$ -	\$ 33,619,454	24.1%
2025	\$ 6,783,294	\$ 6,783,294	\$ -	\$ 31,351,522	21.5%

**Louisiana School Employees' Retirement System:**

Financial Statement Year Ending June 30 <sup>th</sup>	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2016	\$ 744,193	\$ 744,193	\$ -	\$ 2,463,815	30.2%
2017	\$ 683,976	\$ 683,976	\$ -	\$ 2,513,393	27.2%
2018	\$ 665,222	\$ 665,222	\$ -	\$ 2,440,712	27.3%
2019	\$ 745,490	\$ 745,490	\$ -	\$ 2,700,365	27.6%
2020	\$ 822,746	\$ 822,746	\$ -	\$ 2,824,149	29.1%
2021	\$ 857,144	\$ 857,144	\$ -	\$ 3,003,724	28.5%
2022	\$ 921,920	\$ 921,920	\$ -	\$ 3,244,756	28.4%
2023	\$ 895,541	\$ 895,541	\$ -	\$ 3,262,695	27.5%
2024	\$ 915,412	\$ 915,412	\$ -	\$ 3,340,077	27.4%
2025	\$ 811,342	\$ 811,342	\$ -	\$ 3,143,384	25.8%

**Louisiana State Employees' Retirement System:**

Financial Statement Year Ending June 30th	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2019	\$ 6,835	\$ 6,835	\$ -	\$ 18,025	37.9%
2020	\$ 6,241	\$ 6,241	\$ -	\$ 15,335	40.7%
2021	\$ -	\$ -	\$ -	\$ -	-
2022	\$ 15,157	\$ 15,157	\$ -	\$ 38,373	39.5%
2023	\$ 15,995	\$ 15,995	\$ -	\$ 39,592	40.4%
2024	\$ 16,757	\$ 16,757	\$ -	\$ 40,573	41.3%
2025	\$ 12,812	\$ 12,812	\$ -	\$ 36,878	34.7%

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

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
REQUIRED SUPPLEMENTARY INFORMATION  
ADDITIONAL PENSION/ RETIREMENT INFORMATION**

**Notes to Required Supplementary Information  
For the Year Ended June 30, 2025**

**Teachers' Retirement System of Louisiana:**

**Changes of Benefit Terms.** There were no changes of benefit terms for the year ended June 30, 2025.

**Changes of Assumptions.** Changes in assumptions for the year ended June 30, 2025, were as follows:

Valuation Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Investment Rate of Return	7.25%	7.25%	7.25%	7.40%	7.45%	7.55%	7.65%	7.70%
Projected Salary Increases	2.41% - 4.85%	2.41% - 4.85%	3.1% - 4.6%	3.1% - 4.6%	3.1% - 4.6%	3.3% - 4.8%	3.3% - 4.8%	3.5% - 10.0%
Inflation Rate	2.4%	2.4%	2.3%	2.3%	2.3%	2.5%	2.5%	2.5%

**Louisiana School Employees' Retirement System:**

**Changes of Benefit Terms.** There were no changes of benefit terms for the year ended June 30, 2025.

**Changes of Assumptions.** Changes in assumptions for the year ended June 30, 2025, were as follows:

Valuation Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Investment Rate of Return	6.800%	6.800%	6.800%	6.900%	7.000%	7.000%	7.05625%	7.125%
Projected Salary Increases	3.75%	3.75%	3.25%	3.25%	3.25%	3.25%	3.25%	3.075% - 5.375%
Inflation Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.625%

**Louisiana State Employees' Retirement System:**

**Changes of Benefit Terms.** There were no changes of benefit terms for the year ended June 30, 2025.

**Changes of Assumptions.** Changes in assumptions for the year ended June 30, 2025, were as follows:

Valuation Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Investment Rate of Return	7.25%	7.25%	7.25%	7.40%	7.55%	7.60%	7.65%	7.75%
Projected Salary Increases	3.3% - 14.0%	3.00% - 12.80%	3.00% - 12.80%	3.00% - 12.80%	3.00% - 12.80%	2.80% - 14.00%	2.80% - 14.30%	3.00% - 14.50%
Inflation Rate	2.40%	2.30%	2.30%	2.30%	2.30%	2.50%	2.75%	3.00%

**OTHER SUPPLEMENTAL INFORMATION**

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Balance Sheet - By Fund Type**  
**June 30, 2025**

**Schedule 2**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and interest-bearing accounts	\$ 6,325,339	\$ 6,463,129	\$ 1,356,932	\$ 14,145,400
Investments	-	-	3,274,629	3,274,629
Receivables	1,059,890	179,477	-	1,239,367
Interfund receivables	705,544	774,573	13,218	1,493,335
Inventory	-	-	-	-
<b>Total Assets</b>	<u>8,090,773</u>	<u>7,417,179</u>	<u>4,644,779</u>	<u>20,152,731</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	219,894	846,605	286,251	1,352,750
Contracts payable	-	70,920	72,765	143,685
Payroll deductions, withholdings, and accrued salaries payable	177,041	-	-	177,041
Interfund payables	897,957	-	143,295	1,041,252
<b>Total Liabilities</b>	<u>1,294,892</u>	<u>917,525</u>	<u>502,311</u>	<u>2,714,728</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	6,795,881	6,499,654	4,142,468	17,438,003
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<u>6,795,881</u>	<u>6,499,654</u>	<u>4,142,468</u>	<u>17,438,003</u>
<b>Total Liabilities, Deferred Inflows of Resources, &amp; Fund Balances</b>	<u>\$ 8,090,773</u>	<u>\$ 7,417,179</u>	<u>\$ 4,644,779</u>	<u>\$ 20,152,731</u>

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

**Schedule 3**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 3,668,798	\$ 2,783,099	\$ -	\$ 6,451,897
Sales and use taxes	-	1,845,427	-	1,845,427
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest income and (losses)	262,660	311,261	199,313	773,234
Food services	-	-	-	-
District activities	2,469,387	-	-	2,469,387
Other local revenue	593,497	-	-	593,497
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	150,000	-	-	150,000
Revenue sharing	85,212	-	-	85,212
Other state revenues	-	-	-	-
Federal sources	6,856,191	-	-	6,856,191
Total revenues	<u>14,085,745</u>	<u>4,939,787</u>	<u>199,313</u>	<u>19,224,845</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	1,613,247	-	-	1,613,247
Special education programs	841,140	-	-	841,140
Vocational programs	111,432	-	-	111,432
All other instructional programs	2,518,977	-	-	2,518,977
Special programs	849,167	-	-	849,167
Support services:				
Student services	654,447	-	-	654,447
Instructional staff support	1,976,156	-	-	1,976,156
General administration	115,034	86,603	105	201,742
School administration	90,780	-	-	90,780
Business services	51,529	-	2,588	54,117
Plant operation and maintenance	3,084,629	-	995,222	4,079,851
Student transportation services	429,020	-	-	429,020
Central services	-	-	-	-
Non-instructional services:				
Food services	35,335	-	-	35,335
Community service programs	-	-	-	-
Facilities acquisition and construction	1,396,265	2,030,693	2,501,312	5,928,270
Debt service:				
Principal retirement	245,528	1,825,000	-	2,070,528
Interest	40,722	1,588,336	-	1,629,058
Bond issuance and other costs	-	220,961	90,551	311,512
Total expenditures	<u>14,053,408</u>	<u>5,751,593</u>	<u>3,589,778</u>	<u>23,394,779</u>

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

**Schedule 3**  
**(Concluded)**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>32,337</u>	<u>(811,806)</u>	<u>(3,390,465)</u>	<u>(4,169,934)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	(647,714)	-	-	(647,714)
Proceeds from sale of bonds	-	-	3,015,000	3,015,000
Refunding bonds issued	-	-	-	-
Bond premium received	-	-	156,059	156,059
Payment to bond refunding escrow agent	-	-	-	-
Proceeds from hurricane damages	-	-	-	-
Proceeds from sale or loss of fixed assets	17,644	-	-	17,644
 FUND BALANCES BEGINNING OF YEAR				
FUND BALANCES BEGINNING OF YEAR	<u>7,393,614</u>	<u>7,311,460</u>	<u>4,361,874</u>	<u>19,066,948</u>
Prior period adjustment	-			-
Balance at beginning of year, as restated	<u>7,393,614</u>	<u>7,311,460</u>	<u>4,361,874</u>	<u>19,066,948</u>
FUND BALANCES END OF YEAR	<u>\$ 6,795,881</u>	<u>\$ 6,499,654</u>	<u>\$ 4,142,468</u>	<u>\$ 17,438,003</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2025**

