TANGIPAHOA PARISH SCHOOL SYSTEM

Amite, Louisiana

www.tangischools.org

FISCAL YEAR

2025

COMMITTED TO EXCELLENCE
1896 125 YEARS 2021
ANNIVERSARY

Annual Comprehensive Financial Report

JULY 1, 2024-JUNE 30, 2025

ACCEPT THE CHALLENGE

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TANGIPAHOA PARISH SCHOOL SYSTEM

STATE OF LOUISIANA
AMITE CITY

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the fiscal year
July 1, 2024 through June 30, 2025

EST. 1896

Prepared by
Finance Department

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TANGIPAHOA PARISH SCHOOL SYSTEM
EST. 1896

2024-2025 Annual Comprehensive Financial Report

Introduction Section

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MELISSA M. STILLEY
SUPERINTENDENT

TOM TOLAR
BOARD PRESIDENT

December 12, 2025

Tangipahoa Parish School System
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The annual comprehensive financial report of the Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2025 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The annual comprehensive financial report is presented in four sections: introduction, financial, statistical, and single audit. The introduction includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with management's discussion and analysis. The financial section includes the independent auditor's report, management's discussion and analysis, the basic financial statements, and supplementary information, which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of the report refer to management's discussion and analysis on pages 7 – 19 as it provides an overview of the basic financial statements in a concise and user-friendly manner.

This report includes all funds and activities for which the School System exercises financial accountability. The School System is a legislative body authorized to govern the public education system of Tangipahoa Parish, Louisiana (the Parish). A nine-member board governs the School System with each member serving a concurrent four-year term. The current board's four-year term is January 1, 2023 to December 31, 2026.

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for children with disabilities, and vocational education. The School System has a current enrollment of approximately 18,492 pupils at the October 1, 2024 MFP student count.

The School System is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries. Accordingly, since the School System Board Members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and primary accountability for financial matters, the School System is not included in any other governmental reporting entity.

ECONOMIC CONDITION AND OUTLOOK

Tangipahoa Parish, with a population of about 139,800, is one of the southeastern parishes of Louisiana, between New Orleans and the state capital, Baton Rouge. Bisected north to south by the Canadian National Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the Parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South. Economic growth in New Orleans, Baton Rouge, and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of economic growth. Retail sales have increased approximately 4.9%. The assessed value of taxable property has increased 12.3%, and the per capita income decreased by 2.04%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has continued to add and improve school facilities and the quality of education in the Parish. The General Fund has continued to increase per student expenditures by an average of 5.4% over the last five years and average starting teachers' salaries have increased 3.2% for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The Parish has an 4.9% unemployment rate.

Enrollment for the 2025-2026 fiscal year is projected to remain constant from the 2024-2025 year.

The School System currently maintains 47 facilities that range in age from 12 to 101 years old. See pages 181 - 182 of the statistical section for further details.

MAJOR INITIATIVES

To achieve the overall goals and objectives set forth for the 2025-2026 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of $318 million, over $227 million is dedicated to this category. Materials, supplies, and equipment comprise an additional $30 million. The remaining portions are committed to paying debt principal and interest, utilities, and other administrative costs.

Various Phase 2 construction projects are expected to commence during the 2025-2026 fiscal year are listed below:

- Six Classroom Addition with Library at Woodland Park
- Eight Classroom Addition at Chesbrough Elementary
- Eight Classroom Addition at Nesom Middle
- Ten Classroom Addition at Champ Cooper Elementary School
- Eighteen Classroom Addition with Cafeteria at Ponchatoula High
- Twenty Classroom Addition with Cafeteria at Loranger High
- Eight Classroom Addition at Independence Leadership Academy
- Parish-wide Drainage Project

FINANCIAL INFORMATION

Internal Controls. Management of the School System is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School System are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled in accordance with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. As a recipient of federal, state, and local financial assistance, the School System also is responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

As part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30,2025 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

Budgeting Controls. In addition, the School System maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the fund level within the individual funds. Management cannot exceed budgetary limits without board approval. The School System also maintains encumbrance accounting systems for budgetary control. The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current-year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The School System continues to meet its responsibility for sound financial management.

General Government Functions. The two most significant local revenue sources are ad valorem taxes and sales taxes. Property tax millages are established by the State Constitution and/or tax propositions approved by the electorate. Any increase to current millages or additional millages must be approved by a referendum of the voters. Sales and property taxes show a moderate increase in collections, which are attributable to the slight growth of the local economy over the previous year due to a modest increase in the population. The School System collects the maximum two percent sales tax allowed by state law plus ½ percent for the Educational Facilities Improvement District.

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's appropriation for equalization is due to an increase in MFP Level 1 Local Revenue funding, Supplemental Course Allocation (SCA) and Career Development Funds (CDF).

Debt Administration. At June 30, 2025, the School System had a number of debt issues outstanding, including general obligation bonds, Qualified School Construction Bonds (QSCB) (revenue bonds), sales tax revenue bonds for Phase 1 projects, and leases.

The general obligation bonds are secured by the good faith and credit of the Tangipahoa Parish School System. These bonds are currently serviced by ad valorem taxes collected by the School System.

QSCB bonds were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds were used to finance construction of O.W. Dillon Elementary School.

For the Phase 1 revenue bonds, the source of the pledged revenues is sales and use taxes. The revenue bonds were issued to finance the purchase of an existing school facility and making classroom additions to six existing schools currently experiencing significant student enrollment growth. The administration of the Tangipahoa Parish School System has examined the impact the additional debt service will have on its ability to fully fund its current operations and has structured the debt service payments to wrap around the existing QSCB debt service payments. Funds budgeted to pay for the soon to be expiring QSCB debt service will be used to pay the majority of the debt service related to the new financing.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of Ericksen Krentel, LLP, was selected by the School System to perform the fiscal year 2024-2025 audit. The School System is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards, findings, and recommendations, the 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, and the report on compliance for each major program; report on internal control over compliance; and report on schedule of expenditures of federal awards required by the Uniform Guidance, are included in this reporting package.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its annual comprehensive financial report for the fiscal year ended June 30, 2024.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ended June 30, 2024 by the Association of School Business Officials International (ASBO).

The award certifies that the School System has presented its annual comprehensive financial report to the ASBO panel of review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the School System has met the highest standards of excellence in school financial reporting.

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has the GFOA certificate for the last 37 consecutive years and the ASBO award for the prior 36 years. We believe this annual comprehensive financial report continues to conform to the program requirements of both organizations, and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

Acknowledgments. The preparation of the annual comprehensive financial report, on a timely basis, was made possible by the dedicated service of the entire accounting staff. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, our gratitude is extended to the Graphic Arts Department for their valued assistance in the design of this report.

In closing, without the leadership and support of the Members of the School Board, both individually and collectively, preparation of this report would not have been possible.

Respectively submitted,

Melissa Stilley
Superintendent

Jeffrey McKneely
Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tangipahoa Parish School System
Louisiana

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Tangipahoa Parish School System

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

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Ryan S. Stechschulte
President

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

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Elected School Board Members
2024 - 2025

	Present Term Began	Present Term Expires	Began as a Board Member
President			
Mr. Tom Tolar District B	1/1/2023	12/31/2026	March, 2017
Vice President			
Mr. Trent Anthony District F	1/1/2023	12/31/2026	January, 2023
Ms. Janice Fultz Richards District A	1/1/2023	12/31/2026	January, 2019
Ms. Robin Abrams District C	1/1/2023	12/31/2026	January, 2019
Mr. Glenn Westmoreland District D	1/1/2023	12/31/2026	January, 2019
Mr. Brett Duncan District E	1/1/2023	12/31/2026	January, 2011
Mr. Jerry Moore District G	1/1/2023	12/31/2026	January, 2019
Mr. Joey Piazza District H	1/1/2023	12/31/2026	January, 2023
Ms. Rose Dominguez District I	1/1/2023	12/31/2026	January, 2007

TANGIPAHOA PARISH SCHOOL SYSTEM

PRINCIPAL OFFICERS
2024 - 2025

SCHOOL BOARD MEMBERS

PRESIDENT
Tom Tolar

Brett Duncan
Glenn Westmoreland
Janice Fultz Richards
Jerry Moore

Joey Piazza
Robin Abrams
Rose Dominguez
Trent Anthony

ADMINISTRATIVE OFFICIALS
Melissa Stilley, Superintendent

Lisa Fussell, Assistant Superintendent – Academics, Federal Programs, Technology & Certificated Personnel

Ron Genco, Assistant Superintendent – Student Services, Child Nutrition, School Nurses, Risk Management, Transportation & Support Personnel

Jeff McKneely, Chief Financial Officer – Business Services, Sales Tax, Maintenance & Construction

Gary Porter, Assistant Superintendent of Innovation

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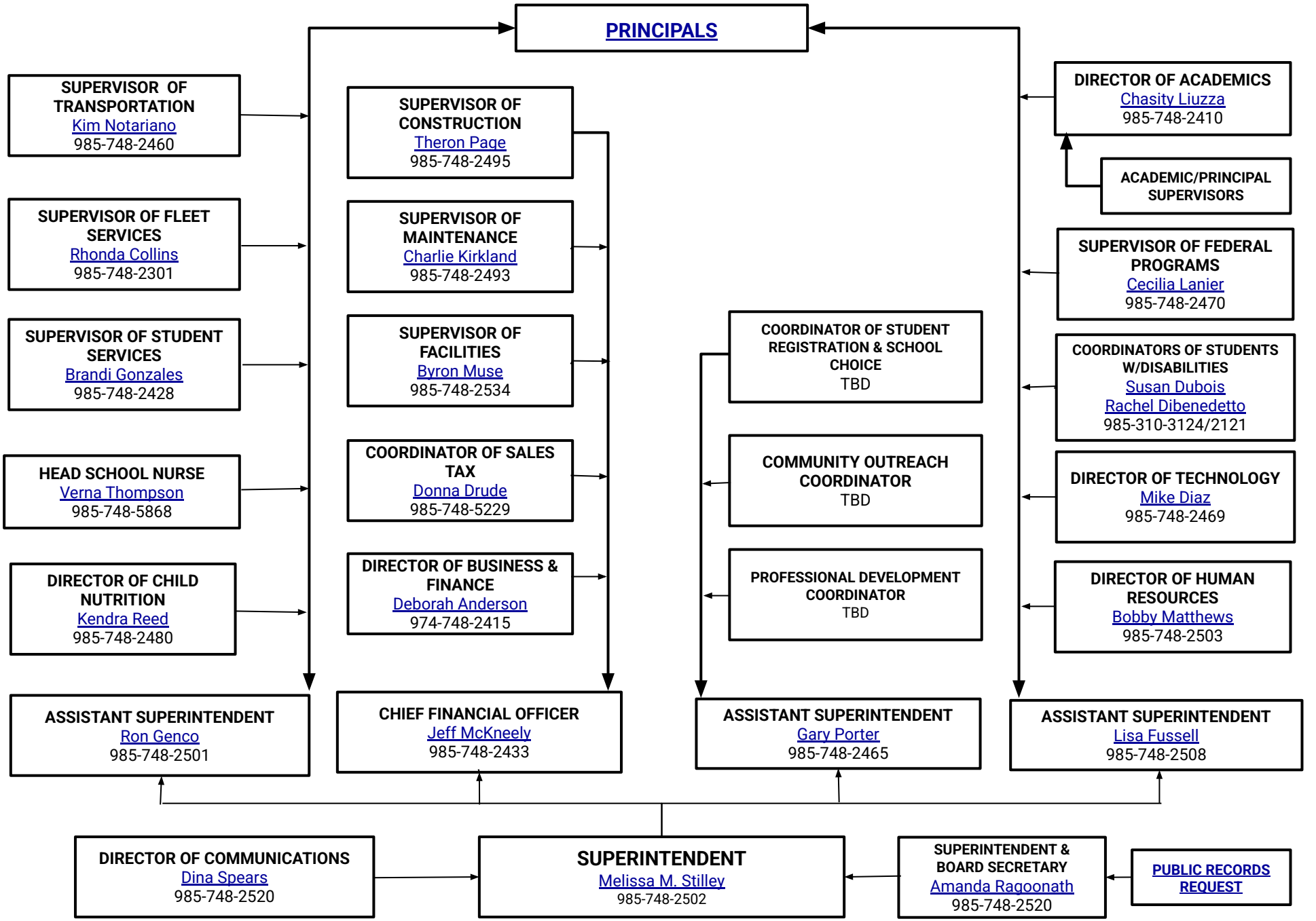
INDEPENDENT AUDITORS
Ericksen Krentel, CPAs &
Consultants

2025-26 DISTRICT LEADERSHIP ORGANIZATIONAL STRUCTURE



Tangipahoa Parish School System
Amite, Louisiana

First Level Administrators
2024 - 2025

		Began in This Position
Ms. Melissa Stilley	Superintendent	06/18
Dr. Lisa Fussell	Assistant Superintendent, Academics, Federal Programs, Technology & Certificated Personnel	11/21
Mr. Ron Genco	Assistant Superintendent, Student Services, Child Nutrition, School Nurses, Risk Management, Transportation & Support Personnel	08/18
Mr. Jeff McKneely	Chief Financial Officer, Business Services, Sales Tax, Maintenance & Construction	06/23
Mr. Gary Porter	Director, Student Services	10/18
Mr. Michael Diaz	Director, Educational Technology	12/17
Mr. Bobby Matthews	Director, Human Resources	07/24
Ms. Cecilia Lanier	Supervisor, Federal Programs	08/18
Ms. Kendra Reed	Director, Child Nutrition	09/13
Mr. Terry Vallarautto	Director, Operations	11/22
Ms. Donna Drude	Coordinator, Sales Tax	07/88
Ms. Susan Dubois & Ms. Rachel Dibenedetto	Coordinators, Students with Disabilities	07/19
Ms. Deborah Anderson	Director, Business & Finance	03/23
Ms. Kim Notariano	Supervisor, Transportation	07/22
Ms. Chasity Liuzza	Director, Academics	07/24

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Just a normal day hanging with heroes!

TANGIPAHOA PARISH SCHOOL SYSTEM
EST. 1896

2024-2025 Annual Comprehensive Financial Report

Financial Section

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ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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Mandeville, LA 70471
ericksenkrentel.com

INDEPENDENT AUDITORS' REPORT

To the Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

To the Board Members of the
Tangipahoa Parish School System
December 12, 2025

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 System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 System'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 System'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.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board Members of the
Tangipahoa Parish School System
December 12, 2025

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of changes in net OPEB liability and related ratios, schedule of the school system's proportionate share of the net pension liability, and schedule of the School System's contributions on pages 7 through 19 and 95 through 101 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 System's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, the schedule of compensation, benefits, and other payments to agency head, the schedule of compensation paid to board members, and the schedule of expenditures of federal awards, as required by Title 2 *(U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards)*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the schedule of compensation, benefits, and other payments to agency head, the schedule of compensation paid to board members, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board Members of the
Tangipahoa Parish School System
December 12, 2025

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2025, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System'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 System's internal control over financial reporting and compliance.

Ericksen Krentel, LLP

New Orleans, Louisiana
December 12, 2025

Certified Public Accountants

REQUIRED SUPPLEMENTARY INFORMATION - PART A

MANAGEMENT'S DISCUSSION AND ANALYSIS

Spring Creek faulty was pumped up at our district rally!!!
#ChallengeAccepted #GameOn

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025

We offer readers of the Tangipahoa Parish School System's (the School System) financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

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

- Statement of Net Position - The liabilities and deferred inflows of resources of the School System exceeded its assets and deferred outflows of resources at the close of the 2024-2025 fiscal year by $(190.9) million (net deficit) compared to the previous year's $(198.9) million. Of this $(190.9) million, approximately $(383.3) million is considered unrestricted net deficit as opposed to last year's unrestricted amount of approximately $(393.2) million.

- Statement of Activities - The total net position of the School System increased by $8.1 million for the year ended June 30, 2025.

- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately $160.4 million, an increase of $6.0 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately $73.6 million restricted for spending on capital projects, $17.0 million which is restricted for the payment of outstanding bond issues within the debt service funds, and $32.8 million restricted for grants and other purposes.

- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances - Total revenues for the year ended June 30, 2025 for the governmental funds of the School System amounted to $329.5 million. Approximately 88.7% of this amount is derived from three major revenue sources: (1) $130.0 million from Louisiana's State Minimum Foundation Program, (2) $97.1 million from local tax sources including sales and use and ad valorem taxes, and (3) $65.0 million from federal grants. Last year, the School System's total revenue in the governmental funds was $326.4 million, of which 90.7% was composed of the same sources.

- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was $36.0 million, or 17.1% of total General Fund expenditures.

- Capital Assets - Total capital assets (net of accumulated depreciation) were $105.1 million, or 35.7% of total assets compared to $105.7 million, or 35.7%, last fiscal year. The School System uses these assets to provide educational and support services to children and for administrative purposes; consequently, these assets are not available for future spending.

- Long-Term Liabilities - The School System's total long-term liabilities decreased by $44.4 million during the current fiscal year. This is primarily attributed to the decreases in the total pension liability and total other postemployment benefit (OPEB) liability of $9.3 million and $34.1 million, respectively.

Overview of the Financial Statements

This management's discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The School System's basic financial statements comprise three components: government-wide financial statements, fund financial statements, and notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System.

- The statement of net position presents information on all of the School System's assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, with the difference reported as net position. Net position may serve over time as a useful indication of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by $190.9 million as of June 30, 2025. This is primarily due to the School System's total pension liability and total OPEB liability.

- The statement of activities presents information showing how the School System's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Fund Financial Statements

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

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

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

  The School System maintains twenty individual governmental funds. Information is presented separately in the governmental funds balance sheet, in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, (which was the only individual fund considered to be major), and for all other non-major governmental funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

  The School System adopts an annual appropriated budget for its General Fund, each individual special revenue fund, as well as each individual capital projects and debt service fund. Budgetary comparison statements have been provided to demonstrate compliance.

- Proprietary Funds - Proprietary funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The objective is to earn revenues which approximate its costs and expenses. The School System operates two proprietary fund type funds, an enterprise fund, and an internal service fund. The enterprise fund is titled the Sales Tax Collection Fund which is used to collect local sales taxes within Tangipahoa Parish (the Parish). The internal service fund serves as a self-insurance fund. The activities for these two funds are presented separately in the fund financial statements; however, they are grouped within the presentation of the government-wide financial statements. The enterprise fund is the sole fund reflected in the business-type activities column and the internal service fund is merged into the governmental activities.

- Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the School System. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School System's own programs. The School System maintains one fiduciary fund, the Sales Tax Custodial Fund.

Notes to Basic Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School System's compliance with budgets for its major funds.

Financial Analysis of Government-Wide Activities

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by $190.9 million at the close of the most recent fiscal year.

The largest portion of the School System's net position is an unrestricted deficit of $(383.3) million. The unrestricted deficit is primarily made up of the total pension liability of $207.6 million and the total OPEB liability of $223.2 million. This deficit is not expected to consume the resources of the School System in the next fiscal year since the total pension liability and total OPEB liability are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

TABLE I
Summary of Net Position
(in Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
ASSETS:						
Current	$ 189,689	$ 183,633	$ 7,928	$ 7,227	$ 197,617	$ 190,860
Capital, Net	105,162	105,727	-	-	105,162	105,727
Total assets	294,851	289,360	7,928	7,227	302,779	296,587
DEFERRED OUTFLOWS OF RESOURCES:	77,610	96,407	-	-	77,610	96,407
LIABILITIES:						
Current	46,130	23,070	7,951	7,250	54,081	30,320
Long-term	452,438	519,963	-	-	452,438	519,963
Total liabilities	498,568	543,033	7,951	7,250	506,519	550,283
DEFERRED INFLOWS OF RESOURCES:	64,728	41,624	-	-	64,728	41,624
NET POSITION:						
Net investment in capital assets	69,152	68,639	-	-	69,152	68,639
Restricted	123,333	125,693	-	-	123,333	125,693
Unrestricted	(383,320)	(393,222)	(23)	(23)	(383,343)	(393,245)
Total net position (deficit)	$ (190,835)	$ (198,890)	$ (23)	$ (23)	$ (190,858)	$ (198,913)

Restricted net position of $123.3 million consisted of: $73.6 million restricted for capital projects, $17.0 million restricted for debt service, $30.6 million restricted for grant programs, ($6.6) million restricted for maintenance of facilities, $5.2 million of legally restricted revenue sources, and $3.6 million restricted for school activities. The amount restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. The School System's net position increased $8.1 million for the year ended June 30, 2025.

TABLE II
Summary of Changes in Net Position
(in Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
Functions/Programs	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for services	$ 235	$ 261	$ 448	$ 253	$ 683	$ 514
Operating grants	85,396	97,851	-	-	85,396	97,851
General Revenues					-	-
Ad valorem taxes	11,484	9,481	-	-	11,484	9,481
Sales and use taxes	85,611	81,717	-	-	85,611	81,717
Other taxes	165	162	-	-	165	162
Minimum foundation program	130,214	126,303	-	-	130,214	126,303
Interest income	7,649	7,901	434	477	8,083	8,378
Miscellaneous	8,607	2,568	-	-	8,607	2,568
Insurance proceeds	7,536	7,981	-	-	7,536	7,981
Gain (loss) on sale of capital assets	-	-	-	-	-	-
Total Revenues	336,897	334,225	882	730	337,779	334,955
Expenses						
Instructional services:						
Regular programs	113,246	117,380	-	-	113,246	117,380
Special programs	29,103	30,863	-	-	29,103	30,863
Career and technical education programs	3,966	4,177	-	-	3,966	4,177
Other instructional and special programs	26,581	28,235	-	-	26,581	28,235
Support services:						
Student services	22,222	20,368	-	-	22,222	20,368
Instructional staff support services	18,634	15,675	-	-	18,634	15,675
General administration	1,156	6,758	882	300	2,038	7,058
School administration	16,193	15,834	-	-	16,193	15,834
Business services	3,131	2,356	-	-	3,131	2,356
Plant services	37,783	28,929	-	-	37,783	28,929
Student transportation services	20,052	19,296	-	-	20,052	19,296
Central services	10,916	5,374	-	-	10,916	5,374
Food service operations	17,018	16,605	-	-	17,018	16,605
Other	16	-	-	-	16	-
Community service programs	79	108	-	-	79	108
Claims expense	7,989	-	-	-	7,989	-
Interest on long-term debt and other charges	757	929	-	-	757	929
Total Expenses	328,842	312,887	882	300	329,724	313,187
Excess (deficiency) before transfers	8,055	21,338	-	430	8,055	21,768
Transfers	-	50	-	(50)	-	-
Total	-	50	-	(50)	-	-
Increase (decrease) in net position	8,055	21,388	-	380	8,055	21,768
Net position - beginning	(198,890)	(220,278)	(23)	(403)	(198,913)	(220,681)
Net position - ending	$ (190,835)	$ (198,890)	$ (23)	$ (23)	$ (190,858)	$ (198,913)

Revenues by Source - Governmental Activities

Grants and Contributions Not Restricted to Specific Programs - The single largest source of revenue to the School System for grants and contributions not restricted to a specific program is the State Equalization, commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of over $3 billion to seventy public school systems and numerous charter schools by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

Table III
Change in MFP

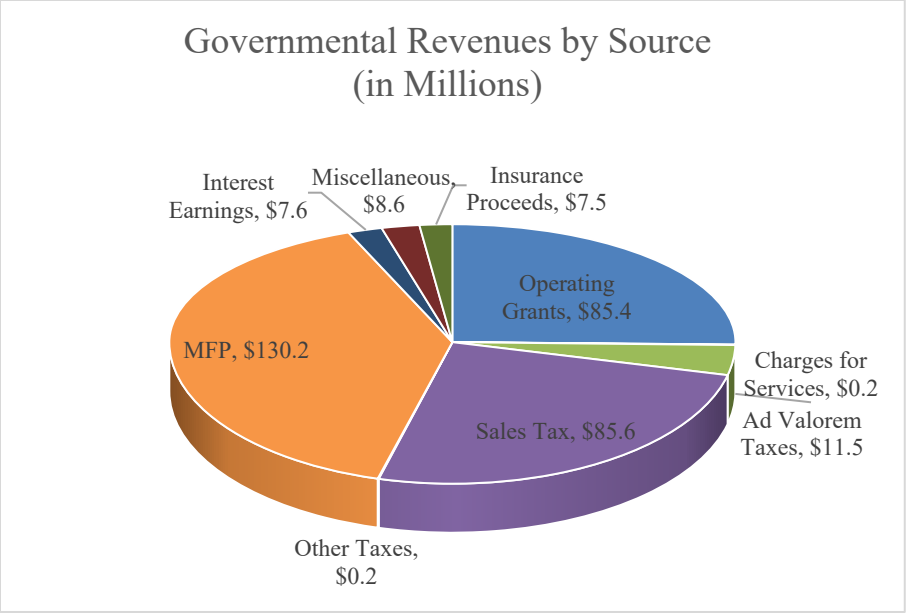
Fiscal Year	Total MFP	Increase (Decrease)	
2020-2021	118,297,857	1,381,996	1.2%
2021-2022	120,936,202	2,638,345	2.2%
2022-2023	130,049,167	9,112,965	7.5%
2023-2024	126,302,562	(3,746,605)	(2.9%)
2024-2025	130,213,816	3,910,954	3.1%

MFP funding increase by $3.8 million from the prior year primarily due to an increase in MFP Level 1 Local Revenue Funding, Supplemental Course Allocation (SCA), and Career Development Funds (CDF).

Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2½% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

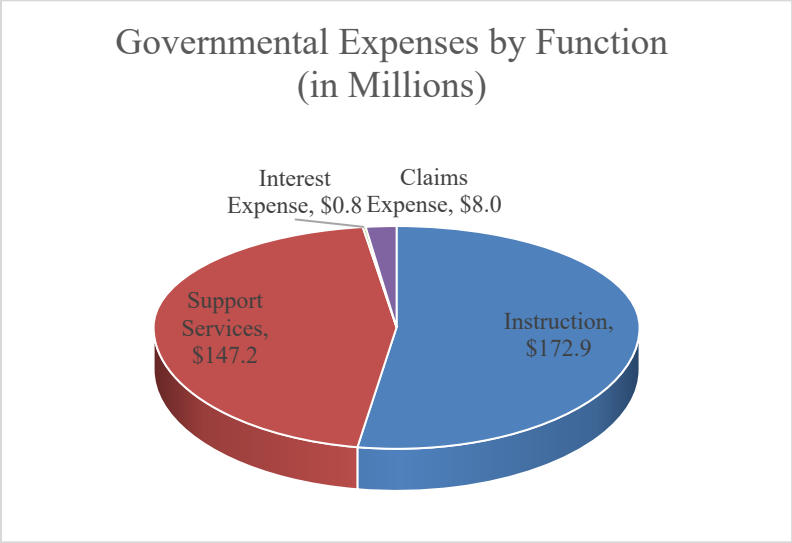
Operating Grants and Contributions - Operating grants and contributions are the third largest source of revenues for the School System. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs and, therefore, are netted against the costs of these programs to show a true net cost.

Ad Valorem Tax Revenues - Ad valorem tax revenues, also called property tax revenues, are the fifth largest source of revenue for the School System. Ad valorem tax collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the Tangipahoa Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature.



Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2024-2025 totaled nearly $172.9 million, or 52.6% of total expenses. The remaining expenses can be best described in two categories: (1) support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services, which totaled $155.0 million, or 44.8% of total expenses; (2) interest on debt payments, which totaled $0.8 million, or 0.2% of total expenses; and (3) claims expenses, which totaled $8.0 million, or 2.43% of total expenses.

The program revenues for fiscal year 2025 directly related to these expenses totaled $85.6 million, which resulted in net program expenses of $243.2 million. These net program expenses are funded by general revenues of the School System.



Financial Analysis of Governmental Funds

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

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

As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of $160.4 million, an increase of $6.0 million in comparison with the prior fiscal year.

- The majority of this fund balance is comprised of approximately $73.6 million restricted for spending on capital projects, and $17.0 million which is restricted for the payment of outstanding bond issues within the debt service funds, and $32.8 million restricted for grants and other dedicated purposes.

- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was $36.0 million, compared with $28.0 million in the 2024 fiscal year. The majority of this increase was due to an increase in Sales Tax, Ad Valorem Tax and MFP revenue.

Budgetary Highlights

The School System recognizes the importance of sound fiscal planning, as well as the technical relationship of the financial structure to the teaching of students. Formal budgetary integration is employed as a management control device during the fiscal year. The budget policy of the School System complies with state law, as amended, and as set forth in Louisiana Revised Statutes (R.S.) Title 39, Chapter 9, Louisiana Local Government Budget Act (R.S. 39:1301 et seq.).

The original budget for the School System was adopted on September 03, 2024 and the final budget amendment was adopted on May 20, 2025. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues:

• Budgeted sales and use tax revenues were $41,500,000. Actual sales and use tax revenues were $44,842,326.

• Budgeted other revenue from local sources of $2,321,400 increased by 220.2%, or $5,110,737, due primarily to an increase in miscellaneous revenue from prior year reimbursements and Medicaid revenue. Actual other revenue from local sources was $7,147,839.

• Budgeted MFP revenue of $135,611,801 decreased by 3.6%, or $4,919,771, as a result of a decrease in student enrollment. Actual MFP revenue was $130,053,209.

Expenditures:

• The total functional areas of the budget increased from $204,791,696 by a total of $17,284,184. Actual General Fund expenditures for all functional areas totaled $210,292,197. The $5,603,096 difference between the final budgeted expenditures and actual expenditures was primarily due to spending more instructional programs, maintenance, and transportation services.

Capital Assets and Debt Administration

Capital Assets - The School System's net investment in capital assets as of June 30, 2025, amounted to $69.2 million. Net investment in capital assets includes land, buildings, and improvements, furniture and equipment, construction in progress, and right of use assets, net of related debt. Major capital assets events during the fiscal year included the following:

• Capital asset additions totaled approximately $7.6 million.

• Depreciation and amortization expense for the year amounted to $8.0 million, which decreased the net value of the School System's net position.

For additional information regarding capital assets, see Note 3 in the notes to the financial statements.

Long-Term Liabilities - At the end of the current fiscal year, the School System had long-term liabilities outstanding of $475.4 million.

Major long-term liabilities transactions for the 2024-2025 fiscal year include the following:

• Total pension liability decreased by $9.3 million during the fiscal year.

• Total other postemployment benefits decreased by $34.1 million during the fiscal year.

The School System maintains a bond rating of A+ for Independence District #39A. Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is $383.0 million, which is significantly higher than the $341.0 million net general obligation bond debt applicable at June 30, 2024.

For additional information regarding long-term liabilities, see Notes 4, 5, and 6 in the notes to the financial statements.

Economic Factors and Next Year's Budgets and Rates

In developing the budget for the fiscal year 2025-2026, the administrative staff followed these assumptions:

General Fund

1. Budget General Fund MFP at $130,071,403, which includes a reduction for local cost allocations due to other LEAS and Child Nutrition's required minimum funding. This MFP Funding Level is $148,055 less than the 2024-2025 Revised Budget.

2. Anticipate that the 2024-2025 first 1-cent sales tax revenues dedicated to the General Fund will increase $2.0M compared to the 2024-2025 Revised Budget and the second 1-cent sales tax revenues allocated to the General Fund will also increase $11,015,000 compared to the 2024-2025 Revised Budget.

3. Budgeted an increase of $363,212 in Ad Valorem Tax Revenue over the 2024-2025 Revised Budget.

4. Budgeted expenditures to include a step raise of eligible employees.

5. Budgeted expenditures to include an increase in active and retiree health insurance.

6. Budgeted expenditures include a Teachers Retirement System, School Employees Retirement System, Optional Retirement System, and a Louisiana State Retirement System rate decrease.

7. General Fund includes an operating transfer of $450,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.

8. General Fund budget includes $1,314,240 for Magnet School expenditures for sites other than in the Hammond area.

9. Used the employer's contribution rates for the Teachers' Retirement System at 20.95% and School Employees Retirement System at 22.0%

10. Used applicable Workers' Compensation rates of 2.150% or 7.750%.

11. Used a restricted indirect cost rate of 6.5981% and unrestricted rate of 17.8312%.

Special Revenue Fund

1. The Educational Facilities Improvement District (EFID) includes one-half cent sales tax transactions supporting raises to all TPSS employees. Estimated collections and cost of raises are budgeted at $15,625,000. Increases to Salaries and Benefits are reported in the General Fund section.

2. Various changes to other funds and grants are due to grants ending in new grants being received.

Debt Service Fund

1. Budgeted $1.5M for required annual funding on the 2021 Sales Tax Bonds for financing Phase 1 Construction Projects.

Capital Projects Fund

1. Budgeted $11.0M of second 1-cent Sales Tax proceeds in the Capital Project Fund, which is $6,787,500 less than the 2024-2025 Revised Budget.

2. Established separate Capital Project Funds for each Phase 1 and Phase 2 Construction Projects to record construction costs and related funding transfers from Total Phase 1 Financing Fund.

Requests for Information

This financial report is designed to provide a general overview of the School System's finances for all those with an interest in the School System's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Tangipahoa Parish School System, 59656 Puleston Road, Amite, Louisiana 70422, or by calling (985) 748-7153.

August Principals of the month

"We celebrate the principles that shape our character and inspire our actions".

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

CHALLENGE ACCEPTED:
GAME ON
HAMMOND EASTSIDE
MAGNET LOWER
Primary Years Programme
Our SWAG Classes are Dealing out Great Lessons!

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and cash equivalents	$ 164,087,908	$ 212,803	$ 164,300,711
Cash with fiscal agent	-	-	-
Investments	651,508	-	651,508
Sales tax receivable	9,131,404	-	9,131,404
Due from other governments	6,373,950	-	6,373,950
Other receivables	567,512	46,014	613,526
Internal balances	(7,669,104)	7,669,104	-
Inventory	2,100,740	-	2,100,740
Prepaid items	927,603	-	927,603
Restricted investments	13,517,518	-	13,517,518
Capital assets not being depreciated	11,177,549	-	11,177,549
Capital assets being depreciated	93,984,647	-	93,984,647
Total Assets	294,851,235	7,927,921	302,779,156
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred outflows on other post-employment benefits liability	4,722,844	-	4,722,844
Deferred outflows on pension liability	72,886,805	-	72,886,805
Total Deferred Outflows of Resources	77,609,649	-	77,609,649
LIABILITIES:			
Accounts, salaries, and other payables	19,905,037	7,886,633	27,791,670
Contingent liability	-	64,264	64,264
Accrued interest payable	-	-	-
Claims and judgments			
Due within one year	3,252,281	-	3,252,281
Long-term liabilities			
Due within one year	22,972,183	-	22,972,183
Due in more than one year	452,437,890	-	452,437,890
Total Liabilities	498,567,391	7,950,897	506,518,288
DEFERRED INFLOWS OF RESOURCES:			
Deferred inflows on other post-employment benefits liability	55,903,349	-	55,903,349
Deferred inflows on pension liability	8,825,081	-	8,825,081
Total Deferred Inflows of Resources	64,728,430	-	64,728,430
NET POSITION:			
Net investment in capital assets	69,152,398	-	69,152,398
Restricted for:			
Capital projects	73,565,150	-	73,565,150
Debt service	17,015,968	-	17,015,968
Grant programs	30,567,721	-	30,567,721
Maintenance	(6,618,471)	-	(6,618,471)
Food service	5,234,970	-	5,234,970
School activities	3,568,075	-	3,568,075
Unrestricted	(383,320,748)	(22,976)	(383,343,724)
Total Net Position (Deficit)	$ (190,834,937)	$ (22,976)	$ (190,857,913)