**Schedule 4**

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
<b>ASSETS</b>				
Cash and interest-bearing accounts	\$ 558,849	\$ 1,365,964	\$ 1,703,951	\$ 668,445
Investments	-	-	-	-
Receivables	1,904	855	8,251	443
Interfund receivables	79,011	193,121	240,906	94,505
Inventory	-	-	-	-
<b>Total Assets</b>	<u>639,764</u>	<u>1,559,940</u>	<u>1,953,108</u>	<u>763,393</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	14,083	52,970	50,048	25,333
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	3,988	3,962	2,648	915
Interfund payables	46,105	-	-	-
<b>Total Liabilities</b>	<u>64,176</u>	<u>56,932</u>	<u>52,696</u>	<u>26,248</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	575,588	1,503,008	1,900,412	737,145
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<u>575,588</u>	<u>1,503,008</u>	<u>1,900,412</u>	<u>737,145</u>
<b>Total Liabilities, Deferred Inflows of Resources, &amp; Fund Balances</b>	<u>\$ 639,764</u>	<u>\$ 1,559,940</u>	<u>\$ 1,953,108</u>	<u>\$ 763,393</u>

**Schedule 4  
(Continued)**

Maintenance School District No. 5	CLSD	Maintenance School District No. 8	Maintenance School District No. 22	I.D.E.A. Preschool
\$ 253,121	\$ -	\$ 198,920	\$ 194,096	\$ -
-	-	-	-	-
131	48,282	780	306	12,946
35,786	-	28,124	34,091	-
-	-	-	-	-
<u>289,038</u>	<u>48,282</u>	<u>227,824</u>	<u>228,493</u>	<u>12,946</u>
11,651	-	21,062	10,975	-
-	-	-	-	-
1,198	16,094	2,734	-	1,401
-	32,188	-	-	11,545
<u>12,849</u>	<u>48,282</u>	<u>23,796</u>	<u>10,975</u>	<u>12,946</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
276,189	-	204,028	217,518	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>276,189</u>	<u>-</u>	<u>204,028</u>	<u>217,518</u>	<u>-</u>
<u>\$ 289,038</u>	<u>\$ 48,282</u>	<u>\$ 227,824</u>	<u>\$ 228,493</u>	<u>\$ 12,946</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2025**

**Schedule 4**  
**(Continued)**

	Title IVA SSAE	Other Federal Funds	I.D.E.A.	Title I
<b>ASSETS</b>				
Cash and interest-bearing accounts	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	15,702	85,158	464,497	284,511
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<b>Total Assets</b>	<u>15,702</u>	<u>85,158</u>	<u>464,497</u>	<u>284,511</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	-	455	11,660	2,197
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	11,156	35,351	70,377
Interfund payables	15,702	73,547	417,486	211,937
<b>Total Liabilities</b>	<u>15,702</u>	<u>85,158</u>	<u>464,497</u>	<u>284,511</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities, Deferred Inflows of Resources, &amp; Fund Balances</b>	<u>\$ 15,702</u>	<u>\$ 85,158</u>	<u>\$ 464,497</u>	<u>\$ 284,511</u>

**Schedule 4  
(Concluded)**

School Activity Funds	ESSERF	Migrant Education	Redesign 1003A	Title II	Total
\$ 1,381,993	-	-	-	-	\$ 6,325,339
-	-	-	-	-	-
-	-	71	7,943	128,110	1,059,890
-	-	-	-	-	705,544
-	-	-	-	-	-
<u>1,381,993</u>	<u>-</u>	<u>71</u>	<u>7,943</u>	<u>128,110</u>	<u>8,090,773</u>
-	-	-	-	19,460	219,894
-	-	-	-	-	-
-	-	65	-	27,152	177,041
-	-	6	7,943	81,498	897,957
<u>-</u>	<u>-</u>	<u>71</u>	<u>7,943</u>	<u>128,110</u>	<u>1,294,892</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
1,381,993	-	-	-	-	6,795,881
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,381,993</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,795,881</u>
<u>\$ 1,381,993</u>	<u>-</u>	<u>\$ 71</u>	<u>\$ 7,943</u>	<u>\$ 128,110</u>	<u>\$ 8,090,773</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 5**

	Maintenance Consolidated School District <u>No. 1</u>	Maintenance School District <u>No. 1</u>	Maintenance School District <u>No. 2</u>	Maintenance School District <u>No. 3</u>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 574,715	\$ 842,376	\$ 1,059,677	\$ 367,654
Sales and use taxes	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest income and (losses)	26,521	61,829	90,042	30,352
Food services	-	-	-	-
District activities	-	-	-	-
Other local revenue	1,112	400	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	14,477	11,760	30,431	7,353
Other state revenues	-	-	-	-
Federal sources				
	-	-	-	-
Total revenues	<u>616,825</u>	<u>916,365</u>	<u>1,180,150</u>	<u>405,359</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	71,238	111,780	232,389	53,487
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Special programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	17,920	26,600	33,100	11,706
School administration	13,561	9,169	29,189	12,552
Business services	-	-	-	-
Plant operation and maintenance	480,326	628,428	989,329	258,513
Student transportation services	3,638	62,234	3,141	1,598
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Facilities acquisition and construction	-	-	33,083	13,951
Debt service:				
Principal retirement	32,792	25,952	42,968	9,558
Interest	7,826	6,194	10,216	2,281
Total expenditures	<u>627,301</u>	<u>870,357</u>	<u>1,373,415</u>	<u>363,646</u>

**Schedule 5  
(Continued)**

Maintenance School District No. 5	CLSD	Maintenance School District No. 8	Maintenance School District No. 22	I.D.E.A. Preschool
\$ 139,536	\$ -	\$ 453,238	\$ 231,602	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
11,601	-	22,382	10,153	-
-	-	-	-	-
-	-	-	-	-
-	-	44,171	12,213	-
-	-	-	-	-
-	-	150,000	-	-
3,643	-	10,154	7,394	-
-	-	-	-	-
-	173,427	-	-	47,915
<u>154,780</u>	<u>173,427</u>	<u>679,945</u>	<u>261,362</u>	<u>47,915</u>
11,793	-	103,428	131,995	-
-	-	-	-	12,421
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	4,885
-	173,427	-	-	26,660
4,277	-	14,205	7,226	-
3,548	-	7,468	6,160	-
-	-	-	-	-
119,939	-	205,712	178,251	-
-	-	6,214	6,705	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
15,385	-	903,477	-	-
6,380	-	14,328	14,680	-
1,523	-	3,420	3,504	-
<u>162,845</u>	<u>173,427</u>	<u>1,258,252</u>	<u>348,521</u>	<u>43,966</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 5**  
**(Continued)**

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(10,476)	46,008	(193,265)	41,713
<b>OTHER FINANCING SOURCES (USES):</b>				
MFP local share transfers to charter schools & others				
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Bond premium received	-	-	-	-
Proceeds from sale or loss of fixed assets	39	16,500	1,105	-
Total other financing sources (uses)	<u>39</u>	<u>16,500</u>	<u>1,105</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(10,437)	62,508	(192,160)	41,713
FUND BALANCES BEGINNING OF YEAR	<u>586,025</u>	<u>1,440,500</u>	<u>2,092,572</u>	<u>695,432</u>
FUND BALANCES END OF YEAR	<u>\$ 575,588</u>	<u>\$ 1,503,008</u>	<u>\$ 1,900,412</u>	<u>\$ 737,145</u>

**Schedule 5  
(Continued)**

Maintenance School District No. 5	CLSD	Maintenance School District No. 8	Maintenance School District No. 22	I.D.E.A. Preschool
<u>(8,065)</u>	<u>-</u>	<u>(578,307)</u>	<u>(87,159)</u>	<u>3,949</u>
-	-	-	-	(3,949)
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,949)</u>
(8,065)	-	(578,307)	(87,159)	-
<u>284,254</u>	<u>-</u>	<u>782,335</u>	<u>304,677</u>	<u>-</u>
<u>\$ 276,189</u>	<u>\$ -</u>	<u>\$ 204,028</u>	<u>\$ 217,518</u>	<u>\$ -</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 5**  
**(Continued)**

	Title IVA SSAE	Other Federal Funds	I.D.E.A.	Title I
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest income and (losses)	-	-	-	-
Food services	-	-	-	-
District activities	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	178,375	208,849	1,370,799	1,886,148
Total revenues	<u>178,375</u>	<u>208,849</u>	<u>1,370,799</u>	<u>1,886,148</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	828,719	-
Vocational programs	20,421	91,011	-	-
All other instructional programs	-	-	-	10,175
Special programs	8,194	3	-	818,741
Support services:				
Student services	-	-	235,732	406,314
Instructional staff support	3,109	108,122	175,772	446,798
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	3,348	39,084
Plant operation and maintenance	110,100	-	-	5,579
Student transportation services	-	-	8,080	-
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Facilities acquisition and construction	22,732	-	-	-
Debt service:				
Principal retirement	-	-	5,525	3,212
Interest	-	-	1,319	767
Total expenditures	<u>164,556</u>	<u>199,136</u>	<u>1,258,495</u>	<u>1,730,670</u>