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

		Program Revenues		Net (Expense) Revenue and Changes in Net Position		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
Instructional services:						
Regular programs	$ 113,246,071	$ -	$ 20,310,674	$ (92,935,397)	$ -	$ (92,935,397)
Special programs	29,103,465	-	290,031	(28,813,434)	-	(28,813,434)
Career and technical education programs	3,965,654	-	671,088	(3,294,566)	-	(3,294,566)
Other instructional and special programs	26,581,474	-	22,383,978	(4,197,496)	-	(4,197,496)
Support services:						
Student services	22,221,952	-	3,256,796	(18,965,156)	-	(18,965,156)
Instructional staff support services	18,634,463	-	13,174,177	(5,460,286)	-	(5,460,286)
General administration	1,155,838	-	6,176	(1,149,662)	-	(1,149,662)
School administration	16,193,019	-	-	(16,193,019)	-	(16,193,019)
Business services	3,131,167	-	738,375	(2,392,792)	-	(2,392,792)
Plant services	37,783,395	-	1,352,070	(36,431,325)	-	(36,431,325)
Student transportation services	20,052,232	-	2,509,281	(17,542,951)	-	(17,542,951)
Central services	10,915,678	-	6,487,709	(4,427,969)	-	(4,427,969)
Food service operations	17,017,620	234,475	14,166,720	(2,616,425)	-	(2,616,425)
Other	15,511	-	-	(15,511)	-	(15,511)
Community service programs	78,897	-	48,693	(30,204)	-	(30,204)
Claims expense	7,988,787	-	-	(7,988,787)	-	(7,988,787)
Interest on long-term debt and other charges	756,949	-	-	(756,949)	-	(756,949)
Total Governmental Activities	328,842,172	234,475	85,395,768	(243,211,929)	-	(243,211,929)
Business-Type Activities:						
General administration	881,591	448,089	-	-	(433,502)	(433,502)
Total Business-Type Activities	881,591	448,089	-	-	(433,502)	(433,502)
Total Primary Government	$ 329,723,763	$ 682,564	$ 85,395,768	$ (243,211,929)	$ (433,502)	$ (243,645,431)
General Revenues:						
Taxes:						
Ad valorem taxes				11,484,250	-	11,484,250
Sales and use taxes				85,611,266	-	85,611,266
State revenue sharing				165,054	-	165,054
Grants and contributions not restricted to specific programs - Minimum Foundation Program				130,213,816	-	130,213,816
Unrestricted investment earnings				7,649,243	433,502	8,082,745
Insurance proceeds				7,536,007		7,536,007
Miscellaneous				8,607,344	-	8,607,344
Transfers				-	-	-
Total General Revenues and Transfers				251,266,980	433,502	251,700,482
Change in Net Position				8,055,051	-	8,055,051
Net Position (Deficit) - Beginning of Year				(198,889,988)	(22,976)	(198,912,964)
Net position (Deficit) - End of Year				$ (190,834,937)	$ (22,976)	$ (190,857,913)

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General Fund	Sales Tax Pay as You Go Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	$ 158,923,016	$ -	$ 5,164,892	$ 164,087,908
Investments	-	-	651,508	651,508
Due from other funds	1,970,620	-	58,569	2,029,189
Equity in pooled cash	78,695,127	38,781,206	79,491,938	196,968,271
Sales tax receivable	4,890,313	1,070,911	3,170,180	9,131,404
Due from state	73,227	-	6,300,723	6,373,950
Other receivables	368,451	-	197,413	565,864
Inventory	1,002,440	-	1,098,300	2,100,740
Prepaid items	-	-	225	225
Restricted investments	-	-	13,517,518	13,517,518
Total Assets	$ 245,923,194	$ 39,852,117	$ 109,651,266	$ 395,426,577
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts, salaries, and other payables	$ 15,807,118	$ 918,758	$ 3,179,161	$ 19,905,037
Equity in pooled cash	194,152,982	-	19,938,663	214,091,645
Due to other funds	-	-	993,696	993,696
Total Liabilities	209,960,100	918,758	24,111,520	234,990,378
FUND BALANCES:				
Nonspendable	1,002,440	-	1,098,525	2,100,965
Restricted	-	38,933,359	84,400,054	123,333,413
Committed	10,568,573	-	-	10,568,573
Unassigned	24,392,081	-	41,167	24,433,248
Total Fund Balances	35,963,094	38,933,359	85,539,746	160,436,199
Total Liabilities and Fund Balances	$ 245,923,194	$ 39,852,117	$ 109,651,266	$ 395,426,577

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total Fund Balances, Total Governmental Funds		$ 160,436,199
Total cost of capital assets (land, buildings and improvements, furniture, and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School System as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources it is not reported in governmental funds.		
Cost of capital assets	244,002,985	
Depreciation expense to date	(138,840,789)	105,162,196
Net position of the internal service fund reported as a proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less interfund receivables eliminated in the consolidation into the governmental activities.		
Total net position		6,095,713
Deferred outflows and inflows for pensions are not reported in governmental funds but are reported in the government-wide financial statements.		
Deferred outflows on pension liability	72,886,805	
Deferred inflows on pension liability	(8,825,081)	64,061,724
Deferred outflows and inflows for other post employment benefits (OPEB) are not reported in governmental funds but are reported in the government-wide financial statements.		
Deferred outflows on OPEB	4,722,844	
Deferred inflows on OPEB	(55,903,349)	(51,180,505)
Long-term liabilities applicable to the School System's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.		
Balance at June 30, 2025:		
Long-term liabilities:		
Accrued interest payable	-	
Bonds payable	(32,490,000)	
Unamortized bond premium	(3,657,164)	
Unamortized bond discount	137,175	
Compensated absences payable	(8,603,653)	
Net pension liability	(207,624,165)	
Net OPEB liability	(223,172,457)	(475,410,264)
Total Net Position - Governmental Activities		$ (190,834,937)

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	General Fund	Sales Tax Pay as You Go Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:				
Local sources:				
Ad valorem tax	$ 4,243,447	$ -	$ 7,240,803	$ 11,484,250
Sales and use tax	44,842,326	13,760,487	27,008,453	85,611,266
Interest earnings	1,903,446	1,711,278	3,777,945	7,392,669
Charges for services	505,130	-	234,478	739,608
Other	7,147,839	508,286	1,935,179	9,591,304
State sources:				
Unrestricted grants-in-aid - MFP	130,053,209	-	160,607	130,213,816
Revenue sharing	142,553	-	22,501	165,054
Other	7,317,498	-	11,916,268	19,233,766
Federal sources	169,956	-	64,855,868	65,025,824
Total Revenues	196,325,404	15,980,051	117,152,102	329,457,557
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	95,350,736	1,733,749	13,094,327	110,178,812
Special education programs	27,954,538	-	346,001	28,300,539
Career and technical education programs	3,174,759	-	681,488	3,856,247
Other instructional and special programs	4,995,424	-	20,852,703	25,848,127
Support services:				
Pupil support	18,077,875	2,157	3,528,846	21,608,878
Instructional staff support services	3,641,952	-	14,478,412	18,120,364
General administration	2,918,006	89,927	372,027	3,379,960
School administration	15,667,366	-	78,820	15,746,186
Business services	1,958,852	-	1,085,930	3,044,782
Plant services	15,488,583	593,103	20,740,170	36,821,856
Student transportation services	16,995,675	-	2,509,554	19,505,229
Central services	2,720,147	15,861	7,878,521	10,614,529
Food service operations	38,604	-	16,506,419	16,545,023
Other	-	-	15,511	15,511
Community service programs	30,000	-	48,693	78,693
Facility acquisition and construction	587,545	5,960,508	1,745,385	8,293,438
Capital outlay	-	143,094	-	143,094
Debt service:				
Principal retirement	637,990	-	815,000	1,452,990
Interest and bank charges	54,145	-	859,645	913,790
Total Expenditures	210,292,197	8,538,399	105,637,452	324,468,048
Excess (Deficiency) of Revenues over (under) Expenditures	(13,966,793)	7,441,652	11,514,650	4,989,509
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	987,687	-	31,510	1,019,197
Transfers in	21,583,040	6,847	608,186	22,198,073
Transfers (out)	(605,860)	-	(21,592,216)	(22,198,076)
Total Other Financing Sources (Uses)	21,964,867	6,847	(20,952,520)	1,019,194
Net Change in Fund Balances	7,998,074	7,448,499	(9,437,870)	6,008,703
Fund Balances - Beginning of Year	27,965,020	31,484,860	94,977,616	154,427,496
Fund Balances - End of Year	$ 35,963,094	$ 38,933,359	$ 85,539,746	$ 160,436,199

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Total Net Change in Fund Balances - Governmental Funds		$ 6,008,703
Capital outlays are reported in the 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. The amount by which depreciation expense exceeded the cost of capital outlays in the current period is as follows:		
Capital outlay additions	$ 7,782,540	
Depreciation expense	(8,006,364)	(223,824)
All revenues, expenses, and changes in fund net position of the internal service fund are reported as proprietary fund type in the fund financial statements, but included as governmental activities in the government-wide financial statements.		
Net gain internal service fund		(275,797)
The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has an effect on net position		
Principal payments made on outstanding debt		971,841
Some activity reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds.		
Change in compensated absences		60,538
GASB 75 requires a prescribed method of OPEB expense recognition within the School Board's government-wide financial statements.		(806,426)
GASB 68 requires a prescribed method of pension expense recognition within the School System's government-wide financial statements.		2,320,016
Change in Net Position - Governmental Activities		$ 8,055,051

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
ASSETS:		
Current assets:		
Cash and cash equivalents	$ 212,803	$ -
Equity in pooled cash	8,704,533	8,418,968
Other receivables	46,014	1,648
Prepaid items	-	927,378
Total Current Assets	8,963,350	9,347,994
Total Assets	8,963,350	9,347,994
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred outflows on net pension liability	-	-
LIABILITIES:		
Current liabilities:		
Accounts, salaries, and other payables	7,886,633	-
Due to other funds	1,035,429	-
Contingent liability	64,264	-
Claims and judgments	-	3,252,281
Total Current Liabilities	8,986,326	3,252,281
Total Liabilities	8,986,326	3,252,281
DEFERRED INFLOWS OF RESOURCES:		
Deferred inflows on net pension liability	-	-
NET POSITION:		
Unrestricted	(22,976)	6,095,713
Total net position	$ (22,976)	$ 6,095,713

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
OPERATING REVENUES:		
Tax collection fees	$ 448,089	$ -
Other	-	-
Premiums	-	7,536,007
Total Operating Revenues	448,089	7,536,007
OPERATING EXPENSES:		
Claims expense	-	7,988,787
General administration	881,591	79,591
Total Operating Expenses	881,591	8,068,378
Operating Income (Loss)	(433,502)	(532,371)
NON-OPERATING REVENUES (EXPENSES):		
Investment income	433,502	256,574
Total Non-Operating Revenues	433,502	256,574
Income (Loss) before Transfers	-	(275,797)
OTHER SOURCES OF FUNDS:		
Transfers in	-	-
Transfers out	-	-
Total Other Sources of Funds	-	-
Change in Net Position	-	(275,797)
Net Position - Beginning of the Year	(22,976)	6,371,510
Net Position - End of the Year	$ (22,976)	$ 6,095,713

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	$ 396,990	$ -
Cash received from premiums	-	7,227,330
Cash payments for claims	-	(7,404,405)
Cash payments for general and administrative	(820,138)	(79,499)
Net cash (used) by operating activities	(423,148)	(256,574)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Transfers in from other fund	-	-
Transfers out from other fund	-	-
Net cash provided (used) by non-capital financing activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	433,502	256,574
Net cash provided by investing activities	433,502	256,574
Net decrease in cash and cash equivalents	10,354	-
Cash and cash equivalents, beginning of year	202,449	-
Cash and cash equivalents, end of year	$ 212,803	$ -
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ (433,502)	$ (532,371)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Pension expense		-
Change in asset and liabilities:		
(Increase) decrease in equity in pooled cash	(959,271)	948,935
(Increase) decrease in other receivables	51,103	(1,648)
(Increase) decrease in prepaid expenses	-	(1,255,872)
(Increase) decrease in deferred outflows	-	-
Increase (decrease) in accounts payable	701,123	-
Increase (decrease) in due to other funds	217,399	-
Increase (decrease) in contingent liability	-	-
Increase (decrease) in claims payable	-	584,382
Increase (decrease) in net pension liability	-	-
Increase (decrease) in deferred inflows	-	-
Net cash (used) by operating activities	$ (423,148)	$ (256,574)

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUND
JUNE 30, 2025

	Custodial Fund
ASSETS:	
Collections receivable	$ 17,705,238
Total Assets	$ 17,705,238
LIABILITIES:	
Due to other governments	$ 17,705,238
Total Liabilities	$ 17,705,238

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Custodial Fund
BALANCE - BEGINNING	$ -
ADDITIONS:	
Sales tax collections	166,846,847
DEDUCTIONS:	
Taxes distributed to others:	
Tangipahoa Parish School Board	69,527,717
Tangipahoa Parish Council	34,429,810
City of Hammond	30,313,222
City of Ponchatoula	7,571,312
Town of Amite City	4,211,992
Town of Kentwood	1,343,746
City of Independence	1,132,140
Town of Roseland	290,231
Village of Tangipahoa	122,915
Village of Tickfaw	313,630
Tangipahoa Educational Facilities Improvement District	15,074,827
Tangipahoa Parish Fire Protection District	1,430,800
Collection fees paid to Enterprise Fund	1,084,505
Total deductions	166,846,847
BALANCE - ENDING	$ -

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Tangipahoa Parish School System (the School System) have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999.

The following is a summary of the School System's significant accounting policies which conform to generally accepted accounting principles as applicable to governmental units.

Reporting Entity

The School System was created by Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana (the Parish). A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools, and six support facilities. Student enrollment as of October 2024 was 18,492. The School System employs approximately 2,972 people of which 2,430 are directly involved in the instructional process. The remainder provide ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School System includes all funds and activities for which the School System exercises financial accountability. Certain units of local government, over which the School System exercises no financial accountability, such as the parish council, other independently elected parish officials, and municipalities within the Parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from the School System. The School System is not a component unit of any other entity.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Blended Component Unit

The School System has one blended component unit, the Educational Facilities Improvement District of Tangipahoa Parish (the Improvement District), which is authorized under Louisiana Revised Statute 33:2740.37. The District is a blended component unit because (1) the governing body of the District is substantively the same as the governing body of the School System, (2) there is a financial benefit or burden relationship between the School System and the District, and (3) the management of the School System has some operational responsibility for the component unit. Accordingly, the District is appropriately presented as a non-major special revenue fund of the School System.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Changes in Net Position) report information on all the nonfiduciary activities of the School System. The effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Basis of Presentation – Fund Accounting

The accounts of the School System 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 comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation – Fund Accounting (Continued)

Governmental Fund Types

Governmental funds are those through which most governmental functions of the School System are financed. The acquisition, use, and balances of the School System's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is based upon determination of changes in financial position, rather than upon net income determination. The following are the School System's governmental fund types:

General Fund

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

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds account for the revenues and expenditures related to federal, state, and local grant and entitlement programs and special district funds established for various educational objectives.

Debt Service Funds

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

Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation – Fund Accounting (Continued)

Proprietary Fund Types

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration and are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. Proprietary funds use the economic resources measurement focus. The School System's proprietary funds consist of an enterprise fund and an internal service fund.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the School System in a trustee or agency capacity. The School System maintains one fiduciary fund type custodial fund. The custodial fund is established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. Fiduciary funds use the economic resources measurement focus.

Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the statement of fiduciary assets and liabilities. 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, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Internal Activities

The Self-Insurance Fund provides services to the governmental funds. Accordingly, these funds were included in the governmental activities. Pursuant to GASB Statement No. 34, the internal activities have been eliminated in order to avoid the “grossing-up” effect of a straight inclusion. However, interfund services provided and used are not eliminated in the process of consolidation.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus/Basis of Accounting (Continued)

Program Revenues

Program revenues include: 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School System's general revenues. Charges for services are primarily derived from food sales. Operating grants and contributions consist of the many educational grants received from the federal and state governments.

Allocation of Indirect Expenses

The School System reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Some depreciation expense is specifically identifiable by function and is included in the direct expense of each function. Other depreciation expense not specifically identifiable is allocated to functions proportionately. Interest on general long-term debt is considered an indirect expense and is reported separately in the statement of activities.

Fund Financial Statements

Fund financial statements report detailed information about the School System. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The internal service and enterprise funds are presented in single columns on the face of the proprietary fund statements.

Governmental Funds

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

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus/Basis of Accounting (Continued)

Governmental Funds (Continued)

The governmental fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months of year-end. Revenues not considered available are recorded as deferred inflows. The following practices in recording revenues and expenditures have been used for the governmental funds.

Major Funds

The School System reports the following major governmental fund:

The General Fund is the primary operating fund of the School System. It is used to account for all financial resources except those required to be accounted for in other funds.

Non-Major Funds

Additionally, the School System reports the following non-major funds:

Special Revenue Funds - 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 - Debt service funds account for transactions relating to resources retained and used for the payment of principal, interest, and related costs on long-term obligations.

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

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus/Basis of Accounting (Continued)

Proprietary and Fiduciary Funds

Proprietary Fund - Enterprise Fund - The Sales Tax Collection Fund is an enterprise fund and is used to account for the collection of local sales taxes within Tangipahoa Parish. Each local government is charged a flat rate of 0.65% of collections which is meant to cover actual expenditures related to sales tax collection. The fund collects sales taxes for the following governments: Tangipahoa Parish Council, City of Hammond, City of Ponchatoula, Town of Amite City, Town of Kentwood, City of Independence, Town of Roseland, Village of Tangipahoa, Village of Tickfaw, Tangipahoa Parish Fire Protection District #1, Tangipahoa Parish School System, and Tangipahoa Parish Educational Facilities Improvement District. Each of these governments participates in a committee that meets at least annually. Any excess of collection fees over actual expenses is to be distributed to the participants on a pro-rata basis according to the local Sales Tax Advisory Committee Policy.

Proprietary Fund - Internal Service Fund - The internal service fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of $700,000, $350,000, $100,000, and $350,000, respectively. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a Self-Insurance Fund which includes workers' compensation and casualty liability claims.

Fiduciary Fund - Sales Tax Collection Custodial Fund - The Sales Tax Collection Fund accounts for monies collected by the School System, acting as the sales tax collection agency in Tangipahoa Parish, on behalf of other taxing bodies.

Revenues

Federal and state entitlements, which include Minimum Foundation Program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis based on the assessed value on January 1st, become due on December 31st of each year, and become delinquent on January 1st the following year. An enforceable lien attaches to the property as of January 10th the following year.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus/Basis of Accounting (Continued)

The taxes were levied by the School System on August 20, 2024. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected and are unremitted. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current-year obligations and are collected by the School System. Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but are paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as long-term debt. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on long-term obligations are not recognized until due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. Principal operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financials.

Budget and Budgetary Accounting

Annual budgets are legally adopted by the School System for the General, Special Revenue, Debt Service, and Capital Projects Funds. The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows: prior to September 15th, the Superintendent submits to the Board a proposed annual appropriated budget for the above-mentioned funds for the fiscal year commencing July 1st. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the budget is legally enacted through adoption by the School System's Board.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budget and Budgetary Accounting (Continued)

Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Accordingly, the General, Special Revenue, Debt Service, and Capital Projects Funds' budgets have appropriations legally adopted at the "appropriated budget" level. All fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles. Appropriations lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the School System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

The total budget of a given fund is the legal level of budgetary control at which the School System must approve any over-expenditure of appropriations of amounts. The School System's Board Members must approve or authorize any, other than minor, additional appropriations, changes, revisions, or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by parish management with subsequent ratification by the School System's Board. The budgets presented are as originally adopted, as well as adjusted for final revisions.