**Schedule 5  
(Continued)**

School Activity Funds	EESERF	Migrant Education	Redesign 1003A	Title II	Total
\$ -	-	\$ -	\$ -	\$ -	\$ 3,668,798
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,780	-	-	-	-	262,660
-	-	-	-	-	-
2,469,387	-	-	-	-	2,469,387
535,601	-	-	-	-	593,497
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	150,000
-	-	-	-	-	85,212
-	-	-	-	-	-
-	2,500,353	2,773	40,420	447,132	6,856,191
<u>3,014,768</u>	<u>2,500,353</u>	<u>2,773</u>	<u>40,420</u>	<u>447,132</u>	<u>14,085,745</u>
241,698	537,926	-	-	117,513	1,613,247
-	-	-	-	-	841,140
-	-	-	-	-	111,432
2,506,072	2,730	-	-	-	2,518,977
-	-	2,095	20,134	-	849,167
-	7,516	-	-	-	654,447
31,689	700,414	449	16,954	292,762	1,976,156
-	-	-	-	-	115,034
9,133	-	-	-	-	90,780
-	9,097	-	-	-	51,529
52,002	56,450	-	-	-	3,084,629
-	337,410	-	-	-	429,020
-	-	-	-	-	-
-	35,335	-	-	-	35,335
-	-	-	-	-	-
-	407,637	-	-	-	1,396,265
-	90,133	-	-	-	245,528
-	3,672	-	-	-	40,722
<u>2,840,594</u>	<u>2,188,320</u>	<u>2,544</u>	<u>37,088</u>	<u>410,275</u>	<u>14,053,408</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 5**  
**(Continued)**

	<u>Title IVA SSAE</u>	<u>Other Federal Funds</u>	<u>I.D.E.A.</u>	<u>Title I</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>13,819</u>	<u>9,713</u>	<u>112,304</u>	<u>155,478</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
MFP local share transfers to charter schools & others				
Indirect costs	(13,819)	(9,713)	(112,304)	(155,478)
Proceeds from sale of bonds	-	-	-	-
Bond premium received	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>(13,819)</u>	<u>(9,713)</u>	<u>(112,304)</u>	<u>(155,478)</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

					<b>Schedule 5 (Concluded)</b>
School Activity Funds	EESERF	Migrant Education	Redesign 1003A	Title II	Total
<u>174,174</u>	<u>312,033</u>	<u>229</u>	<u>3,332</u>	<u>36,857</u>	<u>32,337</u>
-	(312,033)	(229)	(3,332)	(36,857)	(647,714)
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>(312,033)</u>	<u>(229)</u>	<u>(3,332)</u>	<u>(36,857)</u>	<u>17,644</u>
<u>-</u>	<u>(312,033)</u>	<u>(229)</u>	<u>(3,332)</u>	<u>(36,857)</u>	<u>(630,070)</u>
174,174	-	-	-	-	(597,733)
<u>1,207,819</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,393,614</u>
<u>\$ 1,381,993</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,795,881</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2025**

**Schedule 6**

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
<b>ASSETS</b>				
Cash and interest-bearing accounts	\$ 207,232	\$ 108,390	\$ 1,724,134	\$ 16,525
Investments	-	-	-	-
Receivables	1,960	169	8,853	-
Interfund receivables	75,403	15,324	243,760	2,337
Inventory	-	-	-	-
<b>Total Assets</b>	<u>284,595</u>	<u>123,883</u>	<u>1,976,747</u>	<u>18,862</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	-	-	-	-
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	-	-	-
Interfund payables	-	-	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	284,595	123,883	1,976,747	18,862
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<u>284,595</u>	<u>123,883</u>	<u>1,976,747</u>	<u>18,862</u>
<b>Total Liabilities, Deferred Inflows of Resources, &amp; Fund Balances</b>	<u>\$ 284,595</u>	<u>\$ 123,883</u>	<u>\$ 1,976,747</u>	<u>\$ 18,862</u>

**Schedule 6  
(Continued)**

School District No. 5	School District No. 8	School District No. 22	Sales Tax District No. 1	Total
\$ 91,378	\$ 345,325	\$ 486,398	3,483,747	\$ 6,463,129
-	-	-	-	-
102	643	498	167,252	179,477
12,919	48,822	68,767	307,241	774,573
-	-	-	-	-
<u>104,399</u>	<u>394,790</u>	<u>555,663</u>	<u>3,958,240</u>	<u>7,417,179</u>
-	-	-	846,605	846,605
-	-	-	70,920	70,920
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>917,525</u>	<u>917,525</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
104,399	394,790	555,663	3,040,715	6,499,654
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>104,399</u>	<u>394,790</u>	<u>555,663</u>	<u>3,040,715</u>	<u>6,499,654</u>
<u>\$ 104,399</u>	<u>\$ 394,790</u>	<u>\$ 555,663</u>	<u>3,958,240</u>	<u>\$ 7,417,179</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 7**

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 590,945	\$ 176,022	\$ 1,162,477	\$ -
Sales and use taxes	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest income and (losses)	840	6,300	57,011	829
Food services	-	-	-	-
District Activities	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources				
	-	-	-	-
Total Revenues	<u>591,785</u>	<u>182,322</u>	<u>1,219,488</u>	<u>829</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Special programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	18,442	5,506	36,086	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	120,000	-	-
Interest	196,522	72,826	-	-
Bond issuance and other costs	103,818	68,900	425	-
Total expenditures	<u>318,782</u>	<u>267,232</u>	<u>36,511</u>	<u>-</u>



**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 7**  
**(Continued)**

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>273,003</u>	<u>(84,910)</u>	<u>1,182,977</u>	<u>829</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
MFP local share transfers to charter schools & others	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Bond premium received	-	-	-	-
Proceeds from sale or loss of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	273,003	(84,910)	1,182,977	829
FUND BALANCES BEGINNING OF YEAR	<u>11,592</u>	<u>208,793</u>	<u>793,770</u>	<u>18,033</u>
FUND BALANCES END OF YEAR	<u>\$ 284,595</u>	<u>\$ 123,883</u>	<u>\$ 1,976,747</u>	<u>\$ 18,862</u>

**Schedule 7  
(Concluded)**

<u>School District No. 5</u>	<u>School District No. 8</u>	<u>School District No. 22</u>	<u>Sales Tax District No. 1</u>	<u>Total</u>
<u>7,149</u>	<u>86,136</u>	<u>85,917</u>	<u>(2,362,907)</u>	<u>(811,806)</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
7,149	86,136	85,917	(2,362,907)	(811,806)
<u>97,250</u>	<u>308,654</u>	<u>469,746</u>	<u>5,403,622</u>	<u>7,311,460</u>
<u>\$ 104,399</u>	<u>\$ 394,790</u>	<u>\$ 555,663</u>	<u>\$ 3,040,715</u>	<u>\$ 6,499,654</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**Combining Balance Sheet**  
**June 30, 2025**

**Schedule 8**

	School District No. 1	School District No. 2	School District No. 3	School District No. 5
<b>ASSETS</b>				
Cash and interest-bearing accounts	\$ 53,065	\$ -	\$ 40,433	\$ -
Investments	3,035,389	-	-	-
Receivables	-	-	-	-
Interfund receivables	7,502	-	5,716	-
Inventory	-	-	-	-
<b>Total Assets</b>	<u>3,095,956</u>	<u>-</u>	<u>46,149</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	-	-	-	-
Contracts payable	-	28,906	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	-	-	-
Interfund payables	-	-	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>28,906</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	3,095,956	(28,906)	46,149	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<u>3,095,956</u>	<u>(28,906)</u>	<u>46,149</u>	<u>-</u>
<b>Total Liabilities, Deferred Inflows of Resources, &amp; Fund Balances</b>	<u>\$ 3,095,956</u>	<u>-</u>	<u>\$ 46,149</u>	<u>\$ -</u>

**Schedule 8  
(Continued)**

Natural Disaster	School District No. 22	Total
\$ 1,263,434	\$ -	\$ 1,356,932
-	239,240	3,274,629
-	-	-
-	-	13,218
-	-	-
<u>1,263,434</u>	<u>239,240</u>	<u>4,644,779</u>
286,251	-	286,251
43,859	-	72,765
-	-	-
-	143,295	143,295
<u>330,110</u>	<u>143,295</u>	<u>502,311</u>
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	-	-
933,324	95,945	4,142,468
-	-	-
-	-	-
-	-	-
<u>933,324</u>	<u>95,945</u>	<u>4,142,468</u>
<u>\$ 1,263,434</u>	<u>\$ 239,240</u>	<u>\$ 4,644,779</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 9**

	School District No. 1	School District No. 2	School District No. 3	School District No. 5
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest income and (losses)	111,018	13,469	2,029	-
Food services	-	-	-	-
District Activities	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	-	-	-	-
Total Revenues	<u>111,018</u>	<u>13,469</u>	<u>2,029</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Special programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	1,118	42	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Facilities acquisition and construction	183,269	361,187	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Bond issuance and other costs	1,734	-	-	-
Total expenditures	<u>186,121</u>	<u>361,229</u>	<u>-</u>	<u>-</u>



**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2025**

**Schedule 9**  
**(Continued)**

	School District No. 1	School District No. 2	School District No. 3	School District No. 5
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(75,103)</u>	<u>(347,760)</u>	<u>2,029</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
MFP local share transfers to charter schools & others	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	3,015,000	-	-	-
Bond premium received	156,059	-	-	-
Proceeds from sale or loss of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>3,171,059</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	3,095,956	(347,760)	2,029	-
FUND BALANCES BEGINNING OF YEAR	<u>-</u>	<u>318,854</u>	<u>44,120</u>	<u>-</u>
FUND BALANCES END OF YEAR	<u>\$ 3,095,956</u>	<u>(28,906)</u>	<u>\$ 46,149</u>	<u>\$ -</u>

**Schedule 9  
(Concluded)**

Natural Disaster	School District No. 22	Total
<u>(995,222)</u>	<u>(1,974,409)</u>	<u>(3,390,465)</u>
-	-	-
-	-	-
-	-	3,015,000
-	-	156,059
-	-	-
<u>-</u>	<u>-</u>	<u>3,171,059</u>
(995,222)	(1,974,409)	(219,406)
<u>1,928,546</u>	<u>2,070,354</u>	<u>4,361,874</u>
<u>\$ 933,324</u>	<u>\$ 95,945</u>	<u>\$ 4,142,468</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Schedule of Compensation and Other Expenses Paid to School Board Members**  
**For the Year Ended June 30, 2025**

**Schedule 10A**

<u>Board Member</u>	<u>Election District</u>	<u>School District Represented</u>	<u>Salary</u>	<u>Employer Taxes</u>	<u>Employer Insurance</u>	<u>Travel Expense</u>	<u>Total</u>
Bordelon, Greg	1	1	\$ 7,800	\$ 597	\$ -	\$ -	\$ 8,397
Dobson, Malon U.	2	1	7,800	113	-	-	7,913
Arceneaux, Phillip	3	2	7,800	597	-	151	8,548
Lejeune, Summer	4	2	7,800	597	-	302	8,699
Lejeune, Paula	5	2	7,800	597	-	158	8,555
Jones, Janet	6	2	7,800	597	-	149	8,546
Patterson, Gregory	7	2	8,300	635	24,211	-	33,146
Doise, David	8	3	7,800	597	-	-	8,397
Bruchhaus, Charles R.	9	22	7,800	597	-	-	8,397
Walker, William Russell	10	5	7,800	597	-	-	8,397
Trahan, Paul M.	11	CSD-1	8,500	650	-	-	9,150
Frey, Winston Blake	12	CSD-1	7,800	597	-	-	8,397
Petry, Blake	13	8	7,800	597	24,211	-	32,608
			<u>\$ 102,600</u>	<u>\$ 7,368</u>	<u>\$ 48,422</u>	<u>\$ 760</u>	<u>\$ 159,150</u>

The above schedule of compensation and reimbursed travel expenses paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation and reimbursed expenses of school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member of the school board receives \$650 per month, and the president receives \$750 per month for performing the duties of his office.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Schedule of Compensation, Benefits and Other Payments to Agency Head**  
**or Chief Executive Officer**  
**For the Year Ended June 30, 2025**

**Schedule 10B**

Agency Head Name: John Hall, Superintendent

Salary	\$	136,638
Benefits - health insurance		9,725
Benefits - retirement		31,972
Benefits - Medicare		2,077
Dues		1,000
Car allowance		12,000
Reimbursements		873
Travel		3,643
Registration fees		264
Conference travel		1,477
	\$	<u>199,669</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Schedule of Collections, Distributions, and Costs of Collection**  
**For the Year Ended June 30, 2025**

**Schedule 10C**

**Collections**

Sales and Use Tax	\$ 34,892,030
All Other Taxes	174,724
Interest	86,366
Penalties	131,120
Fees	7,447
<b>Total Collections Received</b>	<u>35,291,687</u>
Less Collections Received and Held in Escrow	1,627
<b>Total Collections Available for Disbursement</b>	<u>35,290,060</u>

**Amounts Disbursed To Each Local Taxing Authority (Net of Collection Costs)**

**Sales Tax:**

City of Jennings Economic Development District #1 (1%)	23,424
Jefferson Davis Parish School Board (2%)	13,085,437
City of Jennings (2%)	6,689,737
Town Lake Arthur (2.5%)	1,049,559
Town of Welsh (2%)	1,119,314
Town of Elton (2%)	333,526
Jefferson Davis Parish School Board Sales Tax District #1 (.5%)	1,798,714
Village of Fenton (2%)	51,850
Jefferson Davis Parish Jail Maintenance Tax (.5%)	3,218,016
Jefferson Davis Parish Road Sales Tax District #1 (2%)	3,787,380
Jefferson Davis Parish Sheriff's Office (.5%)	3,217,036
Town of Welsh Economic Development District #1 (2%)	1,116
Iowa-Lacassine Economic Development District (2%)	586
Overpayments	74,522
Refunds	53,842

**Hotel/Motel Occupancy Tax:**

Tourist Commission (4%)	173,931
<b>Total Amounts Disbursed to Local Taxing Authorities</b>	<u>34,677,990</u>

**Total Amount Retained by Collector**

612,070

**Amounts Disbursed for Costs of Collection**

Collector Employee Salaries	119,170
Collector Employee Benefits	73,539
Contracted Collector Services	264,972
All Other Costs of Collection	167,252
<b>Total Amounts Disbursed for Costs of Collection</b>	<u>624,933</u>

**Balance in Excess (Deficiency) of Costs of Collection**

\$ (12,863)

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2025**

Federal Grantor/ Pass-through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Schedule 11 Federal Expenditures
<b>U.S. Department of Agriculture :</b>			
Passed through Louisiana Department of Education:			
Child Nutritional Cluster:			
Non-Cash Assistance (Commodities):			
National School Lunch Program	10.555	Unavailable	\$ 211,414
School Breakfast Program	10.553	Unavailable	95,069
<i>Non-Cash Assistance Subtotal</i>			<u>306,483</u>
Cash Assistance:			
National School Lunch Program	10.555	Unavailable	1,971,782
Section 4 Student Lunches	10.555	Unavailable	300,620
School Breakfast Program	10.553	Unavailable	886,668
Summer Food Service Program	10.559	Unavailable	2,858,598
<i>Cash Assistance Subtotal</i>			<u>6,017,668</u>
Total Child Nutritional Cluster			<u>6,324,151</u>
Total U.S. Department of Agriculture			<u>6,324,151</u>
<b>U.S. Department of Education :</b>			
Passed through Louisiana Department of Education:			
Special Education Cluster (IDEA):			
Special Education-Grants to States	84.027	28-25-RK-27	8,410
Special Education-Grants to States	84.027A	{ 28-25-B1-27 28-24-11SA-27 }	1,362,389
Special Education-Preschool Grants	84.173A	28-25-P1-27	47,915
Total Special Education Cluster			<u>1,418,714</u>
Title I-Grants to Local Educational Agencies	84.010A	{ 28-25-T1-27 28-24-RD19-27 }	1,926,568
Career and Technical Education -Basic Grants to States	84.048	28-25-02-27	91,011
English Language Acquisition Grant	84.365A	28-25-S3-27	2,773
Improving Teacher Quality State Grants	84.367A	28-25-50-27	285,587
Rural Education	84.358B	28-25-RLIS 27	161,545
Comprehensive Literacy State Development	84.371C	{ 28-20-CCUB-27 28-20-CCU6-27 }	173,427
Student Support and Academic Enrichment Program	84.424A	28-25-71-27	154,565
Stronger Connections Grant Program	84.424F	28-23-BSCA-27	23,810
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425U	{ 28-21-ES3I-27 28-21-ES3F-27 28-21-ESEB-27 }	2,477,129
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425W	28-22-HARP-27	23,224
Total U.S. Department of Education			<u>6,738,353</u>
<b>U.S. Department of Health and Human Services :</b>			
Passed through Louisiana Department of Education			
Child Care and Development Fund Cluster:			
Child Care and Development Fund	93.596	{ 28-23-CNDF-27 28-23-RSDF-27 }	117,838
Total Child Care and Development Fund Cluster			<u>117,838</u>
Total U.S. Department of Health and Human Services			<u>117,838</u>
Total Expenditures of Federal Awards			<u>\$ 13,180,342</u>

See accompanying notes to schedule of expenditures of federal awards.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**1. BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal award activity of the Jefferson Davis Parish School Board and is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. The SEFA is prepared on the modified accrual basis of accounting. Federal awards are reported on the SEFA when they are expended, as defined in the Uniform Guidance. The SEFA is presented for the same fiscal year ended June 30, 2025, as the accompanying financial statements. Certain federal programs have grant periods different from the School Board's fiscal year; therefore, amounts reported on the SEFA may differ from amounts reported to grantor agencies.