Cash and Cash Equivalents

Cash includes amounts in demand deposits and interest-bearing money market accounts. Cash equivalents include amounts in time deposits or investments with original maturity dates of less than 90 days. Under state law, the School System may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School System may invest in United States Treasury obligations, United States government agency obligations, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value.

For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at the date of acquisition are considered to be cash equivalents in the internal service fund.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents (Continued)

The School System maintains ten bank accounts, exclusive of the individual school activity accounts. The operating account, payroll account, accounts payable account, school food service online payment account, technology device insurance online payment account, District school fees online payment account, sales tax account, sales tax bonds series 2021 account, sinking fund 2021 sales tax bond account, and sales tax escrow account are used for the majority of the School System's receipts and disbursements. The sales tax bonds series 2021 account and sinking fund 2021 sales tax bond account were set up per the Sales Tax Bond Series 2021 Phase 1 construction and sinking fund requirements. Once the construction for Phase 1 has been completed, the sales tax bond series 2021 account will be discontinued. The sinking fund will remain in order to receive sales tax revenue and make future debt service payments of interest and principal. The School System uses a single pooled operating cash account for multiple funds and maintains records to track each fund's equity (or deficit) based on net activity. In the fund financial statements, equity in pooled cash is reported as an asset when a fund has a debit balance and as a liability when a fund has a credit balance; these internal balances are eliminated in the government-wide financial statements, where pooled cash is reported at the entity level.

Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP, or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills, and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

Intergovernmental Receivables

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

Interfund Receivables/Payables and Interfund Transfers

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business-type activities are reported in the GWFS as internal balances.

The same is true for interfund transfers which, in nature, principally consist of payments of indirect costs to the General Fund. All interfund balances are expected to be liquidated within one year. The principal purpose (source) of interfund balances is negative cash balances in the special revenue funds (pooled cash).

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory

Inventory of the General Fund and Sales Tax Maintenance Special Revenue Fund is valued at average cost and consists of expendable materials and supplies which are recorded as expenditures when consumed. Inventory of the Child Nutrition Special Revenue Fund consists of food purchased by the School System and commodities granted by the USDA through the Louisiana Department of Education (LDOE). The commodities are recorded as revenues and expenditures when the rights are transferred to the School System. The purchased food is recorded as expenditures when purchased. All inventory items purchased are valued at average cost, and donated commodities are assigned values based on USDA values.

Prepaid Expenses

Prepaid expenses are accounted for using the consumption method. Under this method, these expenses are initially reported as an asset and the recognition of the expense is deferred until the period that the expenses are actually consumed or used.

Capital 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 at their acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. The School System maintains a threshold level of the following: $1 (land and construction in progress), $5,000 (machinery and vehicles), $50,000 (land improvements), and $100,000 (building and building improvements) for capitalizing capital assets.

Capital assets are reported in the GWFS, but not reported in the FFS. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Land and construction in progress are not depreciated. The School System does not possess any material amounts of infrastructure capital assets, such as roads and bridges. Straight-line depreciation is calculated based on the following estimated useful lives:

Assets	Years
Buildings	25 - 40 Years
Land Improvements	10 - 25 Years
Building Improvements	10 - 30 Years
Machinery, Furniture, and Equipment	5 - 20 Years
Vehicles	5 - 10 Years

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources, which represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School System has two items that qualify for reporting in this category, deferred outflows of resources related to the net pension liability and deferred outflows of resources related the net other postemployment benefit (OPEB) liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources, which represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. The School System has two items that qualify for reporting in this category, deferred inflows of resources related to the net pension liability and deferred inflows of resources related to the net other postemployment benefit liability. Unavailable revenue is reported only in the governmental funds.

Compensated Absences

All compensated absence liabilities result from governmental fund activities. Current expenditures include salary and salary-related payments for leave taken during the year and for leave payments made to employees whose employment terminated during the year. Since the largest portion of the liability remaining at the end of the year in compensated absences does not require the use of current resources, it is recorded in the debt portion of the GWFS statement of net position and not in the General Fund. The cost of compensated absence privileges (unused sick leave) is recognized as current-year expenditures in the General Fund when leave is actually taken, or when employees are paid for accrued leave upon retirement or death (liquidated). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Sick Leave

Teachers and other school employees accrue from 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is to be paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave, or any portion thereof, is calculated on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Extended Sick Leave

For catastrophic illnesses only, all employees may be eligible to receive 65% of their pay at the time leave begins for illness or illness of an immediate family member. No more than 90 days of extended sick leave may be taken in a 6-year period. Extended sick leave requires a statement from a licensed physician and board approval. Additionally, regular sick leave must be exhausted before extended sick leave begins.

Vacations

Full-time employees who work year-round are granted vacation in varying amounts (a maximum of 16 days per year) as established by the School System Policy. Up to 10 cumulative vacation days may be carried forward and, in the event of termination, an employee receives compensation for any unused earned vacation.

Long-Term Obligations

In the GWFS and the proprietary fund types in the FFS, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Leases

The School System follows GASB Statement No. 87, *Leases*, to account for leases. This policy is based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset.

The School System determines if an arrangement is a lease at inception of the contract. Right-of-use assets represent the right to use the underlying assets for the lease term, and lease liabilities represent the obligation to make lease payments arising from the leases. Right-of-use assets and lease liabilities are recognized at commencement date based on the present value of lease payments over the lease term. The School System uses its estimated incremental borrowing rate, which is derived from information available at the lease commencement date, in determining the present value of lease payments. The System's real estate lease agreements typically have initial terms of 2 to 5 years. Equipment leases typically have initial terms of less than 5 years. In accordance with GASB 87, the School System does not record right-of-use assets and lease liabilities on leases with an initial term of 12 months or less.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, deferred outflows, liabilities, deferred inflows, and disclosure of contingent assets or liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Net Position Classifications

In the government-wide financial statements, equity is classified as net position and displayed in three components:

a. *Net Investment in Capital Assets* - This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.

b. *Restricted Net Position* - This component consists of net position with constraints placed on its use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments or by law through constitutional provisions or enabling legislation. Restricted for other purposes on the statement of net position consists of grant-related cash and workers' compensation investments.

c. *Unrestricted Net Position* - This component consists of all other net position that does not meet the definition of "restricted" or "net investment in capital assets."

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance

The GASB has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. It requires the fund balance amounts be reported as follows:

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

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

Committed - This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System's highest level of decision-making authority which includes the resolutions of the School System. Committed amounts cannot be used for any other purpose unless the School System removes or changes the specified use by taking the same type of action it employed previously to commit those amounts. The highest level of decision-making authority for the School System is the Tangipahoa Parish School Board.

Assigned - This component consists of amounts that are constrained by the School System's intent to be used for specific purposes but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School System, Superintendent, or their designee as established in the School System's Fund Balance Policy.

Unassigned - This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance. For other funds, if expenditures exceed amounts that are restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

When both restricted and unrestricted resources are available for use, it is the School System's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use, it is the School System's policy to use committed resources first, then assigned, and then unassigned as they are needed.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Claims and Judgments

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage, and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case-by-case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2025, have been considered in determining the accrued liability.

Ad Valorem Taxes

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the State Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the Parish Assessor and are subject to review and final certification by the State Tax Commission. After 1978, the Parish Assessor is required to reappraise all property every four years.

The following is a summary of authorized and levied ad valorem taxes:

Ad Valorem Taxes Levied	Authorized Millage	Levied Millage	Expiration Date
Constitutional District #100	4.06	4.06	None
Hammond District #1 – Hammond Magnet	15.00	15.00	2033
Hammond District #1 – Alternative Program	3.00	3.00	2025

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1st of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The Sheriff of Tangipahoa Parish, as provided by state law, is the official tax collector of general property taxes levied by the School System.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Ad Valorem Taxes (Continued)

The 2024-2025 tax calendar is as follows:

Event	Date
Millage Rates Adopted/Levy Date	August 20, 2024
Bills Marked	November 30, 2024
Due Date	December 31, 2024
Lien Date	May 1, 2025

Property taxes are recorded in the General, Special Revenue, and Debt Service Funds. As explained in Note 1 "Measurement Focus/Basis of Accounting", revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and usually result in subsequent adjustments to the tax roll. Available means due or past due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

Sales and Use Taxes

The School System receives a 2½% parish-wide sales and use tax. The first 1% sales and use tax is dedicated to supplement other revenues available to the General Fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System. Any remaining revenues are to be used for the operations of schools. The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects. Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects.

On April 24, 2021, voters in Tangipahoa Parish approved the levy of a ½ cent sales tax by the Educational Facilities Improvement District, starting on July 1, 2021 for a period of fifteen years, upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of service in the District. This ½ cent sales tax will be used in providing additional salaries and benefits to teachers and support workers of the Tangipahoa Parish School System. This revenue will be deposited into the Educational Facilities Improvement District Special Revenue Fund and an amount equal to the salaries and wages increases approved by the voters and will be transferred to the General Fund monthly.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pensions

Substantially all employees of the School System are participants in one of three statewide pension plans: Teachers' Retirement System of Louisiana (TRSL), Louisiana School Employees' Retirement System (LSERS), or Louisiana State Employees' Retirement System (LASERS), collectively referred to as "the Plans."

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

Stewardship, Compliance and Accountability

Deposit and Investment Laws and Regulations

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of market or par. The School System was in compliance with the deposit and investment laws and regulations.

New Accounting Pronouncements

The GASB has issued Statement No. 100, "*Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*". The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for reporting periods beginning after June 15, 2023. The adoption of this Statement did not have a material impact to the School System's financial statements.

The GASB has issued Statement No. 101, "Compensated Absences". The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2023. The Statement did not have a material effect on the School System's financial statements upon implementation.

The GASB has released Statement No. 102, *Certain Risk Disclosures*. This Statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for periods beginning after June 15, 2024. The adoption of this Statement did not have a material impact to the School System's financial statements.

Date of Management's Review

Subsequent events have been evaluated through December 12, 2025, the date the financial statements were available to be issued.

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

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

At June 30, 2025, the School System had cash and cash equivalents totaling $164,300,711 reported on the statement of net position. Under state law, the bank balances of these deposits must be secured by the Federal Deposit Insurance Corporation (FDIC) or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

At June 30, 2025, bank balances totaling $179,822,878 were insured and collateralized as follows:

Amount insured by the FDIC	$ 250,000
Amount Collateralized by Securities Held by the School System's Agent in the School System's Name and with Letters of Credit Issued by the Federal Home Loan Bank	179,572,878
Total deposits covered	$179,822,878

The uninsured portion of the School System's deposits, totaling $179,572,878, was secured by pledged collateral with a market value of $196,679,000, resulting in excess collateralization of $17,106,122 at June 30, 2025.

Investments

Cash balances of the School System's funds are pooled and invested to the extent possible in authorized investments. Interest earned on invested cash is distributed to the various funds on the basis of the actual invested cash balances of the participating funds during the year.

Investments and restricted investments at June 30, 2025 consisted of the following:

Investments	
Louisiana Education Excellence Fund	$ 651,508
Total Investments	**$ 651,508**
Restricted Investments	
U.S. Treasury Securities	$ 13,517,518
Total Restricted Investments	$ 13,517,518

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

The School System also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is an external investment pool that is not registered with the SEC as an investment company. The pool invests in Treasury obligations, corporate bonds, and other securities as prescribed by R.S. 17:3803. The securities are valued at fair value, which are updated at least weekly and as often as daily. The State Treasurer neither guarantees nor obtains any legally binding guarantee to support the values of the shares in the pool. Participant's share of investments sold and redeemed in the pool is determined on a dollar basis and the earnings of the fund are credited back to the participants on a pro-rata basis. According to Louisiana Constitution Article 7, Section 10.8 (C)(g), no funds may be distributed to the School System from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law.

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 a pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures.

Annually, the School System transfers cash into the Debt Service Fund in accordance with the bond agreement. These funds will then be invested to the extent possible per the bond agreement. Interest earned on invested cash will be used to lower the amount of cash that will be transferred into the Debt Service Fund to satisfy the bond agreement. The School System invests idle funds as authorized by Louisiana Revised Statutes in direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States. The investments are in the name of the School System and are held in the trust department of a custodial bank.

Custodial Credit Risk - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the School System's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent, but not held in the School System's name. The investments of the School System owned at June 30, 2025 were not subject to custodial credit risk.

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Disclosures Relating to Credit Risk - The credit risk of investments is the risk that the issuer or other counterparty will not meet its obligations. This credit risk is measured by the credit quality ratings of investments in debt securities as described by nationally recognized statistical rating organizations (rating agencies) such as Standard & Poor's (S&P) and Moody's Investors Service. The concentration of credit risk is the risk of loss that may occur due to the amount of investments in a single issuer (not including investments issued or guaranteed by the U.S. government, investments in mutual funds, or external investment pools). Due to this, none of the School System's investments are rated.

Concentration of Credit Risk - The investment policy of the School System contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the State of Louisiana.

Disclosures Relating to Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The School System has no formal policy relating to a specific interest rate risk; however, one of the ways that the School System manages its exposure to interest rate risk is by purchasing a combination of shorter-term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity:

Fair Value Measurement

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

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

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

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Debt, equities, and investment derivatives classified in Level 1 of the fair value hierarchy are valued directly from a predetermined primary external pricing vendor. Asset classified in Level 2 include uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School System's name. Mortgage- and asset-backed securities classified in Level 3, due to lack of an independent pricing source, are valued using an internal fair value as provided by the investment manager.

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

		Fair Value Measurements Using:		
	June 30, 2025	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
U.S. Treasury Securities	$ 13,517,518	$ 13,517,518	$ -	$ -
Louisiana Education Excellence Fund	651,508	-	651,508	-
Total Investments by Fair Value Level	$ 14,169,026	$ 13,517,518	$ 651,508	$ -

(3) CAPITAL ASSETS

A summary of changes in capital assets for the 2024-2025 fiscal year is as follows:

Governmental Activities	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025
Capital Assets, Not Being Depreciated				
Land	$ 3,343,755	$ -	$ -	$ 3,343,755
Construction in Progress	8,902,000	5,758,598	(6,826,803)	7,833,795
Total Capital Assets, Not Being Depreciated	12,245,755	5,758,598	(6,826,803)	11,177,550
Capital Assets, Being Depreciated				
Buildings and Improvements	194,365,021	4,109,640	-	198,474,661
Vehicles	20,071,647	2,092,698	(649,508)	21,514,837
Furniture and Equipment	10,423,667	2,418,440	(6,170)	12,835,937
Total Capital Assets, Being Depreciated	224,860,335	8,620,778	(655,678)	232,825,435
Less: Accumulated Depreciation for:				
Buildings and Improvements	113,892,277	5,633,176	-	119,525,453
Vehicles	10,581,187	1,559,976	(644,592)	11,496,571
Furniture and Equipment	7,011,723	813,212	(6,170)	7,818,765
Total Accumulated Depreciation	131,485,187	8,006,364	(650,762)	138,840,789
Total Capital Assets Being Depreciated, Net	93,375,148	614,414	(4,916)	93,984,646
Governmental Activities Capital Assets, Net	$ 105,620,903	$ 6,373,012	$ (6,831,719)	$ 105,162,196

Depreciation and amortization expense was charged to functions/programs of the School System for the year ended June 30, 2025 as follows:

Instruction:	
Regular Programs	$ 2,841,845
Special Education Programs	729,453
Career and Technical Education Programs	99,396
Other Instructional and Special Programs	666,241
Support Services:	
Pupil Support	
Instructional Staff Support	556,974
General Administration	467,056
School Administration	87,119
Business Services	405,861
Operation and Maintenance of Plant Services	78,480
Student Transportation Services	874,047
Central Services	496,949
Food Service Operations	273,592
Community Service Programs	429,351
Total Depreciation and Amortization Expense	$ 8,006,364

(3) CAPITAL ASSETS (CONTINUED)

As of June 30, 2025, construction in progress consisted of the following:

Project Location	Project Authorization	Incurred as of June 30, 2025	Committed
Champ Cooper Phase 2 Wetland Mitigation/Classroom	$ 645,217	$ 485,268	$ 159,949
Kentwood High IDA Reroof	408,927	76,915	332,012
Loranger High Girl's Locker Room Renovation	46,709	37,409	9,301
Perrin ELC Perrin Ida Reroof	413,805	52,414	361,391
Ponchatoula High PHS Ida Repairs	2,576,280	1,725,739	850,541
Woodland Park Classroom Addition	228,781	162,435	66,346
Kentwood High Drainage Improvements	726,967	638,683	88,284
Loranger High Drainage Improvements	29,445	18,831	10,615
Sumner High Drainage Improvements	21,935	12,691	9,245
Independence High Band Room Renovation	279,819	2,111	277,708
Loranger Elem IDA Repairs	4,478,931	55,815	4,423,116
Amite High Gym HVAC	847,059	261,706	585,353
Champ Cooper Gym HVAC	390,279	63,841	326,438
Greenville Park Gym HVAC	1,057,167	476,104	581,063
Independence High Lab Renovations	407,403	372,233	35,170
Independence High Gym HVAC	847,059	218,152	628,907
Kentwood High Lab Renovations	432,326	350,832	81,494
Kentwood High Atheletic Improvements	225,048	33,757	191,291
Natalbany Elem Gym HVAC	847,059	219,132	627,927
Lucille Nesom Gym HVAC	390,279	55,572	334,707
Ponchatoula Junior Gym HVAC	514,802	25,489	489,313
Ponchatoula High Gym HVAC	1,005,528	417,949	587,579
Roseland Gym HVAC	408,999	327,498	81,502
Spring Creek Gym HVAC	408,999	327,498	81,502
Sumner High Gym HVAC	409,999	327,498	82,502
Amite Westside Gym HVAC	409,279	362,609	46,670
Perrin ELC Gym HVAC	390,279	63,931	326,348
Loranger Middle Gym HVAC	686,300	565,468	120,832
ACCMC Gym Renovation	221,406	33,210	188,195
Chesbrough Elem Phase 2 Survey	6,561	6,560	-
Ponchatoula High Phase 2	1,024,244	51,211	973,032
Woodland Park Phase 2	2,113,016	5,234	2,107,781
	$ 22,899,908	$ 7,833,795	$ 15,066,114

(4) PENSION PLANS

As discussed in Note 1, substantially all school system employees are participants in one of three statewide pension plans. The plans are all cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. In general, professional employees (such as teachers and administrators) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL). Other employees are members of the Louisiana School Employees' Retirement System (LSERS) or the Louisiana State Employees' Retirement System (LASERS).