**2. NONCASH FEDERAL ASSISTANCE –FOOD COMMODITIES**

Noncash federal assistance received from the U.S. Department of Agriculture in the form of food commodities is reported on the SEFA at fair value. The total value of food commodities received during the year ended June 30, 2025 was \$306,483.

**3. INDIRECT COST RATE**

During the year ended June 30, 2025, the School Board did not elect to use the de minimis indirect cost rate permitted under § 200.414 of the Uniform Guidance.

**4. SUBRECIPIENTS**

The Jefferson Davis Parish School Board did not provide federal awards to subrecipients during the fiscal year ended June 30, 2025.

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**Mike B. Gillespie**  
**Certified Public Accountant**  
A Professional Accounting Corporation

Mike B. Gillespie, CPA, CGMA  
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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***

To the Members of the  
Jefferson Davis Parish School Board  
Jennings, 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 *Governmental 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 Jefferson Davis Parish School Board (School Board) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School Boards' basic financial statements, and have issued our report thereon dated March 18, 2026.

**Report on Internal Control Over Financial Reporting**

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

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 items 2025-001, 2025-003, 2025-004, and 2025-005 that we consider to be material weaknesses.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of 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 determination of financial statement amounts.

However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and which are described in the accompany schedule of findings and questioned costs as item 2025-002.

### **School Board's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the School Board's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

### **Purpose of this Report**

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

*Mike B. Gillespie, CPA, APAC*

Jennings, Louisiana  
March 18, 2026

**Mike B. Gillespie**  
**Certified Public Accountant**  
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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**

To the Members of the  
Jefferson Davis Parish School Board  
Jennings, Louisiana

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

**Opinion on Each Major Federal Program**

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

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

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

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

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

**Responsibilities of Management for Compliance**

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

**Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as

fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

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

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

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

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

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

*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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2025-006, 2025-007 and 2025-008, to be significant deficiencies.

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.

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Mike B. Gillespie, CPA, APAC*

Jennings, Louisiana

March 18, 2026

**JEFFERSON DAVIS 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 report issued on financial statements: unmodified opinion on the financial statements
2. Internal control over financial reporting:
  - Material weakness(es) identified? - Yes
  - Significant deficiencies identified that are not considered to be material weaknesses? - No
3. Noncompliance material to financial statements noted? - No
4. Was a management letter issued? - No

***Federal Awards***

5. Internal control over major programs:
  - Material weakness(es) identified? - No
  - Significant deficiencies identified? - Yes
6. Type of auditor's report issued on compliance for major programs: unmodified
7. Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? - Yes
8. Major programs included:

<u>Federal Assisted Listing Number</u>	<u>Cluster Title or Program Name</u>
Child Nutrition Cluster:	
10.550	USDA Commodities
10.553	School Breakfast Program
10.555	National School Lunch Program
10.559	Summer Food Service Program for Children
Special Education Cluster (IDEA):	
84.027	Special Education Grants to States
84.173	Special Education Preschool Grants

9. The dollar threshold used for distinguishing between Type A and B programs was: \$750,000
10. Did auditee qualify as a low-risk auditee? - Yes

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

**SECTION II – FINANCIAL STATEMENT AUDIT FINDINGS**

**2025-001 Weakness of Internal Control Over Pooled Cash**

Condition: During review of AP Clearing pooled cash, it was noted that at year end two governmental funds, School Lunch Special Revenue Fund and School District #22 Capital Projects Fund, contained negative equity in pooled cash. Further review indicated that these ending negative cash equity amounts in essence resulted in inadvertent unauthorized inter-fund lending of monies to these two governmental funds.

Criteria: A government cash pool functions as a single bank account where the liquid resources of multiple, legally separate governmental funds are commingled. Pooling cash can simplify treasury management by providing cash management flexibility and reducing the number of bank accounts to monitor. Although the cash is physically merged, the legal identity and equity of each participating governmental fund must be strictly maintained. The accounting system must track the proportional ownership each governmental fund holds in the total pooled assets to ensure restrictions are honored. In order to do so, it is important that pooled cash internal controls be properly designed and implemented.

Cause of Condition: Assessment of controls over pooled cash management indicated a lack of implementation of properly designed internal controls.

Potential Effect of Condition: As of year end, the unauthorized inter-fund loans, totaling approximately \$1,467,536, were not properly recorded in the accounting system resulting in material overstatement of pooled cash in eighteen governmental funds and overstatement and understatement of due from/to balances in twenty governmental funds. In addition, this resulted in pooled cash funds being inadvertently loaned from some governmental funds which appear to be against specific legal restrictions for some of the School Board's governmental funds.

Recommendation: Management should develop and implement a written set of internal controls over pooled cash management. Implementation should be documented on a monthly basis to ensure that legal restrictions among the various governmental funds are honored.

Management's Response: Management agrees with the findings and will work on designing and implementing improved controls in the pooled cash management area. Management also approved the necessary audit adjustments required at year end so that cash balances and inter-fund due from/to balances were properly reported in the audited financial statements.

**2025-002 Potential Bond Resolution Noncompliance**

Condition: As of year end a portion of pooled cash funds totaling approximately \$728,468, that were intended to be legally designated for eight separate bond issues, were apparently inadvertently loaned to two other governmental funds within the School Board.

Criteria: A bond sinking fund is a dedicated, segregated pool of assets established solely for the future repayment of a specific bond issue. Within the School Board these assets are segregated into separate legal accounting funds for each bond issue known as debt service funds. The funds act as an assurance mechanism for both the issuer and bond investors. The assurance is formalized within the bond indenture, which is the legal contract between the issuer and bondholders. This contractual obligation defines the sinking fund provision as a covenant that must be observed.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

**Cause of Condition:** Review of AP pooled cash accounting procedures indicated a weakness of internal controls lead to this condition.

**Potential Effect of Condition:** The inadvertent pooled cash management loans were not recorded as inter-fund due from/to balances in the financial statements issued by management. This resulted in material misstatements of various fund ending cash balances and due from/to balances overall totaling approximately \$1,467,536. In addition, it appears that pooled cash, totaling approximately \$728,468, specifically segregated for debt service funds, as required by legal bond resolutions, was inadvertently loaned to two other funds, namely the School Lunch Special Revenue Fund and School District #22 Capital Projects Fund. One or more of the adopted bond resolutions specifically states that the School Board maintain “a special fund, to be held by the regularly designated fiscal agent of the Issuer (the “Sinking Fund”), into which the Issuer will deposit the proceeds of the aforesaid special tax and no other moneys whatsoever”. As a result, the inadvertent loaning of these debt service funds, based upon the auditor’s assessment, appear to be potentially in noncompliance with legally adopted School Board bond resolutions.

**Recommendation:** Management should develop and implement controls over pooled cash management to ensure that bond debt service fund monies are only used for their specifically intended legal purpose. Management should consult with bond legal counsel to determine whether bond debt service monies should be further isolated into separate legal bank accounts as alluded to in adopted bond resolutions.

**Management’s Response:** Management agrees with the findings and will work on designing and implementing improved controls in the pooled cash management area. Management also approved the necessary audit adjustments required at year end so that cash balances and inter-fund due from/to balances were properly reported in the audited financial statements. Management also subsequently made changes that corrected the inadvertent unauthorized inter-fund loans. In addition, management has also contacted bond legal counsel and it was concluded that the School Board was allowed to maintain bond debt service monies as separate funds within its pooled cash bank account.

**2025-003 Weakness of Internal Control Over Recording of Ending Inventory**

**Condition:** During a review of expenditures near year end it was noted that approximately \$490,783 of inventory purchased for use in the upcoming fiscal year were recorded as expenses in the School Food Services Special Revenue Fund.

**Criteria:** As stated in footnote to the financial statements entitled Summary of Significant Accounting Policies, in both the fund financial statements and the government-wide financial statements, inventories are accounted for using the consumption method. Under this method of accounting for inventories, expenditures are recognized as inventory is used.

**Cause of Condition:** Reviews of accounting procedures over recording of inventory indicated a general weakness of internal controls.

**Potential Effect of Condition:** As a result of not recording ending inventories in accordance with stated accounting policies, balance sheet ending assets and fund balance in the School Food Service Special Revenue Fund were understated by approximately \$490,783. In addition, expenditures listed on the statement of revenues, expenditures, and changes in fund balance were overstated by the same amount.

**Recommendation:** Management should consider developing and implementing strengthened internal controls over recording of period ending inventories in accordance with stated accounting policies.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

Management's Response: Management agrees with the findings and will work on implementing procedures to improve identification and recording period ending inventories. Management also approved the necessary audit adjustments required to correct the financial statements as of year end.

**2025-004 Weakness of Internal Control Over Classification and Recording of Property Tax Revenues**

Condition: During a review of property tax revenue classifications, it was noted that \$46,104.60 of property tax revenues legally dedicated for Consolidated School District No. 1 Debt Service Fund were incorrectly recorded in Consolidated School District No. 1 Maintenance Special Revenue Fund during December 2024.

Criteria: A bond sinking fund is a dedicated, segregated pool of assets established solely for the future repayment of a specific bond issue. Within the School Board these assets are segregated into separate legal accounting funds for each bond issue known as debt service funds. The funds act as an assurance mechanism for both the issuer and bond investors. The assurance is formalized within the bond indenture, which is the legal contract between the issuer and bondholders. This contractual obligation defines the sinking fund provision as a covenant that must be observed.

Cause of Condition: Review of property tax revenue classification accounting procedures indicated a weakness of internal controls lead to this condition.

Potential Effect of Condition: This condition caused ending assets and fund balance in Consolidated School District No. 1 Debt Service Fund to be understated at year end by \$46,104.60. Conversely, this condition caused ending assets and fund balance in Consolidated School District No. 1 Maintenance Special Revenue Fund to be overstated. This condition also indicates noncompliance with property tax resolution and outstanding bond debt covenant.

Recommendation: Management should consider developing and implementing more robust internal controls over revenue classification accounting procedures which should include reconciliations and documented verifications by someone other than the person tasked with the duty of recording revenues in the accounting system.

Management's Response: Management agrees with the findings and will work towards improving accounting procedures and internal controls in this area. Management has also approved necessary audit adjustments required at year end to reflect monies owed back to the Consolidated School District No. 1 Debt Service Fund and so that revenues are reported in the proper fund.

**2025-005 Inadequate Review, Approval, and Authorization Controls Across Multiple Financial Processes**

Condition: The School Board has established numerous internal controls designed to ensure the accuracy and reliability of financial reporting; however, during our evaluation of internal controls over financial reporting, we noted a pervasive pattern of insufficient review, approval, and authorization across multiple financial processes.

Criteria: The Government Finance Officers Association (GFOA) and the Louisiana Legislative Auditor (LLA) recommend governments adopt the Internal Control - Integrated Framework and other documents developed by the Committee of Sponsoring Organizations (COSO) as a guide for assessing their agency's system of internal control. The COSO framework provides the conceptual foundation for designing,

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

implementing, operating, and evaluating an effective system of internal control, including maintaining proper segregation of duties to ensure that no individual controls all phases of a transaction, documenting the review and approval of transactions, reconciliations, adjustments, and journal entries, and preserving sufficient audit trails that clearly demonstrate when control activities were performed, by whom, and how they were executed.

Cause of Condition: Although the School Board has implemented key control procedures, management has not implemented a standardized, enforceable process requiring documented review and authorization across all financial areas, the assignment of reviewer responsibilities for transactions, reconciliations, and other control activities, or periodic monitoring to verify that controls are consistently performed and properly documented. Additionally, staffing limitations in several areas may have contributed to situations where the same individual is responsible for preparing, reviewing, posting, and reconciling transactions, increasing reliance on informal or undocumented oversight.

Potential Effect of Condition: Because reviews, approvals, and authorizations are not consistently documented or independently performed, the effectiveness of existing controls is reduced. As a result, there is an increased risk that material errors, irregularities, or unauthorized transactions could occur and remain undetected. This lack of documented oversight could reasonably lead to a material misstatement of the financial statements without being prevented or detected in a timely manner.

Recommendation: We recommend that management strengthen the execution of its existing internal controls by ensuring that all key financial processes include documented, independent review, approval, and authorization. Review procedures should be formalized and consistently evidenced through signatures, initials, electronic timestamps, dates, checklists or system audit trails. Management should also enhance segregation of duties where feasible, and when staffing limitations exist, implement compensating supervisory reviews. Additionally, the School Board should consider establishing an annual internal control monitoring procedure to ensure controls remain implemented, documented, and effective.

Management's Response: Management agrees that while internal controls exist, improvements are needed to ensure consistent documentation and independent review. Management will enhance procedures to strengthen the execution and monitoring of existing controls, improve segregation of duties where feasible, and implement compensating controls where necessary.

**SECTION III –FEDERAL AWARD PROGRAMS AUDIT FINDINGS AND QUESTIONED COSTS**

**U.S. Department of Education**

**2025-006 Weakness in Internal Control Over Compliance of Suspension and Debarment**

Federal Program: Special Education Cluster (IDEA); Special Education – Grants to States (IDEA, Part B) Assistance Listing No. 84.027, Special Education – Preschool Grants (IDEA, Part B – Preschool) Assistance Listing No. 84.173

Grant Period: Year Ended June 30, 2025; Pass-through Entity: Louisiana Department of Education

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

Condition: During review of transactions entered into during the audit period under the Special Education Cluster, the School Board did not have internal controls designed or implemented to ensure verification of suspension and debarment status for covered transactions. Although audit testing determined no vendors were suspended or debarred, the absence of controls could result in material noncompliance in the future.

Criteria: The requirements for nonprocurement suspension and debarment are contained in Office of Management and Budget (OMB) guidance at 2 CFR part 180, which implements Executive Orders 12549 and 12689, "Debarment and Suspension," and are adopted by federal agencies through Title 2 of the Code of Federal Regulations, applicable program legislation, and the terms and conditions of the federal award. When a recipient or subrecipient enters into a covered transaction with an entity at a lower tier, the recipient or subrecipient must verify that the entity, as defined in 2 CFR 180.995 and the applicable agency adopting regulations, is not suspended, debarred, or otherwise excluded from participation in the transaction. This verification may be accomplished by (1) checking the System for Award Management (SAM) Exclusions maintained by the General Services Administration (GSA), (2) obtaining a written certification from the entity, or (3) including a clause or condition in the covered transaction with that entity (2 CFR 180.300). These requirements are further described in the OMB Compliance Supplement.

Cause of Condition: Review of covered transactions entered into during the audit period under the Special Education Cluster indicated that internal controls were not adequately designed or implemented to ensure compliance with federal suspension and debarment requirements.

Potential Effect of Condition: Although no vendors were identified that were suspended or debarred during the period tested, the absence of a designed and implemented verification control increases the risk that the School Board could enter into transactions with ineligible vendors in the future. Such transactions could result in noncompliance with applicable requirements and may expose the School Board to potential repayment of questioned costs, withholding of funding, or other administrative remedies in the event noncompliance occurs.

Recommendation: Management should design, implement, and maintain effective internal controls to ensure compliance with federal nonprocurement suspension and debarment requirements for all covered transactions under the Special Education Cluster. In addition, management should establish and enforce written policies and procedures requiring verification of suspension and debarment status for all applicable vendors and service providers prior to entering into covered transactions.

Management's Response: Management agrees with the finding and will work on designing and implementing internal controls to ensure suspension and debarment verifications are performed and documented for covered transactions under the Special Education Cluster.

**U.S. Department of Agriculture**

**2025-007 Weakness in Internal Controls Over Compliance of Allowable Costs/Cost Principles of Payroll Disbursements**

Federal Program: Child Nutrition Cluster — USDA Commodities (15.550), School Breakfast Program (10.553), National School Lunch Program (10.555), Summer Food Service Program for Children (10.559)

Grant Period: Year Ended June 30, 2025; Pass-through Entity: Louisiana Department of Education

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

Condition: During payroll disbursement control testing and Single Audit compliance procedures, the auditors identified weaknesses in internal controls over compliance of allowable costs/cost principles of payroll disbursements in the Child Nutrition Cluster.

Specifically, controls were not sufficient to consistently prevent or detect AESOP schedule mismatches, unsupported payroll master file entries, and timekeeping system interface discrepancies. As a result, minor payroll errors were not identified or corrected on a timely basis and minor improper payments charged to the Child Nutrition Cluster occurred.

Criteria: Uniform Guidance requires non-Federal entities to establish and maintain effective internal control over Federal awards that provides reasonable assurance that the entity is managing Federal awards in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award (2 CFR § 200.303(a)). Effective internal controls over compliance of allowable costs/cost principles of payroll disbursements to Federal programs includes controls to ensure employee schedules, payroll master file changes, and time and attendance data are accurate, supported, and appropriately reviewed to prevent or detect improper payments.

Cause of Condition: Control testing and Single Audit compliance procedures on payroll disbursements indicated that internal controls were not adequately designed or implemented to ensure compliance with requirements of allowable costs/cost principles that Federal award costs must be allowable, reasonable, and necessary for the performance of the Federal program.