The following are descriptions of the plans and their respective benefits. The descriptions are provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

Teachers' Retirement System of Louisiana

Plan Description
Chapter 2 of Title 11 of Louisiana Revised Statutes (R.S. 11:401) grants to the 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**.

Benefits Provided
The following is a description of the plan and its benefits and is provided for general informational purposes only. The School System participates in two membership plans of TRSL - the Regular Plan and Plan A. TRSL provides retirement, deferred retirement option, disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

Normal Retirement
Regular Plan – eligibility for retirement is determined by the date the member joined TRSL.

Members hired prior to July 1, 1999

2.0% benefit factor	At least age 60 with at least 5 years of service credit, or Any age with at least 20 years of service credit
2.5% benefit factor	At least age 65 with at least 20 years of service credit, or At lease age 55 with at least 25 years of service credit, or Any age with at least 30 years of service credit

Members joining between July 1, 1999 and December 31, 2010

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced), or Any age with at least 30 years of service credit

(4) PENSION PLANS (CONTINUED)

Teachers' Retirement System of Louisiana (Continued)

Benefits Provided (Continued)

Members first eligible to join and hired between January 1, 2011 and June 30, 2015

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)

Members first eligible to join and hired after July 1, 2015

2.5% benefit factor	At least age 62 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)

Normal Retirement (Continued)
Plan A – Plan A is closed to new entrants.

All Plan A Members

3.0% benefit factor	At least age 60 with at least 5 years of experience, or At least age 55 with at least 25 years of service credit, or Any age with at least 30 years of service credit

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 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 Plan A members who became eligible before January 1, 2011, final average compensation is defined as the highest average 36-month period.

A retiring member is entitled to receive the maximum monthly benefit payable until the member's death. In lieu of the maximum monthly 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 cannot exceed 36 months of the members' maximum monthly benefit amount.

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

(4) PENSION PLANS (CONTINUED)

Teachers' Retirement System of Louisiana (Continued)

Benefits Provided (Continued)

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 three years. Delayed participation reduces the 3-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.

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 5 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.

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. 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.

(4) PENSION PLANS (CONTINUED)

Teachers' Retirement System of Louisiana (Continued)

Benefits Provided (Continued)

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% benefit factor for all creditable service.

Permanent Benefit Increases/Cost-of-Living Adjustments
As fully described in Title 11 of the Louisiana Revised Statutes, the School System allows for the payment of ad hoc 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
The employer contribution rate is established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the plan'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. The rates in effect during the fiscal year ended June 30, 2025 are as follows:

2025 TRSL Sub Plan	Total Employer Contribution
K-12 Regular Plan	21.51%
Plan A	21.51%

The School System'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 to TRSL from the School System were $27,998,065 for the year ended June 30, 2025.

(4) PENSION PLANS (CONTINUED)

Louisiana School Employees' Retirement System (LSERS)

Plan Description
Chapter 3 of Title 11 of the Louisiana Revised Statutes (R.S. 11:1001) grants to the LSERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LSERS issues a publicly available financial report that can be obtained at www.lsers.net.

The following is a description of the plan and its benefits and is provided for general informational purposes only. LSERS provides retirement, disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

Benefits Provided

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 has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially-reduced benefit, or 10 years of creditable service and is at least age 60. A member 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 has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially-reduced benefit. A member 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 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially-reduced benefit.

Benefit Formula
For members who joined LSERS prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3⅓% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of $2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, 3⅓% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation.

4) PENSION PLANS (CONTINUED)

Louisiana School Employees' Retirement System (LSERS) (Continued)

Benefits Provided (Continued)

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, 2½% 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 LSERS 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.

Disability Benefits
A member is eligible to retire and receive disability benefits if he has at least 5 years of creditable service, is not eligible for normal retirement, and has become totally and permanently disabled, and is certified as disabled by the State Medical Disability Board (SMDB). A vested employee with 20 or more years of creditable service, who has withdrawn from active service prior to the age at which he is eligible for retirement benefits, is eligible to receive a disability benefit until normal retirement age. A member who joined the School System on or after July 1, 2006 must have at least 10 years of service to qualify for disability benefits.

Survivor Benefits
Upon the death of a member with 5 or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Deferred Retirement Option Program (DROP) and Initial Benefit Retirement Plan (IBRP)
Members of LSERS may elect to participate in the DROP and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP, active membership in the regular retirement plan of the School System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the DROP. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

LSERS maintains subaccounts within this account reflecting the credits attributed to each participant in the plan. Interest credited and payments from the DROP account are made in accordance with R.S. 11:1152(F)(3). Upon termination of both participation in LSERS and employment, a participant may receive his DROP monies either in a lump-sum payment from the account or systematic disbursements.

(4) PENSION PLANS (CONTINUED)

Louisiana School Employees' Retirement System (LSERS) (Continued)

Benefits Provided (Continued)

LSERS 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.

Deferred Retirement Option Program (DROP) and Initial Benefit Retirement Plan (IBRP) (Continued)
Effective January 1, 1996, the State Legislature authorized the plan to establish an Initial Benefit Retirement Plan (IBRP) program. The IBRP is available to members who have not participated in the DROP and who select certain benefit options. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP accounts are made in accordance with R.S. 11:1152 (F)(3).

Permanent Benefit Increases/Cost-of-Living Adjustments
As fully described in Title 11 of the Louisiana Revised Statutes, LSERS allows for the payment of permanent benefit increases, also known as cost-of-living adjustments that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions
Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the State Constitution. The actuarially required contribution rate for June 30, 2025, was 25.80%. Contributions to LSERS from the School System were $3,480,823 for the year ended June 30, 2025.

Louisiana State Employees' Retirement System (LASERS)

Plan Description

Title 11 of the Louisiana Revised Statutes (R.S. 11:1001) grants to the 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**.

(4) PENSION PLANS (CONTINUED)

Louisiana State Employees' Retirement System (LASERS) (Continued)

Plan Description (Continued)

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

Benefits Provided

LASERS provides retirement, deferred retirement option, disability, and survivor benefits.

Normal 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. The School System's 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, at age 55 upon completing 25 years of creditable service, and 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.

(4) PENSION PLANS (CONTINUED)

Louisiana State Employees' Retirement System (LASERS) (Continued)

Benefits Provided (Continued)

Normal Retirement (Continued)
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.

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.

(4) PENSION PLANS (CONTINUED)

Louisiana State Employees' Retirement System (LASERS) (Continued)

Benefits Provided (Continued)

Deferred Benefits
The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters the 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 the DROP prior to January 1, 2004, interest at a rate of one-half percent less than LASERS' 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 the 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 the 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.

Disability Benefits
Generally, active members with 10 or more years of creditable 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 age 60, the disabled retiree may receive a regular retirement benefit by making application to the Board of Trustees.

(4) PENSION PLANS (CONTINUED)

Louisiana State Employees' Retirement System (LASERS) (Continued)

Benefits Provided (Continued)

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, 2022, who was in state service at the time of death, must have a minimum of 5 years of service credit, at least 2 of which were earned immediately prior to death, or who had a minimum of 20 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 10 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 5 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.

Permanent Benefit Increases/Cost-of-Living Adjustments
As fully described in Title 11 of the Louisiana Revised Statutes, LASERS allows for the payment of permanent benefit increases, also known as cost-of-living adjustments, that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions
Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2006 (closed plan) and 8.0% of their annual covered salaries if hired after July 1, 2006, and the School System is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2025 was 34.74% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2025 were $291,978.

(4) PENSION PLANS (CONTINUED)

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

At June 30, 2025, the School System reported liabilities of $189,063,042, $17,069,474, and $1,491,649, respectively, for its proportionate shares of the TRSL, LSERS, and LASERS collective total pension liabilities. The collective total pension liability for each plan was measured as of June 30, 2024 and the total pension liability used to calculate the total pension liability was determined by an actuarial valuation as of that date. The School System's (distinct) proportions of each plan's total pension liabilities were based on projections of the School System's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers of the plans actuarially determined. The governmental funds typically used to liquidate the pension liabilities in prior years include the General Fund and the non-major special revenue funds.

At June 30, 2024, the School System's TRSL, LSERS, and LASERS proportions were 2.18984%, 3.365765% and 0.02743%, respectively, which represented an increase of 0.03716% for TRSL, a decrease of 0.0385% for LSERS, and an increase of 0.00112% for LASERS, from the respective proportions measured as of June 30, 2023.

For the year ended June 30, 2025, the School System recognized net pension (benefit) expense related to TRSL, LSERS, and LASERS in amounts totaling $(910,978), $(1,187,151), and $(221,887), respectively, resulting in a net pension benefit of ($2,320,016).

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

Teachers' Retirement System of Louisiana	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	$ 10,730,900	$ -
Changes of Assumptions	5,060,680	4,840,964
Net Difference between Projected and Actual Earnings on Pension Plan Investments	14,362,804	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	10,509,871	1,115,542
Employer Contributions Subsequent to the Measurement Date	27,988,065	-
	$ 68,652,320	$ 5,956,506

(4) PENSION PLANS (CONTINUED)

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

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

Louisiana School Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	$ 414,772	$ -
Changes of Assumptions	-	729,444
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	1,628,511
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	-	313,829
Employer Contributions Subsequent to the Measurement Date	3,480,823	-
	$ 3,895,595	$ 2,671,784

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

Louisiana State Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	$ -	$ 184,445
Changes of Assumptions	10,427	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	36,485	12,346
Employer Contributions Subsequent to the Measurement Date	291,978	-
	$ 338,890	$ 196,791

(4) PENSION PLANS (CONTINUED)

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

An amount of $ 31,760,866 is reported as deferred outflows of resources related to pensions resulting from school system contributions subsequent to the measurement date and will be recognized as a reduction of the total pension liability in the year ending June 30, 2025. Contributions made subsequent to the measurement date for TRSL, LSERS, and LASERS were $27,988,065, $3,480,823, and $291,978, respectively.

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

	Amortization Amounts		
Year Ended June 30,	TRSL	LSERS	LASERS
2026	$ (897,794)	$ (1,912,076)	$ (106,949)
2027	22,817,800	496,169	45,951
2028	2,115,557	(380,200)	(68,545)
2029	1,277,856	(307,934)	(44,476)
	$ 25,313,419	$ (2,104,041)	$ (174,019)

(4) PENSION PLANS (CONTINUED)

Actuarial Assumptions

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

	TRSL	LSERS	LASERS
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed	Closed	Closed
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	3 years	2 years
Investment Rate of Return	7.25%	6.80%	7.25%
Inflation Rate	2.4% per annum	2.50% per annum	2.40% per annum
Projected Salary Increases	2.41% - 4.85% varies depending on duration of service	3.75% based on the 2023 experience study (for the period 2018 – 2022) of the System's members	3.3% - 14.0% varies depending on duration of service
Cost of Living Adjustments	None	None	None
Mortality	Active members – Pub2010T-Below Median Employee. Non-Disabled retiree/inactive members – Pub2010T-Below Median retiree tables. Disability retiree mortality – Pub2010T-Disability. Contingent Survivor Mortality Pub2010T-Below Median. These tables are adjusted from 2010 to 2019 with continued future mortality improvement using the MP-2021 Imrpovement table on a fully generational basis.	Pub-2010 Median Healthy Retiree Tables, Pub 2010 general Below Median Sex Distinct Employee table. Each with full generational MP2021 Scales for Mortality improvement.	Non-disabled members – The PubG-2010 Healthy Retiree on a fully generational basis by mortality Improvement scale MP-2021. Disabled Members Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
Disability	Based on Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table	Based on Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table	Based on a five-year (2019 - 2023) experience study of the System's members
Termination	Based on a five-year (2018 - 2022) experience study of the System's members	Based on a five-year (2018 - 2022) experience study of the System's members	Based on a five-year (2019 - 2023) experience study of the System's members

(4) PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

TRSL Investments

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic Equity	22.50%	4.45%
International Equity	11.50%	4.29%
Domestic Fixed Income	8.00%	2.79%
International Fixed Income	6.00%	1.66%
Private Equity	37.00%	8.24%
Other Private Assets	15.00%	4.51%
	100.00%	

LSERS Investments

The long-term expected rate of return on LSERS pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (topdown), 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.

(4) PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

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

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Fixed Income	26.00%	0.97%
Equity	39.00%	2.66%
Alternatives	23.00%	1.81%
Real Estate	12.00%	0.60%
Total	100.00%	6.04%
Inflation		2.40%
Expected Arithmetic Nominal Return		8.44%

LASERS Investments

The long-term expected rate of return on LASERS pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Cash	0%	0.76%
Domestic Equity	34%	4.29%
International Equity	17%	5.22%
Domestic Fixed Income	3%	2.04%
International Fixed Income	19%	5.24%
Alternative Investments	27%	8.19%
Total Fund	100%	5.61%

(4) PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

Discount Rates
The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.25%, 6.8%, and 7.25%, respectively. For TRSL and LASERS, the projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For LSERS, the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate
The following presents the School System's proportionate share of the net pension liabilities of the Plans using the discount rates of 7.25%, 6.8%, and 7.25%, respectively, as well as what the School System's proportionate share of the net pension liabilities would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1.00% Decrease	Current Discount Rate	1.00% Increase
School System's Proportionate Share of the TRSL Net Pension Liability	$ 273,994,459	$ 189,063,042	$ 117,657,594
School System's Proportionate Share of the LSERS Net Pension Liability	25,979,781	17,069,474	9,432,187
School System's Proportionate Share of the LASERS Net Pension Liability	2,059,928	1,491,649	1,008,743

(4) PENSION PLANS (CONTINUED)

Actuarial Assumptions (Continued)

Support of Non-Employer Contributing Entities
Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School System recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2025, the School System recognized revenue as a result of support received from non-employer contributing entities of $1,136,796 (TRSL), $-0- (LSERS), and $8,262 (LASERS) for its participation in the plans.

Pension Plan Fiduciary Net Position
Detailed information about the pension plans' fiduciary net position is available in the separately issued 2024 audited financial statements at **www.trsl.org**, **www.lsers.net**, and **www.lasersonline.org**.

(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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

Benefits Provided
Medical and life benefits are provided to employees upon actual retirement through the Louisiana Office of Group Benefits (OGB). Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (DROP entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 60 and 5 years of service. Employees hired on and after January 1, 2011 may not retire prior to age 60 without actuarial reduction in benefits. The remainder of employees is covered by the Louisiana School Employees' Retirement System (LSERS) whose retirement (DROP entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service. Since we were not provided with the system identification in the census data, the TRSL eligibility provisions were used. Life insurance coverage under the OGB program is available to retirees by election based on the OGB blended rate (active and retired). Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Benefits Provided (Continued)

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	1,292
Active Employees	2,056
Total	3,348

Total OPEB Liability

The School System's total OPEB liability of $223,172,457 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	1-4	3.70%
	5-12	3.50%
	13+	3.20%
Discount Rate	3.93.% annually (As of End of Year Measurement Date)	
	5.20% annually (Previous to Determine ADC)	
Healthcare Cost Trend Rates	Getzen model, initial trend of 6.0%	
Mortality	PUB2010T with TRSL Adjustments	

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, 2009 to June 30, 2025.

(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

Changes in the Total OPEB Liability
Changes in the total OPEB liability for the year ended June 30, 2025 were as follows:

Balance at June 30, 2024	$ 257,267,112
Changes for the Year	
Service Cost	7,155,624
Interest	10,212,890
Difference between Expected and Actual Experience	-
Changes of Assumptions	(42,269,068)
Benefit Payments	(9,194,101)
Balance at June 30, 2025	$ 223,172,457

Sensitivity of the Total OPEB liability to Changes in the Discount Rate
The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.20%) or one percentage point higher (4.20%) than the current discount rate:

	1% Decrease 4.20%	Current Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$ 255,467,085	$ 223,172,457	$ 196,874,273

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates
The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.0%) or one percentage point higher (7.0%) than the current healthcare trend rates:

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
Total OPEB Liability	$ 191,668,231	$ 223,172,457	$ 262,697,053

(5) OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

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

For the year ended June 30, 2025, the School System recognized OPEB expense of $10,000,527. At June 30, 2025, the School System 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	$ 4,722,844	$ (1,964,110)
Change in Assumptions	-	(53,939,239)
	$ 4,722,844	$ (55,903,349)

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

Year Ending June 30,	
2026	$ (16,420,487)
2027	(8,742,050)
2028	(9,486,562)
2029	(9,486,563)
2030	(7,044,843)

(6) LONG-TERM LIABILITIES

The following is a summary of the long-term liability transactions for the year ended June 30, 2025:

	June 30, 2024	Additions	Reductions	June 30, 2025	Due Within One Year
Governmental Activities					
QSCB Revenue Bonds	$ 14,200,000	$ -	$ -	$ 14,200,000	$ 14,200,000
Revenue bonds	19,105,000	-	(815,000)	18,290,000	840,000
Discount on Bonds Payable	(143,288)	-	6,113	(137,175)	-
Premium on bonds payable	3,819,927	-	(162,954)	3,656,973	-
Net OPEB Liability	257,267,112	-	(34,094,655)	223,172,457	-
Net Pension Liability	216,945,305	-	(9,321,140)	207,624,165	-
Compensated Absences	8,664,191	-	(60,538)	8,603,653	7,932,183
Total	$ 519,858,247	$ -	$ (44,448,174)	$ 475,410,073	$ 22,972,183
Business-Type Activities					
Net Pension Liability	$ -	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -	$ -

A schedule of individual issues outstanding as of June 30, 2025 is as follows:

QCSB Revenue Bonds				
O.W. Dillon Elementary March 15, 2011	14,200,000	0.71%	2026	14,200,000
Sales Tax Revenue Bonds				
Sales Tax Revenue Bonds	19,105,000	4.00%	2041	19,105,000
Total Bonds Payable	$ 33,305,000			$ 33,305,000

(6) LONG-TERM LIABILITIES (CONTINUED)

The Qualified School Construction Bonds (QSCB) Revenue Bonds issued on March 15, 2011 mature on March 1, 2026 in the amount of $14,200,000. These funds were obtained to finance construction of a new O. W. Dillon Elementary School. The bonds are secured by and payable from an irrevocable pledge and dedication of funds to be derived from the levy and collection of the second one cent sales tax through the maturity of the debt. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. During fiscal year ended June 30, 2025, the School System allocated $1,100,000 of the dedicated revenue to the QSCB Bond Debt Service Fund which was approximately 3.14% of the total second one cent sales tax collections. The required sinking fund minimum value at June 30, 2025 was $13,253,333. The actual balance of the sinking fund at June 30, 2025 was $13,517,518, equal to the required deposit, plus interest earned on the deposit. During fiscal year ended June 30, 2025, the School System made principal payments totaling $815,000 and $856,870 in total interest payments.