Potential Effect of Condition: As a result, the School Board did not have adequate internal controls over compliance related to allowable costs and cost principles for payroll disbursements charged to the Child Nutrition Cluster. Essentially controls were not properly designed and implemented to provide reasonable assurance that payroll expenditures were accurate, allowable, and adequately supported. The identified misstatements included \$2.11 related to GAP pay errors and \$116.96 of unsupported substitute pay. Although these amounts were individually immaterial, a per-item projection of the identified errors to the full payroll population of approximately 974 transactions resulted in an estimated maximum projected exposure of approximately \$2,800. While this projected amount was determined to be trivial and not expected to result in questioned costs, the control deficiencies increased the risk that improper payroll payments would not be prevented or detected on a timely basis and that unallowable payroll costs could remain charged to Federal programs.

Recommendation: Management should design, implement, and maintain effective internal controls over compliance of allowable costs/cost principles of payroll disbursements to Federal programs to provide reasonable assurance that payroll expenditures comply with Uniform Guidance requirements. In addition, management should establish and enforce procedures to ensure employee schedules, payroll master file changes, and time and attendance records are accurate, supported, and appropriately reviewed prior to payroll processing, and that payroll costs charged to the Child Nutrition Cluster represent compensation for actual services performed. Review procedures should be formalized and consistently evidenced through signatures, initials, electronic timestamps, dates, checklists or system audit trails.

Management's Response: Management agrees with the finding and has reviewed the payroll items identified during the audit and has taken corrective action to address schedule discrepancies and unsupported payroll entries. Management has conducted a review of employee schedules within the timekeeping system to ensure alignment with payroll records and has corrected errors identified. Management plans to continue performing periodic reviews of payroll data to identify potential discrepancies and to take corrective action as needed. Management will also evaluate identified payroll discrepancies on a case-by-case basis to determine whether recovery or adjustment is appropriate.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

**U.S. Department of Agriculture**

**2025-008 Weakness in Internal Control Over Compliance of Suspension and Debarment**

Federal Program: Child Nutrition Cluster — USDA Commodities (15.550), School Breakfast Program (10.553), National School Lunch Program (10.555), Summer Food Service Program for Children (10.559)

Grant Period: Year Ended June 30, 2025; Pass-through Entity: Louisiana Department of Education

Condition: During review of transactions entered into during the audit period under the Child Nutrition Cluster, the School Board did not have internal controls adequately designed to ensure verification of suspension and debarment status for all covered transactions. While the Child Nutrition Cluster maintains a separate Procurement Plan that includes suspension and debarment requirements, those requirements are explicitly stated only within the formal procurement and formal bid provisions of the plan. The Procurement Plan does not clearly state that nonprocurement suspension and debarment requirements apply to all covered transactions, including those executed through micro-purchase and small purchase procurement methods, even though federal regulations require these prohibitions to apply regardless of procurement method. Audit testing determined that no vendors were suspended or debarred during the period tested; however, the absence of clearly designed controls applicable to all procurement methods increases the risk of noncompliance in the future.

Criteria: The requirements for nonprocurement suspension and debarment are contained in Office of Management and Budget (OMB) guidance at 2 CFR Part 180, which implements Executive Orders 12549 and 12689, “Debarment and Suspension,” and are adopted by federal agencies through 2 CFR Part 200, applicable program legislation, and the terms and conditions of the federal award.

When a recipient or subrecipient enters into a covered transaction with an entity at a lower tier, the recipient or subrecipient must verify that the entity, as defined in 2 CFR § 180.995 and the applicable agency adopting regulations, is not suspended, debarred, or otherwise excluded from participation in the transaction. Verification may be accomplished by (1) checking the System for Award Management (SAM) Exclusions, (2) obtaining a written certification from the entity, or (3) including a clause or condition in the covered transaction with that entity (2 CFR § 180.300). These requirements apply to all covered transactions regardless of procurement method, as further described in the OMB Compliance Supplement.

Cause of Condition: Review of the Child Nutrition Procurement Plan and procurement activity indicated that internal controls were not adequately designed to clearly apply nonprocurement suspension and debarment verification requirements to all covered transactions, including those executed through micro-purchase and small purchase procurement methods. As a result, controls were not consistently designed to ensure compliance with federal suspension and debarment requirements for all covered transactions under the Child Nutrition Cluster.

Potential Effect of Condition: Although no vendors were identified that were suspended or debarred during the period tested, the absence of clearly designed and implemented verification controls applicable to all covered transactions, including those executed through various procurement methods, increases the risk that the School Board could enter into transactions with ineligible vendors in the future. Such transactions could result in noncompliance with applicable federal requirements and may expose the School Board to potential repayment of questioned costs, withholding of funding, or other administrative remedies should noncompliance occur.

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

For the Year Ended June 30, 2025

Recommendation: Management should revise the Child Nutrition Procurement Plan to clearly require verification of suspension and debarment status for all covered transactions, including those executed through micro-purchase and small purchase procurement methods. In addition, management should design, implement, and maintain effective internal controls to ensure suspension and debarment verifications are performed and documented for all applicable vendors prior to entering into covered transactions under the Child Nutrition Cluster.

Management's Response: Management agrees with the finding and will update the Child Nutrition Procurement Plan and related procedures to ensure suspension and debarment requirements are clearly applied to all covered transactions, including those executed through various procurement methods. Management will also work to design and implement internal controls to ensure suspension and debarment verifications are consistently performed and documented for covered transactions under the Child Nutrition Cluster.

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
MANAGEMENT'S CORRECTIVE ACTION PLAN FOR  
CURRENT YEAR AUDIT FINDINGS**

For the Year Ended June 30, 2025

**SECTION I – FINANCIAL STATEMENT AUDIT FINDINGS**

**2025-001 Weakness of Internal Control Over Pooled Cash**

Management agrees with the finding and will work on designing and implementing improved controls in the pooled cash management area. Management also approved the necessary audit adjustments required at year end so that cash balances and inter-fund due from/to balances were properly reported in the audited financial statements.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**2025-002 Potential Bond Resolution Noncompliance**

Management agrees with the finding and will work on designing and implementing improved controls in the pooled cash management area. Management also approved the necessary audit adjustments required at year end so that cash balances and inter-fund due from/to balances were properly reported in the audited financial statements. Management also subsequently made changes that corrected the inadvertent unauthorized inter-fund loans. In addition, management has also contacted bond legal counsel and it was concluded that the School Board was allowed to maintain bond debt service monies as separate funds within its pooled cash bank account.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**2025-003 Weakness of Internal Control Over Recording of Ending Inventory**

Management agrees with the finding and will work on implementing procedures to improve identification and recording period ending inventories. Management also approved the necessary audit adjustments required to correct the financial statements as of year end.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**2025-004 Weakness of Internal Control Over Classification and Recording of Property Tax Revenues**

Management agrees with the findings and will work towards improving accounting procedures and internal controls in this area. Management has also approved necessary audit adjustments required at year end to reflect monies owed back to the Consolidated School District No. 1 Debt Service Fund and so that revenues are reported in the proper fund.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
MANAGEMENT’S CORRECTIVE ACTION PLAN FOR  
CURRENT YEAR AUDIT FINDINGS**

For the Year Ended June 30, 2025

**2025-005 Inadequate Review, Approval, and Authorization Controls Across Multiple Financial Processes**

Management agrees that while internal controls exist, improvements are needed to ensure consistent documentation and independent review. Management will enhance procedures to strengthen the execution and monitoring of existing controls, improve segregation of duties where feasible, and implement compensating controls where necessary.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**SECTION II – FEDERAL AWARDS AUDIT FINDINGS AND QUESTIONED COSTS**

**U.S. Department of Education**

**2025-006 Weakness in Internal Control Over Compliance of Suspension and Debarment**

Federal Program: Special Education Cluster (IDEA); Special Education – Grants to States (IDEA, Part B) Assistance Listing No. 84.027, Special Education – Preschool Grants (IDEA, Part B – Preschool) Assistance Listing No. 84.173

Management agrees with the finding and will work on designing and implementing internal controls to ensure suspension and debarment verifications are performed and documented for covered transactions under the Special Education Cluster.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**U.S. Department of Agriculture**

**2025-007 Weakness in Internal Controls Over Compliance of Allowable Costs/Cost Principles of Payroll Disbursements**

Federal Program: Child Nutrition Cluster — USDA Commodities (15.550), School Breakfast Program (10.553), National School Lunch Program (10.555), Summer Food Service Program for Children (10.559)

Management agrees with the finding and has reviewed the payroll items identified during the audit and has taken corrective action to address schedule discrepancies and unsupported payroll entries. Management has conducted a review of employee schedules within the timekeeping system to ensure alignment with payroll records and has corrected errors identified. Management plans to continue performing periodic reviews of payroll data to identify potential discrepancies and to take corrective action as needed. Management will also evaluate identified payroll discrepancies on a case-by-case basis to determine whether recovery or adjustment is appropriate.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
MANAGEMENT’S CORRECTIVE ACTION PLAN FOR  
CURRENT YEAR AUDIT FINDINGS**

For the Year Ended June 30, 2025

**U.S. Department of Agriculture**

**2025-008 Weakness in Internal Control Over Compliance of Suspension and Debarment**

Federal Program: Child Nutrition Cluster — USDA Commodities (15.550), School Breakfast Program (10.553), National School Lunch Program (10.555), Summer Food Service Program for Children (10.559)

Management agrees with the finding and will update the Child Nutrition Procurement Plan and related procedures to ensure suspension and debarment requirements are clearly applied to all covered transactions, including those executed through various procurement methods. Management will also work to design and implement internal controls to ensure suspension and debarment verifications are consistently performed and documented for covered transactions under the Child Nutrition Cluster.