Total future principal and interest on bonds payable are as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2026	$ 15,040,000	$ 832,420	$ 15,872,420
2027	870,000	698,000	1,568,000
2028	905,000	663,200	1,568,200
2029	945,000	627,000	1,572,000
2030	980,000	589,200	1,569,200
2031-2035	5,525,000	2,325,400	7,850,400
2036-2040	6,715,000	1,128,800	7,843,800
2041	1,510,000	60,400	1,570,400
	$ 32,490,000	$ 6,924,420	$ 39,414,420

For general obligation bonds, all principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2025, the School System had accumulated $0.3 million in debt service funds for debt requirements on general obligation bonds. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2025, the statutory limit was approximately $383.0 million, and the debt margin was approximately $83.0 million.

(6) LONG-TERM LIABILITIES (CONTINUED)

Sales tax revenue bonds were issued April 13, 2021 for the purpose of purchasing of an existing school facility and making classroom additions to six existing schools. For these revenue bonds, all principal and interest requirements are funded by approved sales and use taxes on sales of goods in Tangipahoa Parish and sales of goods by remote sellers for items that are delivered within Tangipahoa Parish. At June 30, 2025, the School System had accumulated $0.9 million in a debt service fund for debt requirements on these sales tax revenue bonds.

(7) INTERFUND BALANCES

Interfund Receivables/Payables
During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business-type activities are reported in the GWFS as internal balances.

	Due from Other Funds	Due to Other Funds
Governmental Funds		
General Fund	$ 1,970,620	$ -
Education Facilities Improvement District	58,505	(993,696)
Business-Type Activities		
Sales Tax Collection Fund	-	(1,035,429)
Total	$ 2,029,125	$ (2,029,125)

(7) INTERFUND BALANCES (CONTINUED)

Interfund Transfers
During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. Interfund transfers consisted of payments of indirect costs to the General Fund as well as a transfer to the Child Nutrition Fund:

	Transfers in	Transfers Out
Governmental Funds		
General Fund	$ 21,583,043	$ (605,860)
Sales Tax Pay As You Go Fund	$ 6,847	$ -
Non-Major Governmental Funds, Net	608,186	(21,592,216)
Internal Service Fund	-	-
	22,198,076	(22,198,076)
Business-Type Activities		
Sales Tax Collection Fund	-	-

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2025 was as follows:

	Equity in Pooled Cash
Governmental Funds	
General Fund, Net	$ (115,457,982)
Sales Tax Pay As You Go Fund, Net	38,781,206
Non-Major Governmental Funds, Net	59,553,275
Internal Service Fund	8,418,968
Total Governmental Activities	$ (8,704,533)

(8) CONTINGENT LIABILITY

The School System, along with other local taxing authorities, is currently involved in litigation related to protested sales taxes. Protested taxes related to these cases are being held in an escrow account in the School System's name. The School System recorded a contingent liability of $212,803 related to the protested taxes as of June 30, 2025.

(9) FUND BALANCES

The School System approved a resolution setting aside $10,000,000 for possible future hurricanes and $3,568,573 for insurance and retirement in the 2011-2012 school year. In the 2012-2013 school year, the School System approved to reduce the committed fund for hurricanes by $2,500,000 to $7,500,000. In the 2015-2016 school year, the School System approved to reduce the committed fund for hurricanes by $2,500,000 to $5,000,000. In the 2021-2022 school year the School System approved an increase to $7,000,000 for hurricanes. The balances of $7,000,000 and $3,568,573 are committed for the above purposes unless the School System approves a resolution to use the funding differently.

(9) FUND BALANCES (CONTINUED)

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

	General Fund	Sales Tax Pay as You Go Fund	Non-Major Governmental Funds	Total
Nonspendable				
Inventory	$ 1,002,440	$ -	$ 1,098,300	$ 2,100,740
Prepaids	-	-	225	225
Restricted				
Capital Projects	-	38,933,359	34,631,791	73,565,150
Debt Service	-	-	17,015,968	17,015,968
Grant Programs	-	-	30,567,721	30,567,721
Maintenance	-	-	(6,618,471)	(6,618,471)
Food Service	-	-	5,234,970	5,234,970
School Activities	-	-	3,568,075	3,568,075
Committed				
Future Hurricanes	7,000,000	-	-	7,000,000
Insurance and Retirement	3,568,573	-	-	3,568,573
Unassigned	24,392,081	-	41,167	24,433,248
Total	$ 35,963,094	$ 38,933,359	$ 85,539,746	$ 160,436,199

(10) DEFICIT NET POSITION/FUND BALANCE

The Sales Tax Maintenance and IDEA Special Revenue Funds reported deficits in fund balance of $6,618,471 and $4,043, respectively, which will be alleviated by a transfer from the General Fund.

(11) RISK MANAGEMENT

The School System initiated a risk management program in 1992 which provides that it self-fund a certain portion of each claim for workers' compensation, general liability, auto liability, errors and omissions, and building and contents losses.

Premiums are paid in the Workers' Compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claims reserve, and administrative costs of the program. An excess insurance policy covers individual claims in excess of $700,000.

There have been no significant reductions in insurance coverage from the prior year nor have settlements exceeded insurance coverage in the past five years. An amount for self-insurance losses of $1,431,004, $1,647,873, and $1,470,567 has been accrued as a liability based upon management's estimate as of June 30, 2025, 2024, and 2023, respectively. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

Effective September 7, 2023, the School System's workers' compensation was moved to a private, mutual insurance company who provided a policy guaranteed cost program where claims are paid in full for an agreed upon rate on an annual basis with no deductible and no excess layers. Claims made before this effective date remain to be serviced through the Internal Service Fund.

In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. The School System's Risk Management Fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of $350,000 for each general liability, $350,000 for auto liability, $350,000 for errors and omissions claims, and $100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of $1,821,277 has been accrued as a liability based upon management's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses.

(11) RISK MANAGEMENT (CONTINUED)

The claims liability of $3,252,281 reported in the fund at June 30, 2025 is based on the requirements of the Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. All of the claims liability as of June 30, 2025 is estimated to be due within one year. This estimate is based on claims payments made during the last three fiscal years.

Changes in the claims liability amount in fiscal years are as follows:

	Liability June 30, 2024	Claims and Changes in Estimates	Payments	Liability June 30, 2025
Worker's Compensation				
2022-2023	$ 2,562,013	(308,783)	(782,663)	$ 1,470,567
2023-2024	1,470,567	2,250,044	(2,072,738)	1,647,873
2024-2025	1,647,873	1,247,270	(1,464,139)	1,431,004
Risk Management				
2022-2023	814,175	610,634	(643,700)	781,109
2023-2024	781,109	219,721	19,197	1,020,027
2024-2025	1,020,027	962,365	(161,115)	1,821,277
Total				
2022-2023	3,376,188	301,851	(1,426,363)	2,251,676
2023-2024	2,251,676	2,469,765	(2,053,541)	2,667,900
2024-2025	2,667,900	2,209,635	(1,625,254)	3,252,281

(12) TAX ABATEMENTS

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the State. The program abates, for up to ten years, local property (ad valorem) taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently twenty-five tax abatements in Tangipahoa Parish, related to twelve companies, under ITEP. For the 2024-2025 fiscal year, estimated forgone ad valorem taxes due to this abatement program were $39,273.

(14) COMMITMENTS AND CONTINGENCIES

Claims and Judgments

At June 30, 2025, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School System and to arrive at an estimate, if any, of the amount or range of potential loss to the School System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 11. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from $3,000 to $100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the State and pronouncements and affirmative rulings of the U.S. Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the U.S. Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the lawsuit. On March 31, 2021, the Federal Court approved a mutual consent order granting the school district provisionary unitary status, and the School System is currently implementing that order to obtain full unitary status by May 2026.

(14) COMMITMENTS AND CONTINGENCIES (CONTINUED)

Federal Programs

The School System participates in a number of federally financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2025, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School System expects such amounts, if any, to be immaterial.

(15) JOINTLY GOVERNED ORGANIZATION

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for Tangipahoa Parish. It is governed by a committee consisting of members from each governmental entity listed below. Sales and use taxes of $165.7 million were collected by the division and distributed to other taxing authorities as follows:

	Tax Rate	Total Collections	Collection Fees	Final Distribution
Tangipahoa Parish School Board	2.00%	$ 69,982,604	$ (454,887)	$ 69,527,717
Tangipahoa Parish Council	1.00%	34,655,068	(225,258)	34,429,810
City of Hammond	2.00%	30,511,547	(198,325)	30,313,222
City of Pontchatoula	2.00%	7,620,847	(49,536)	7,571,312
Town of Amite City	2.00%	4,239,549	(27,557)	4,211,992
Town of Kentwood	2.00%	1,352,537	(8,791)	1,343,746
City of Independence	2.50%	1,139,547	(7,407)	1,132,140
Town of Roseland	2.00%	292,130	(1,899)	290,231
Village of Tangipahoa	2.00%	123,719	(804)	122,915
Village of Tickfaw	2.00%	315,682	(2,052)	313,630
Tangipahoa Parish Fire Protection District	0.50%	1,440,161	(9,361)	1,430,800
Tangipahoa Educational Facilities Improvement District	0.50%	15,173,455	(98,627)	15,074,827
Total		$ 166,846,847	$ (1,084,505)	$ 165,762,343

(16) CONCENTRATIONS

The School System received 19.2% ($65,025,824) and 38.5% ($130,213,816) of its fiscal 2025 revenues from federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

(17) RECENT REPORTING AND DISCLOSURE DEVELOPMENTS

The GASB has released Statement No. 103, *Financial Reporting Model Improvements* (Statement 103). This Statement improves 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 periods beginning after June 15, 2025. The School System plans to adopt this Statement as applicable by the effective date.

The GASB has released Statement No. 104, *Disclosure of Certain Capital Assets* (Statement 104). The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability. Additionally, the disclosure requirements will improve consistency and comparability between governments. This Statement is effective for periods beginning after June 15, 2025. The School System plans to adopt this Statement as applicable by the effective date.

REQUIRED SUPPLEMENTARY INFORMATION - PART B

happy holidays
Merry Christmas
JOY
TANGIPAHOA PARISH
SCHOOL SYSTEM

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
FOR THE YEARS ENDED JUNE 30, 2018 THROUGH 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability:								
Service cost	$ 7,155,624	$ 7,598,048	$ 8,830,194	$ 10,787,171	$ 8,873,776	$ 7,268,404	$ 7,448,436	$ 7,540,763
Interest cost	10,212,890	9,665,944	8,686,795	5,988,283	5,715,647	7,541,741	7,416,824	7,282,138
Differences between expected and actual experience	-	(1,087,263)	8,112,461	7,389,299	11,525,479	7,012,583	(1,934,638)	(1,607,283)
Changes of assumptions	(42,269,068)	(11,704,139)	(4,389,913)	(45,781,457)	2,333,429	30,671,714	-	-
Benefit payments	(9,194,101)	(8,776,988)	(10,115,415)	(10,342,447)	(9,336,725)	(9,355,654)	(9,367,457)	(9,367,457)
Net change in total OPEB liability	(34,094,655)	(4,304,398)	11,124,122	(31,959,151)	19,111,606	43,138,788	3,563,165	3,848,161
Total OPEB liability - beginning	257,267,112	261,571,510	250,447,388	282,406,539	263,294,933	220,156,145	216,592,980	212,744,819
Total OPEB liability - ending	$ 223,172,457	$ 257,267,112	$ 261,571,510	$ 250,447,388	$ 282,406,539	$ 263,294,933	$ 220,156,145	$ 216,592,980
Covered-employee payroll	$ 71,858,295	$ 69,630,131	$ 70,223,640	$ 67,522,731	$ 85,864,646	$ 82,562,168	$ 80,246,459	$ 80,246,459
Net OPEB liability as a percentage of covered employee payroll	310.57%	369.48%	372.48%	370.91%	328.90%	318.91%	274.35%	269.91%

Notes to Schedule:
Benefit Changes: There were no changes of benefit terms for the year ended June 30, 2025.

Changes of Assumptions: The discount rate increased from 3.93% at June 30, 2024 to 5.20% for the year ended June 30, 2025.

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

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE YEARS ENDED JUNE 30, 2016 THROUGH 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Teachers' Retirement System of Louisiana										
School System's Proportion of the Net Pension Liability	2.18984%	2.15268%	2.13642%	1.94470%	1.95090%	1.94510%	2.00110%	2.00930%	1.94880%	2.02820%
School System's Proportionate Share of the Net Pension Liability	$ 189,063,042	$ 194,588,717	$ 203,969,730	$ 103,822,073	$ 217,005,840	$ 193,047,740	$ 196,667,604	$ 205,992,094	$ 228,724,648	$ 218,077,184
School System's Covered Payroll	$ 126,391,870	$ 117,129,236	$ 110,296,971	$ 96,670,842	$ 95,344,888	$ 92,135,577	$ 92,371,254	$ 89,319,493	$ 87,872,127	$ 89,153,210
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	149.58%	166.13%	184.93%	107.40%	227.60%	209.53%	212.91%	230.62%	260.29%	244.61%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	76.00%	74.30%	72.40%	83.90%	65.60%	68.60%	68.20%	65.60%	59.90%	62.50%
Louisiana School Employees Retirement System										
School System's Proportion of the Net Pension Liability	3.365765%	3.404265%	3.353123%	2.957600%	3.057700%	2.983500%	2.981600%	2.962800%	29.161000%	2.898800%
School System's Proportionate Share of the Net Pension Liability	$ 17,069,474	$ 20,595,320	$ 22,298,181	$ 14,057,958	$ 24,567,404	$ 20,886,350	$ 19,921,076	$ 18,959,489	$ 21,997,739	$ 18,389,439
School System's Covered Payroll	$ 12,657,575	$ 11,655,031	$ 10,830,093	$ 9,095,730	$ 9,179,694	$ 8,693,523	$ 8,628,227	$ 8,487,014	$ 8,290,706	$ 8,164,381
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	134.86%	176.71%	205.89%	154.56%	267.63%	240.25%	230.88%	223.39%	265.33%	225.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.06%	78.48%	76.30%	82.50%	69.70%	73.50%	74.40%	75.00%	70.10%	74.50%
Louisiana State Employees' Retirement System										
School System's Proportion of the Net Pension Liability	0.02743%	0.02631%	0.03114%	0.02460%	0.02690%	0.03000%	0.03940%	0.04030%	0.03810%	0.02730%
School System's Proportionate Share of the Net Pension Liability	$ 1,491,649	$ 1,761,268	$ 2,354,104	$ 1,355,519	$ 2,225,471	$ 2,175,575	$ 2,684,387	$ 2,838,127	$ 2,993,470	$ 1,854,928
School System's Covered Payroll	$ 679,753	$ 597,193	$ 664,530	$ 538,735	$ 623,618	$ 694,922	$ 716,138	$ 685,472	$ 654,141	$ 496,940
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	219.44%	294.92%	354.25%	251.61%	356.86%	313.07%	374.84%	414.04%	457.62%	373.27%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.60%	68.40%	63.70%	72.80%	58.00%	62.90%	64.30%	62.50%	57.70%	62.70%

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

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF CONTRIBUTIONS - RETIREMENT PLAN
FOR THE YEARS ENDED JUNE 30, 2015 THROUGH 2024

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Teachers' Retirement System of Louisiana										
Contractually Required Contribution	$ 27,988,065	$ 30,456,769	$ 29,599,681	$ 27,816,511	$ 24,956,639	$ 24,836,287	$ 24,605,996	$ 24,462,979	$ 22,978,403	$ 23,130,109
Contributions in Relation to the Contractually Required Contribution	(27,988,065)	(30,456,769)	(29,599,681)	(27,816,511)	(24,956,639)	(24,836,287)	(24,605,996)	(24,462,979)	(22,978,403)	(23,130,109)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School System's Covered Payroll	$ 130,066,821	$ 126,391,870	$ 119,295,612	$ 110,296,971	$ 96,670,842	$ 95,344,886	$ 92,135,577	$ 92,371,254	$ 89,319,493	$ 87,872,127
Contributions as a Percentage of Covered Payroll	21.5%	24.1%	24.8%	25.2%	25.8%	26.0%	26.7%	26.5%	25.7%	26.3%
Louisiana School Employees' Retirement System										
Contractually Required Contribution	$ 3,480,823	$ 3,298,042	$ 3,216,788	$ 3,108,237	$ 2,609,376	$ 2,698,846	$ 2,434,155	$ 2,377,817	$ 2,316,966	$ 2,503,835
Contributions in Relation to the Contractually Required Contribution	(3,480,823)	(3,298,042)	(3,216,788)	(3,108,237)	(2,609,376)	(2,698,846)	(2,434,155)	(2,377,817)	(2,316,966)	(2,503,835)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School System's Covered Payroll	$ 13,485,468	$ 12,657,575	$ 11,655,031	$ 10,830,093	$ 9,095,730	$ 9,179,694	$ 8,693,523	$ 8,628,227	$ 8,487,014	$ 8,290,706
Contributions as a Percentage of Covered Payroll	25.8%	26.1%	27.6%	28.7%	28.7%	29.4%	28.0%	27.6%	27.3%	30.2%
Louisiana State Employees' Retirement System										
Contractually Required Contribution	$ 291,978	$ 280,738	$ 290,302	$ 262,489	$ 216,033	$ 253,629	$ 263,376	$ 271,417	$ 229,407	$ 243,340
Contributions in Relation to the Contractually Required Contribution	(291,978)	(280,738)	(290,302)	(262,489)	(216,033)	(253,629)	(263,376)	(271,417)	(229,407)	(243,340)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School System's Covered Payroll	$ 840,467	$ 679,753	$ 718,569	$ 664,530	$ 538,735	$ 623,616	$ 694,922	$ 716,138	$ 685,472	$ 654,141
Contributions as a Percentage of Covered Payroll	34.7%	41.3%	40.4%	39.5%	40.1%	40.7%	37.9%	37.9%	33.5%	37.2%

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
REVENUES:				
Local sources:				
Ad valorem tax	$ 3,750,788	$ 3,831,788	$ 4,243,447	$ 411,659
Sales and use tax	41,500,000	35,465,000	44,842,326	9,377,326
Interest earnings	1,750,000	1,750,000	1,903,446	153,446
Charges for services	381,100	352,100	505,130	153,030
Other	2,321,400	7,432,137	7,147,839	(284,298)
State sources:				
Unrestricted grants-in-aid - MFP	135,611,801	130,219,458	130,053,209	(166,249)
Revenue sharing	140,142	142,023	142,553	530
Other	770,847	7,332,561	7,317,498	(15,063)
Federal sources:	170,976	178,866	169,956	(8,910)
Total Revenues	186,397,054	186,703,933	196,325,404	9,621,471
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	96,613,788	99,640,496	95,350,736	4,289,760
Special education programs	28,674,159	28,648,095	27,954,538	693,557
Career and technical education programs	3,838,540	6,612,267	3,174,759	3,437,508
Other instructional and special programs	3,269,506	5,128,874	4,995,424	133,450
Support services:				
Pupil support	14,898,183	17,822,220	18,077,875	(255,655)
Instructional staff	3,504,572	3,746,000	3,641,952	104,048
General administration	2,183,958	2,982,412	2,918,006	64,406
School administration	15,280,457	15,811,992	15,667,366	144,626
Business services	2,010,255	1,968,728	1,958,852	9,876
Plant services	15,554,371	17,757,357	15,488,583	2,268,774
Student transportation services	15,957,347	18,700,165	16,995,675	1,704,490
Central services	2,339,731	2,529,758	2,720,147	(190,389)
Food service operations	43,179	39,672	38,604	1,068
Community service programs	30,587	31,000	30,000	1,000
Facility acquisition and construction	6,000	44,285	587,545	(543,260)
Debt service				
Principal retirement	534,439	558,748	637,990	(79,242)
Interest and bank charges	52,624	53,811	54,145	(334)
Total Expenditures	204,791,696	222,075,880	210,292,197	11,783,683
Excess (Deficiency) of Revenues over (under) Expenditures	(18,394,642)	(35,371,947)	(13,966,793)	21,405,154
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	90,000	850,165	987,687	137,522
Lease activities	-	-	-	-
Transfers in	21,490,181	23,213,829	21,583,040	(1,630,789)
Transfers (out)	(943,300)	(1,489,090)	(605,860)	883,230
Total Other Financing Sources (Uses)	20,636,881	22,574,904	21,964,867	(610,037)
Net Change in Fund Balances	2,242,239	(12,797,043)	7,998,074	20,795,117
Fund Balances - Beginning of Year	27,965,020	27,965,020	27,965,020	-
Fund Balances - End of Year	$ 30,207,259	$ 15,167,977	$ 35,963,094	$ 20,795,117

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
SALES TAX PAY AS YOU GO FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
REVENUES:				
Local sources:				
Sales and use tax	$ 11,785,000	$ 8,785,450	13,760,487	4,975,037
Interest earnings	930,000	1,136,847	1,711,278	574,431
Other	-	-	508,286	508,286
Total Revenues	12,715,000	9,922,297	15,980,051	6,057,754
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	-	101,008	1,733,749	(1,632,741)
Support services:				
Pupil support	-	-	2,157	(2,157)
General administration	76,603	57,103	89,927	(32,824)
Plant services	980,358	644,177	593,103	51,074
Central services	-	-	15,861	(15,861)
Facility acquisition and construction	898,735	1,725,088	5,960,508	(4,235,420)
Capital outlay	-	-	143,094	(143,094)
Total Expenditures	1,955,696	2,527,376	8,538,399	(6,011,023)
Excess (Deficiency) of Revenues over (under) Expenditures	10,759,304	7,394,921	7,441,652	46,731
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	6,847	6,847
Transfers (out)	-	(5,000,000)	-	5,000,000
Total Other Financing Sources (Uses)	-	(5,000,000)	6,847	5,006,847
Net Change in Fund Balances	10,759,304	2,394,921	7,448,499	5,053,578
Fund Balances - Beginning of Year	31,484,860	31,484,860	31,484,860	-
Fund Balances - End of Year	$ 42,244,164	$ 33,879,781	$ 38,933,359	$ 5,053,578

(SEE INDEPENDENT AUDITORS' REPORT)

(1) BUDGETS

The School System utilizes the following procedures in establishing budgetary data reflected in the financial statements:

Prior to September 15th, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds for the fiscal year commencing the prior July 1st. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the budget is legally enacted through adoption by the School System's Board.

Formal budgetary integration is employed as a management control device during the year for the General and Special Revenue Funds. Accordingly, these funds' budgets have appropriations legally adopted at the "appropriated budget" level.

The general fund budget is adopted and presented on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the School System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

The special revenue fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted or as amended.

The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current-year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The total budget of a given fund is the legal level of budgetary control at which the School System must approve any over-expenditure of appropriations of amounts. The School System Board Members must approve or authorize any, other than minor, additional appropriations, changes, revisions, or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by parish management with subsequent ratification of the School System's Board. The budgets presented are as originally adopted as well as adjusted for final revisions.

(2) OTHER POSTEMPLOYMENT BENEFITS SCHEDULE

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

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

Changes of Assumptions
For the year ended June 30, 2025, the discount rate increased from 3.93% to 5.20%.

(3) PENSION PLAN SCHEDULES

Changes of Benefit Terms
For the 2024-2025 fiscal year, and as of the applicable measurement dates, there were no cost-of-living adjustments (COLAs) granted by TRSL or LSERS.

Changes of Assumptions
None.

Woodland Park Magnet School received a new library and six new classroom additions.

OTHER SUPPLEMENTARY INFORMATION

Congratulations to Mrs. Ann Trappey for her Lifetime Achievement Award we are so lucky to have her on our team!

NON-MAJOR GOVERNMENTAL FUNDS

BY FUND TYPE

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING BALANCE SHEET BY FUND TYPE
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	$ 3,568,648	$ 1,433,882	$ 162,362	$ 5,164,892
Investments	651,508	-	-	651,508
Due from other funds	58,569	-	-	58,569
Equity in pooled cash	43,092,910	33,283,580	3,115,448	79,491,938
Sales tax receivable	2,949,540	-	220,640	3,170,180
Due from state	6,300,723	-	-	6,300,723
Other receivables	197,413	-	-	197,413
Inventory	1,098,300	-	-	1,098,300
Prepaid items	225	-	-	225
Restricted investments	-	-	13,517,518	13,517,518
Total Assets	$ 57,917,836	$ 34,717,462	$ 17,015,968	$ 109,651,266
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts, salaries, and other payables	$ 3,093,490	$ 85,671	$ -	$ 3,179,161
Equity in pooled cash	19,938,663	-	-	19,938,663
Due to other funds	993,696	-	-	993,696
Total Liabilities	24,025,849	85,671	-	24,111,520
FUND BALANCES:				
Nonspendable	1,098,525	-	-	1,098,525
Restricted	32,752,295	34,631,791	17,015,968	84,400,054
Unassigned	41,167	-	-	41,167
Total Fund Balances	33,891,987	34,631,791	17,015,968	85,539,746
Total Liabilities and Fund Balances	$ 57,917,836	$ 34,717,462	$ 17,015,968	$ 109,651,266

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES BY FUND TYPE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total
REVENUES:				
Local sources:				
Ad valorem tax	$ 7,240,803	$ -	$ -	$ 7,240,803
Sales and use tax	24,343,453	-	2,665,000	27,008,453
Interest earnings	1,613,150	1,674,188	490,607	3,777,945
Charges for services	234,478	-	-	234,478
Other	1,878,904	56,275	-	1,935,179
State sources:				-
Unrestricted grants-in-aid - MFP	160,607	-	-	160,607
Revenue sharing	22,501	-	-	22,501
Other	11,916,268	-	-	11,916,268
Federal sources	64,855,868	-	-	64,855,868
Total Revenues	112,266,032	1,730,463	3,155,607	117,152,102
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	13,094,327	-	-	13,094,327
Special education programs	346,001	-	-	346,001
Career and technical education programs	681,488	-	-	681,488
Other instructional and special programs	20,852,703	-	-	20,852,703
Support services:				
Pupil support	3,528,846	-	-	3,528,846
Instructional staff support services	14,478,412	-	-	14,478,412
General administration	354,704	-	17,323	372,027
School administration	78,820	-	-	78,820
Business services	1,085,930	-	-	1,085,930
Plant services	20,740,170	-	-	20,740,170
Student transportation services	2,509,554	-	-	2,509,554
Central services	7,878,521	-	-	7,878,521
Community service programs	48,693	-	-	48,693
Food service operations	16,506,419	-	-	16,506,419
Other expenses	15,511	-	-	15,511
Facility acquisition and construction	1,284,300	461,085	-	1,745,385
Capital outlay	-	-	-	-
Debt service				
Principal retirement	-	-	815,000	815,000
Interest and bank charges	-	-	859,645	859,645
Total Expenditures	103,484,399	461,085	1,691,968	105,637,452
Excess (Deficiency) of Revenues over (under) Expenditures	8,781,633	1,269,378	1,463,639	11,514,650
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	31,510	-	-	31,510
Transfers in	605,441	2,745	-	608,186
Transfers out	(21,582,624)	(2,745)	(6,847)	(21,592,216)
Total Other Financing Sources	(20,945,673)	-	(6,847)	(20,952,520)
Net Change in Fund Balances	(12,164,040)	1,269,378	1,456,792	(9,437,870)
Fund Balances, Beginning of Year	46,056,027	33,362,413	15,559,176	94,977,616
Fund Balances, End of Year	$ 33,891,987	$ 34,631,791	$ 17,015,968	$ 85,539,746

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

SPECIAL REVENUE FUNDS

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

COVID Fund – The COVID Fund is a special revenue fund and is used to aid the nation's recovery from the coronavirus disease 2019 (COVID-19) pandemic; the U.S. Congress passed special appropriations to use in relief efforts. The COVID group of funds consists of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, enacted March 6, 2020, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), enacted December 27, 2020, and the American Rescue Plan Act of 2021 (ARPA), enacted March 11, 2021. Federal funds received during the COVID-19 pandemic were used to address needs such as distance learning, sanitation, gap learning and devices.

Sales Tax Maintenance - This fund accounts for funds set aside to pay the cost of maintaining regular school facilities which includes repair and renovation crews, the cost of materials for the repair and renovation of school facilities, and the cost of maintenance of air conditioning.

Striving Readers Comprehensive Literacy Program (SRCL) - A federal program that provides funding to improve the school readiness and success for disadvantaged youth, birth through grade 12, by advancing their literacy skills, to establish a comprehensive approach to literacy development based on Louisiana's Comprehensive Literacy Plan, and to address established Louisiana Department of Education (LDOE) priorities related to common core implementations, birth to 5 systems, and teacher effectiveness.

Every Student Succeeds Act of 2015 (ESSA) - This fund is used to account for the ESSA funds including Title I, Title 1 Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV Student Support & Academic Enrichment. These grants provided funding for the economically and educationally deprived school children in the Parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes. This fund was previously under the title NCLB.

Individuals with Disabilities Education Act (IDEA) - Public Law 94-142 authorizes funding of the Handicapped Preschool and School Program, which is a federally-financed program of free education in the least restrictive environment for children with exceptionalities. Extension Special Ed provides for medical and health services for children with disabilities and free education in the least restrictive environment. This program is primarily funded by the federal government.

Other Local Funds - Other local funds are an accumulation of funds supported by local funds. Included in this group are the Hammond Magnet Program, Hammond Alternative Program, Champ Cooper Wal-Mart, Sixteenth Section, Medicaid Reimbursement, Local Donations, Art Council of Baton Rouge, Section 504, LEAP Remediation, Pupil Appraisal, Gifted and Talented

Funds, Every Kid a King, B-3 Seat, MERA Advanced College & Career Center, MERA Industry-Based Certifications, MERA Internships, and Chesbrough Timber Fund.

Other Federal Funds - Other federal funds are various federal funds not reported elsewhere. These include the Carl Perkins Vocational Education Program, Early Childhood Community Network Federal grants, Early Childhood Collaborative Pre-K/Regina Coeli, Homeless Children & Youth, Ready Start Network, LA Aware and the B-3 Preschool Development, Jobs for America's Graduates (JAG), Ready Start Network Workforce Planning, IDA-FEMA, Francine-FEMA, Hammond Westside Security Cameras, and Magnet Federal grants are also included as other federal funds.

Child Nutrition - This fund is used to account for the operations of the school lunch/breakfast program in the School System during the regular school term. The basic goals of the School Food Service Program are to serve nutritionally adequate and attractive meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults. The School System implemented Community Eligibility Provision (the CEP) district wide. The program provides breakfast and lunch to all students at no charge.

Other State Programs - Other state funds are various state funds such as the Education Excellence Fund, a component of the Millennium Trust created by the Louisiana Legislature in 1999 to provide for the disposition of proceeds from the Tobacco Settlement. Also, included are the LA 4 Pre-K State, and amounts granted under the 8(g) Model Early Childhood, Believe & Prepare, ENERGIZE 6-12 Praxis Computer Science, IGNITE K-5 Computer Science, B-3 Seats State, and Special Education Cameras.

Educational Facilities Improvement District - The School System has a blended component unit, the Educational Facilities Improvement District of Tangipahoa Parish (the Improvement District), which is reported as a special revenue fund. In April, 2021, the voters of Tangipahoa Parish voted to approve a one-half percent sales tax to be levied by the District in Tangipahoa Parish beginning July 1, 2021, the proceeds of which are to be restricted for paying salaries and benefits for employees of the School System.

Student Activities - Student activities represent moneys generated at the school level and used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act. The adoption of GASB Statement No. 84 required the School System to report its student activities within governmental activities, whereas they were previously considered fiduciary funds.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	COVID Fund	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ -
Investments	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Equity in pooled cash	-	-	-	3,583,104	-	16,937,648
Sales tax receivable	-	1,256,901	-	-	-	-
Due from state	-	-	157,903	3,575,778	1,528,704	-
Other receivables	-	44,673	-	48,654	46	1,628
Inventory	-	710,356	-	-	-	-
Prepaid items	-	225	-	-	-	-
Total Assets	$ -	$ 2,012,155	$ 157,903	$ 7,207,536	$ 1,528,750	$ 16,939,276
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts, salaries, and other payables	-	774,993	32,546	318,210	282,675	357,184
Due to other funds	-	-	-	-	-	-
Equity in pooled cash	-	7,855,633	125,357	6,844,115	1,250,119	2,307,972
Total Liabilities	-	8,630,626	157,903	7,162,325	1,532,794	2,665,156
FUND BALANCES:						
Nonspendable	-	710,581	-	-	-	-
Restricted	-	(7,329,052)	-			14,274,120
Unassigned	-	-	-	45,211	(4,044)	-
Total Fund Balances	-	(6,618,471)	-	45,211	(4,044)	14,274,120
Total Liabilities and Fund Balances	$ -	$ 2,012,155	$ 157,903	$ 7,207,536	$ 1,528,750	$ 16,939,276

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	Other Federal Funds	Child Nutrition	Other State Programs	Educational Facilities Improvement District	School Activities	Total Nonmajor Special Revenue Funds
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	$ -	$ 573	$ -	$ -	$ 3,568,075	$ 3,568,648
Investments	-	-	651,508	-	-	651,508
Due from other funds	-	-	-	58,569	-	58,569
Equity in pooled cash	6,656,045	6,695,718	2,045,460	7,174,935	-	43,092,910
Sales tax receivable	-	-	-	1,692,639	-	2,949,540
Due from state	562,204	136,093	340,041	-	-	6,300,723
Other receivables	101,848	564	-	-	-	197,413
Inventory	-	387,944	-	-	-	1,098,300
Prepaid items	-	-	-	-	-	225
Total Assets	$ 7,320,097	$ 7,220,892	$ 3,037,009	$ 8,926,143	$ 3,568,075	$ 57,917,836
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts, salaries, and other payables	395,601	612,736	319,545	-	-	$ 3,093,490
Due to other funds	-	-	-	993,696	-	993,696
Equity in pooled cash	510,748	997,013	47,706	-	-	19,938,663
Total Liabilities	906,349	1,609,749	367,251	993,696	-	24,025,849
FUND BALANCES:						
Nonspendable	-	387,944	-	-	-	1,098,525
Restricted	6,413,748	5,223,199	2,669,758	7,932,447	3,568,075	32,752,295
Unassigned	-	-	-	-	-	41,167
Total Fund Balances	6,413,748	5,611,143	2,669,758	7,932,447	3,568,075	33,891,987
Total Liabilities and Fund Balances	$ 7,320,097	$ 7,220,892	$ 3,037,009	$ 8,926,143	$ 3,568,075	$ 57,917,836

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	COVID Fund	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
REVENUES:						
Local sources:						
Ad valorem tax	$ -	$ -	$ -	$ -	$ -	$ 7,240,803
Sales and use tax	-	9,072,945	-	-	-	-
Interest earnings	-	210,522	-	-	-	730,165
Charges for services	-	-	-	-	-	-
Other	7,585	407,616	-	-	-	1,317,888
State sources:						
Unrestricted grants-in-aid - MFP	-	-	-	-	-	-
Revenue sharing	-	-	-	-	-	22,501
Other	-	-	-	-	-	
Federal sources	27,071,421	-	571,680	13,610,460	5,201,596	-
Total Revenues	27,079,006	9,691,083	571,680	13,610,460	5,201,596	9,311,357
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	9,031,210	-	-	46,737	390,406	2,579,567
Special education programs	-	-	-	-	282,456	55,971
Career and technical education programs	-	-	-	-	-	10,400
Other instructional and special programs	75,702	-	-	7,453,073	71,039	976,904
Support services:						
Pupil support services	151,488	-	-	277,403	2,438,561	272,054
Instructional staff support services	4,965,589	-	438,211	4,322,672	1,409,765	1,304,233
General administration	-	61,788	-	-	-	232,530
School administration	-	-	-	-	-	34,151
Business services	37,372	306,283	-	92,583	4,129	41,272
Plant services	1,053,568	18,107,815	-	179,628	15,159	1,280,285
Student transportation services	2,153,472	-	112,609	84,721	154,381	268
Central services	5,971,684	1,390,810	-	193,091	100,928	-
Community service programs	-	-	4,814	40,451	-	-
Food service operations	-	-	-	-	-	8,093
Other expenses	-	-	-	-	-	15,511
Facility acquisition and construction	85,202	-	-	-	-	1,053,271
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and bank charges	-	-	-	-	-	-
Total Expenditures	23,525,287	19,866,696	555,634	12,690,359	4,866,824	7,864,510
Excess (Deficiency) of Revenues over (under) Expenditures	3,553,719	(10,175,613)	16,046	920,101	334,772	1,446,847
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of capital assets	-	21,850	-	-	-	-
Transfers in	-	-	-	-	-	605,441
Transfers out	(3,566,225)	-	(16,046)	(833,771)	(334,773)	-
Total Other Financing Sources	(3,566,225)	21,850	(16,046)	(833,771)	(334,773)	605,441
Net Change in Fund Balances	(12,506)	(10,153,763)	-	86,330	(1)	2,052,288
Fund Balances, Beginning of Year	12,506	3,535,292	-	(41,119)	(4,043)	12,221,832
Fund Balances, End of Year	$ -	$ (6,618,471)	$ -	$ 45,211	$ (4,044)	$ 14,274,120