Person responsible: Christin Legros, Director of Finance  
Expected completion date: June 2026

**SECTION III – MANAGEMENT LETTER**

No findings reported on in current year.

\* \* \* \* \*

THIS CORRECTIVE ACTION PLAN HAS BEEN PREPARED BY MANAGEMENT

**JEFFERSON DAVIS PARISH SCHOOL BOARD  
MANAGEMENT'S STATUS OF PRIOR YEAR AUDIT FINDINGS  
For the Year Ended June 30, 2025**

**SECTION I – FINANACIAL STATEMENT FINDINGS**

2023-001 Weakness in Control Activities

Status: Not corrected

Management has not fully implemented corrective actions to address this finding. Procedures to ensure independent reconciliations, improve documentation of authorizations and approvals, and mitigate the lack of segregation of duties have not yet been fully adopted. The control deficiencies remain unresolved as of the current audit period.

**SECTION II – FEDERAL AWARD PROGRAMS FINDINGS AND QUESTIONED COSTS**

No findings reported.

**SECTION III – MANAGEMENT LETTER FINDINGS**

No findings reported.

\* \* \* \* \*

THIS STATUS OF PRIOR YEAR FINDNGS HAS BEEN PREPARED BY MANAGEMENT

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**Schedules Required by State Law**  
**(R.S. 24:514 Performance and Statistical Data)**  
**Year Ended June 30, 2025**

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**JEFFERSON DAVIS PARISH SCHOOL BOARD  
JENNINGS, LOUISIANA**

**SCHEDULES REQUIRED BY STATE LAW  
(R.S. 24:514 PERFORMANCE AND STATISTICAL DATA)**

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Class Size Characteristics	2	6

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

To the Members of  
The Jefferson Davis Parish School Board, the Louisiana Department of Education,  
And the Louisiana Legislative Auditor:

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

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

The procedures and associated findings are as follows:

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

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

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

**Class Size Characteristics (Schedule 2)**

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1<sup>st</sup> roll books for those classes and observed that the class was properly classified on the schedule.

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

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

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

**Findings:** Four exceptions were found as a result of applying the procedure. Years of experience for two employees did not match and Educational level for two employees did not match.

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

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

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

\* \* \* \* \*

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

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

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

*Mike B. Gillespie, CPA, APAC*

Certified Public Accountant

Jennings, Louisiana

March 18, 2026

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, 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	\$ 18,327,409	
Other Instructional Staff Activities	2,020,353	
Instructional Staff Employee Benefits	11,290,684	
Purchased Professional and Technical Services	514,100	
Instructional Materials and Supplies	518,245	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	<u>                    </u>	\$ 32,670,791

Other Instructional Activities 703,015

Pupil Support Activities \$3,835,348  
Less: Equipment for Pupil Support Activities                       
Net Pupil Support Activities \$3,835,348

Instructional Staff Services 4,652,197  
Less: Equipment for Instructional Staff Services                       
Net Instructional Staff Services 4,652,197

School Administration \$4,726,191  
Less: Equipment for School Administration                       
Net School Administration                      4,726,191

Total General Fund Instructional Expenditures \$ 46,587,542

Total General Fund Equipment Expenditures \$ -

**Certain Local Revenue Sources**

Local Taxation Revenue:

Ad Valorem Taxes

Constitutional Ad Valorem Taxes	\$ 1,964,088
Renewable Ad Valorem Tax	6,968,559
Debt Service Ad Valorem Tax	2,730,433
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	302,695
Result of Court Ordered Settlement (Ad Valorem)	
Penalties/Interest on Ad Valorem taxes	-
Taxes Collected Due to Tax Incremental Financing (TIF-Ad Valorem)	-

Sales Taxes

Sales and Use Taxes - Gross	\$ 15,007,911
Sales/Use Taxes - Court Settlement	-
Penalties/Interest on Sales/Use Taxes	-
Sales/Use Taxes Collected Due to TIF	-
Total Local Taxation Revenue	<u><u>\$ 26,973,686</u></u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 36,600
Earnings from Other Real Property	1,355
Total Local Earnings on Investment in Real Property	<u><u>\$ 37,955</u></u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

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

State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	\$ 79,635
Revenue Sharing - Other Taxes	205,642
Revenue Sharing - Excess Portion	23,940
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 309,217</u>
Nonpublic Textbook Revenue	<u>\$ 4,543</u>
Nonpublic Transportation Revenue	<u>\$ -</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD**  
**Jennings, Louisiana**

**Class Size Characteristics**  
**As of October 1, 2024**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Combination	491	87%	65	12%	8	1%	0	0%
Combination Activity Classes	100	90%	10	9%	1	1%	0	0%
Elementary	512	76%	164	24%	1	0%	0	0%
Elementary Activity Classes	99	75%	29	22%	3	2%	1	1%
High	764	76%	169	17%	69	7%	2	0%
High Activity Classes	262	96%	6	2%	3	1%	2	1%
Middle/Jr. High	49	59%	24	29%	9	11%	1	1%
Middle/Jr. High Activity Classes	9	50%	6	33%	2	11%	1	6%

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

**Mike B. Gillespie**  
**Certified Public Accountant**  
A Professional Accounting Corporation

Mike B. Gillespie, CPA, CGMA  
Eric C. Gillespie, CPA

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P.O. Box 1347  
Jennings, LA 70546  
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Fax: (337) 824-7774

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INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES

To the Management of Jefferson Davis Parish School Board  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024 through June 30, 2025. The Entity's management is responsible for those C/C areas identified in the SAUPs.

The Jefferson Davis Parish School Board (JDPSB) has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

***1) Written Policies and Procedures***

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

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

## **2) Board or Finance Committee**

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- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
  - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - ii. For those entities reporting on the governmental accounting model, review the minutes from all regularly scheduled board/finance committee meetings held during the fiscal year and observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

### ***3) Bank Reconciliations***

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- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
  - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
  - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
  - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

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

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- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
  - i. Employees responsible for cash collections do not share cash drawers/registers;
  - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
  - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
  - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - iii. Trace the deposit slip total to the actual deposit per the bank statement.
  - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
  - v. Trace the actual deposit per the bank statement to the general ledger.

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

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

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
  - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
  - ii. Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether

management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

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

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- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected
- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov));
  - ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
  - iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and
  - iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

## ***8) Contracts***

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

## **9) Payroll and Personnel**

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- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and
  - i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
  - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
  - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
  - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

## **10) Ethics**

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

### ***11) Debt Service***

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

### ***12) Fraud Notice***

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- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

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

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- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
  - i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

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

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

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

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

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

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

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

- C. Using the 5 randomly selected 5 employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

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

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

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

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

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**Exceptions:**

No exceptions were noted as a result of applying the procedures listed above except for the following findings:

***Written Policies and Procedures***

1. The School Board's written policies and procedures regarding Information Technology Disaster Recovery/Business Continuity category did not contain identification of personnel, processes, and tools needed to recover operations after a critical event.
2. The School Board's written policies and procedures regarding Prevention of Sexual Harassment category did not contain Annual reporting (Mandatory reporting requirement per R.S. 42:344)

***Board or Finance Committee***

1. The board/finance committee did not receive written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

***Bank Reconciliations***

1. One of the five bank reconciliations selected did not include any evidence of preparer's initials or date; therefore, we were unable to identify preparer or date bank reconciliation was prepared.
2. One of the five bank reconciliations selected did not include evidence of a date showing when a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed the bank reconciliation within one month of the date the reconciliation was prepared.

***Collections***

1. Four deposits selected from two of the five bank statements did not include sequentially pre-numbered receipts.

***Non-Payroll Disbursement***

1. Four of the five selected locations that process payments have one employee that is responsible for processing payments and also mails those payments.
2. We randomly selected five disbursements from five payment processing locations. Two of those five payment processing locations had disbursement findings. One of the payment processing locations had four disbursements that were not supported by approved purchase order request. The other payment processing location had three disbursements that were not supported by an approved purchase order.

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**Management's Overall Response:**

Management concurs with the exceptions noted and is working to address deficiencies identified.

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

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

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

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March 18, 2026