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Other Federal Funds	Child Nutrition	Other State Programs	Educational Facilities Improvement District	School Activities	Total Nonmajor Special Revenue Funds
REVENUES:						
Local sources:						
Ad valorem tax	$ -	$ -	$ -	$ -	$ -	$ 7,240,803
Sales and use tax	-	-	-	15,270,508	-	24,343,453
Interest earnings	-	251,376	24,700	396,387	-	1,613,150
Charges for services	-	234,478	-	-	-	234,478
Other	-	141,074	4,741	-	-	1,878,904
State sources:						
Unrestricted grants-in-aid - MFP	-	160,607	-	-	-	160,607
Revenue sharing	-	-	-	-	-	22,501
Other	-	-	7,398,026	-	4,518,242	11,916,268
Federal sources:	4,233,991	14,166,720	-	-	-	64,855,868
Total Revenues	4,233,991	14,954,255	7,427,467	15,666,895	4,518,242	112,266,032
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	921,855	-	124,552	-	-	13,094,327
Special education programs	-	-	7,574	-	-	346,001
Career and technical education programs	651,888	-	19,200	-	-	681,488
Other instructional and special programs	158,096	-	7,157,873	-	4,960,016	20,852,703
Support services:						
Pupil support services	381,858	-	7,482	-	-	3,528,846
Instructional staff support services	1,267,905	-	770,037	-	-	14,478,412
General administration	(38,492)	-	-	98,878	-	354,704
School administration	44,669	-	-	-	-	78,820
Business services	601,412	-	2,879	-	-	1,085,930
Plant services	103,715	-	-	-	-	20,740,170
Student transportation services	1,377	-	2,726	-	-	2,509,554
Central services	214,157	-	7,851	-	-	7,878,521
Community service programs	3,428	-	-	-	-	48,693
Food service operations	-	16,498,326	-	-	-	16,506,419
Other expenses	-	-	-	-	-	15,511
Facility acquisition and construction	145,827	-	-	-	-	1,284,300
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and bank charges	-	-	-	-	-	-
Total Expenditures	4,457,695	16,498,326	8,100,174	98,878	4,960,016	103,484,399
Excess (Deficiency) of Revenues over (under) Expenditures	(223,704)	(1,544,071)	(672,707)	15,568,017	(441,774)	8,781,633
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of capital assets	-	9,660	-	-	-	31,510
Transfers in	-	-	-	-	-	605,441
Transfers out	(231,041)	-	(22)	(16,600,746)	-	(21,582,624)
Total Other Financing Sources	(231,041)	9,660	(22)	(16,600,746)	-	(20,945,673)
Net Change in Fund Balances	(454,745)	(1,534,411)	(672,729)	(1,032,729)	(441,774)	(12,164,040)
Fund Balances, Beginning of Year	6,868,493	7,145,554	3,342,487	8,965,176	4,009,849	46,056,027
Fund Balances, End of Year	$ 6,413,748	$ 5,611,143	$ 2,669,758	$ 7,932,447	$ 3,568,075	$ 33,891,987

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
COVID FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Other	$ -	$ -	$ 7,585	$ 7,585
Federal sources	27,071,236	27,071,237	27,071,421	184
Total Revenues	27,071,236	27,071,237	27,079,006	7,769
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	9,620,412	9,019,580	9,031,210	(11,630)
Special education programs	-	-	-	-
Other instructional and special programs	100,868	75,700	75,702	(2)
Support services:	-	-		
Pupil support services	139,537	151,488	151,488	-
Instructional staff support services	2,149,807	4,965,589	4,965,589	-
School administration	195	-	-	-
Business services	38,176	37,372	37,372	-
Plant services	906,316	1,053,568	1,053,568	-
Student transportation services	2,090,807	2,153,473	2,153,472	1
Central services	5,187,405	5,971,684	5,971,684	-
Community service programs	-	-	-	-
Facility acquisition and construction	3,650,520	76,563	85,202	(8,639)
Total Expenditures	23,884,043	23,505,017	23,525,287	(20,270)
Excess (Deficiency) of Revenues over (under) Expenditures	3,187,193	3,566,220	3,553,719	(12,501)
OTHER FINANCING SOURCES (USES):				
Transfers out	(3,187,374)	(3,566,223)	(3,566,225)	(2)
Total Other Financing Sources	(3,187,374)	(3,566,223)	(3,566,225)	(2)
Net Change in Fund Balances	(181)	(3)	(12,506)	(12,503)
Fund Balances, Beginning of Year	12,506	12,506	12,506	-
Fund Balances, End of Year	$ 12,325	$ 12,503	$ -	$ (12,503)

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
SALES TAX MAINTENANCE FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Sales and use tax	$ 9,000,000	$ 12,000,000	$ 9,072,945	$ (2,927,055)
Interest earnings	510,000	350,000	210,522	(139,478)
Other	21,000	5,395,000	407,616	(4,987,384)
Total Revenues	9,531,000	17,745,000	9,691,083	(8,053,917)
EXPENDITURES:				
Current:				
Support services:				
General administration	58,500	78,000	61,788	16,212
Business services	300,955	315,592	306,283	9,309
Plant services	10,531,752	16,598,181	18,107,815	(1,509,634)
Central services	859,521	1,304,707	1,390,810	(86,103)
Facility acquisition and construction	40,000	25,000	-	25,000
Total Expenditures	11,790,728	18,321,480	19,866,696	(1,545,216)
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	-	-	21,850	21,850
Total Other Financing Sources				
Net Change in Fund Balances	(2,259,728)	(576,480)	(10,153,763)	(9,577,283)
Fund Balances, Beginning of Year	3,535,292	3,535,292	3,535,292	-
Fund Balances, End of Year	$ 1,275,564	$ 2,958,812	$ (6,618,471)	$ (9,577,283)

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
SRCL
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Federal sources	$ 681,100	$ 681,100	$ 571,680	$ (109,420)
Total Revenues	681,100	681,100	571,680	(109,420)
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	28,209	-	-	-
Other instructional and special programs	-	-	-	-
Support services:				
Instructional staff support services	616,950	529,136	438,211	90,925
Student transportation services	12,091	127,875	112,609	15,266
Community service programs	-	1,032	4,814	(3,782)
Total Expenditures	657,250	658,043	555,634	102,409
Excess (Deficiency) of Revenues over (under) Expenditures	23,850	23,057	16,046	(7,011)
OTHER FINANCING SOURCES (USES):				
Transfers out	(23,850)	(23,057)	(16,046)	7,011
Total Other Financing Sources	(23,850)	(23,057)	(16,046)	7,011
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	$ -	$ -	$ -	$ -

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
ESSA
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Federal sources	$ 13,969,355	$ 16,790,897	13,610,460	$ (3,180,437)
Total Revenues	13,969,355	16,790,897	13,610,460	(3,180,437)
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	-	-	46,737	(46,737)
Other instructional and special programs	6,855,175	9,104,043	7,453,073	1,650,970
Support services:				
Pupil support services	263,501	275,523	277,403	(1,880)
Instructional staff support services	4,886,256	5,288,199	4,322,672	965,527
Business services	44,235	80,418	92,583	(12,165)
Plant services	159,792	204,212	179,628	24,584
Student transportation services	223,330	232,674	84,721	147,953
Central services	526,699	342,299	193,091	149,208
Community service programs	63,642	63,512	40,451	23,061
Total Expenditures	13,022,630	15,590,880	12,690,359	2,900,521
Excess (Deficiency) of Revenues over (under) Expenditures	946,725	1,200,017	920,101	(279,916)
OTHER FINANCING SOURCES (USES):				
Transfers out	(946,725)	(1,159,448)	(833,771)	325,677
Total Other Financing Sources	(946,725)	(1,159,448)	(833,771)	325,677
Net Change in Fund Balances	-	40,569	86,330	45,761
Fund Balances, Beginning of Year	(41,119)	(41,119)	(41,119)	-
Fund Balances, End of Year	$ (41,119)	$ (550)	$ 45,211	$ 45,761

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
IDEA
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Federal sources	$ 5,832,712	$ 5,965,997	5,201,596	$ (764,401)
Total Revenues	5,832,712	5,965,997	5,201,596	(764,401)
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	420,866	426,147	390,406	35,741
Special education programs	539,778	560,019	282,456	277,563
Other instructional and special programs	93,716	70,347	71,039	(692)
Support services:				
Pupil support services	2,596,992	2,825,138	2,438,561	386,577
Instructional staff support services	1,555,980	1,422,197	1,409,765	12,432
Business services	10,000	6,548	4,129	2,419
Plant services	30,000	15,206	15,159	47
Student transportation services	133,711	153,056	154,381	(1,325)
Central services	99,608	102,253	100,928	1,325
Total Expenditures	5,480,651	5,580,911	4,866,824	714,087
Excess (Deficiency) of Revenues over (under) Expenditures	352,061	385,086	334,772	(50,314)
OTHER FINANCING SOURCES (USES):				
Transfers out	(452,061)	(385,085)	(334,773)	50,312
Total Other Financing Sources	(452,061)	(385,085)	(334,773)	50,312
Net Change in Fund Balances	(100,000)	1	(1)	(2)
Fund Balances, Beginning of Year	(4,043)	(4,043)	(4,043)	-
Fund Balances, End of Year	$ (104,043)	$ (4,042)	$ (4,044)	$ (2)

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
OTHER LOCAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Ad valorem tax	5,790,000	8,475,885	$ 7,240,803	$ (1,235,082)
Interest earnings	597,670	643,482	730,165	86,683
Other	1,825,890	2,538,452	1,317,888	(1,220,564)
State sources:				
Revenue sharing	22,000	22,419	22,501	$ 82
Total Revenues	8,235,560	11,680,238	9,311,357	(2,368,881)
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	3,053,320	2,969,439	2,579,567	389,872
Special education programs	54,822	47,743	55,971	(8,228)
Career and technical education programs	-	52,200	10,400	
Other instructional and special programs	1,010,060	962,776	976,904	(14,128)
Support services:				
Pupil support services	244,967	539,171	272,054	267,117
Instructional staff support services	1,331,062	1,359,712	1,304,233	55,479
General administration	214,222	232,545	232,530	15
School administration	56,665	67,614	34,151	33,463
Business services	17,520	50,411	41,272	9,139
Plant services	18,300	1,413,195	1,280,285	132,910
Student transportation services	-	140	268	(128)
Food service operations	-	-	8,093	(8,093)
Other expenses	-	-	15,511	(15,511)
Facility acquisition and construction	41,750	1,191,277	1,053,271	138,006
Total Expenditures	6,042,688	8,886,223	7,864,510	979,913
Excess (Deficiency) of Revenues over (under) Expenditures	2,192,872	2,794,015	1,446,847	(1,388,968)
OTHER FINANCING SOURCES (USES):				
Transfers in	613,588	605,509	605,441	(68)
Transfers out	(800,000)	(800,000)	-	800,000
Total Other Financing Sources	(186,412)	(194,491)	605,441	799,932
Net Change in Fund Balances	2,006,460	2,599,524	2,052,288	(589,036)
Fund Balances, Beginning of Year	12,221,832	12,221,832	12,221,832	-
Fund Balances, End of Year	$ 14,228,292	$ 14,821,356	$ 14,274,120	$ (589,036)

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
OTHER FEDERAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Federal sources	$ 6,610,180	$ 6,178,108	$ 4,233,991	$ (1,944,117)
Total Revenues	6,610,180	6,178,108	4,233,991	(1,944,117)
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	-	833,731	921,855	(88,124)
Career and technical education programs	600,254	678,101	651,888	26,213
Other instructional and special programs	114,796	169,505	158,096	11,409
Support services:				
Pupil support services	441,965	418,407	381,858	36,549
Instructional staff support services	4,494,277	2,322,416	1,267,905	1,054,511
General administration	155,243	590,523	(38,492)	629,015
School administration	162,024	105,844	44,669	61,175
Business services	147,710	361,463	601,412	(239,949)
Plant services	62,776	139,372	103,715	35,657
Student transportation services	-	-	1,377	(1,377)
Central services	188,921	242,105	214,157	27,948
Community service programs	525	7,429	3,428	4,001
Food service operations	-	-	-	-
Facility acquisition and construction	-	-	145,827	(145,827)
Total Expenditures	6,368,491	5,868,896	4,457,695	1,411,201
Excess (Deficiency) of Revenues over (under) Expenditures	241,689	309,212	(223,704)	(532,916)
OTHER FINANCING SOURCES (USES):				
Transfers in	55,574	45,790	-	(45,790)
Transfers out	(434,939)	(380,914)	(231,041)	149,873
Total Other Financing Sources	(379,365)	(335,124)	(231,041)	104,083
Net Change in Fund Balances	(137,676)	(25,912)	(454,745)	(428,833)
Fund Balances, Beginning of Year	6,868,493	6,868,493	6,868,493	-
Fund Balances, End of Year	$ 6,730,817	$ 6,842,581	$ 6,413,748	$ (428,833)

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
CHILD NUTRITION
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Interest earnings	$ 340,144	$ 267,125	$ 251,376	$ (15,749)
Charges for services	264,361	246,862	234,478	(12,384)
Other	6,750	141,074	141,074	-
State sources:				
Unrestricted grants-in-aid - MFP	165,000	160,607	160,607	-
Federal sources	14,524,548	15,108,631	14,166,720	(941,911)
Total Revenues	15,300,803	15,924,299	14,954,255	(970,044)
EXPENDITURES:				
Support services:				
Food service operations	17,064,424	18,074,975	16,498,326	1,576,649
Total Expenditures	17,064,424	18,074,975	16,498,326	1,576,649
Excess (Deficiency) of Revenues over (under) Expenditures	(1,763,621)	(2,150,676)	(1,544,071)	606,605
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	-	9,660	9,660	-
Transfers in	-	-	-	-
Total Other Financing Sources	-	9,660	9,660	-
Net Change in Fund Balances	(1,763,621)	(2,141,016)	(1,534,411)	606,605
Fund Balances, Beginning of Year	7,145,554	7,145,554	7,145,554	-
Fund Balances, End of Year	$ 5,381,933	$ 5,004,538	$ 5,611,143	$ 606,605

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
OTHER STATE PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Interest earnings	$ 34,500	$ 34,500	$ 24,700	$ (9,800)
Other	6,750	1,241	4,741	3,500
State sources:				
Other	4,471,226	7,342,651	7,398,026	55,375
Total Revenues	4,512,476	7,378,392	7,427,467	49,075
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	112,063	163,221	124,552	38,669
Special education programs	10,000	7,749	7,574	175
Career and technical education programs	-	-	19,200	(19,200)
Other instructional and special programs	4,393,421	7,391,482	7,157,873	233,609
Support services:				
Pupil Support Services	-	7,485	7,482	3
Instructional staff support services	554,938	913,350	770,037	143,313
Business services	2,000	2,000	2,879	(879)
Student transportation services	5,938	6,182	2,726	3,456
Central services	204,615	10,454	7,851	2,603
Community service programs	-	-	-	-
Total Expenditures	5,282,975	8,501,923	8,100,174	401,749
Excess (Deficiency) of Revenues over (under) Expenditures	(770,499)	(1,123,531)	(672,707)	450,824
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(22)	(22)	-
Total Other Financing Sources	-	(22)	(22)	-
Net Change in Fund Balances	(770,499)	(1,123,553)	(672,729)	450,824
Fund Balances, Beginning of Year	3,342,487	3,342,487	3,342,487	-
Fund Balances, End of Year	$ 2,571,988	$ 2,218,934	$ 2,669,758	$ 450,824

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
EDUCATIONAL FACILITIES IMPROVEMENT DISTRICT
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Sales and use taxes	$ 14,450,000	$ 14,450,000	$ 15,270,508	$ 820,508
Interest earnings	525,000	482,000	396,387	(85,613)
Total Revenues	14,975,000	14,932,000	15,666,895	734,895
EXPENDITURES:				
Current:				
Support services:				
General administration	94,250	94,250	98,878	(4,628)
Total Expenditures	94,250	94,250	98,878	(4,628)
Excess (Deficiency) of Revenues over (under) Expenditures	14,880,750	14,837,750	15,568,017	730,267
OTHER FINANCING SOURCES (USES):				
Transfers out	(15,700,000)	(16,500,000)	(16,600,746)	(100,746)
Total Other Financing Sources	(15,700,000)	(16,500,000)	(16,600,746)	(100,746)
Net Change in Fund Balances	(819,250)	(1,662,250)	(1,032,729)	629,521
Fund Balances, Beginning of Year	8,965,176	8,965,176	8,965,176	-
Fund Balances, End of Year	$ 8,145,926	$ 7,302,926	$ 7,932,447	$ 629,521

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
SCHOOL ACTIVITIES FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Other	$ -	$ -	$ 4,518,242	$ 4,518,242
Total Revenues	-	-	4,518,242	4,518,242
EXPENDITURES:				
Current:				
Instruction:				
Other instructional and special programs	-	-	4,960,016	(4,960,016)
Total Expenditures	-	-	4,960,016	(4,960,016)
Net Change in Fund Balances	-	-	(441,774)	(441,774)
Fund Balances, Beginning of Year	-	-	4,009,849	4,009,849
Fund Balances, End of Year	$ -	$ -	$ 3,568,075	$ 3,568,075

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
NONMAJOR CAPITAL PROJECTS FUNDS DESCRIPTIONS
JUNE 30, 2025

CAPITAL PROJECTS FUNDS

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

Phase 1 Projects Fund – This is a capital projects fund and is used to account for the use of the proceeds of the 2021 sales tax revenue bonds (Phase 1 Bonds) in the completion of several construction projects throughout the School System.

Phase 2 Projects Funds – This is a capital projects fund and is used to account for the transfer from the Pay As You Go – Regular fund and is distributed to the various Phase 2 projects across the parish.

Hurricane Ida Insurance Fund – This is a capital projects fund that is used to account for insurance proceeds received for damages to the School System's buildings due to Hurricane Ida and to account for the repair of buildings.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2025

	Phase 1 Projects	Phase 2 Projects	Hurricane Ida Insurance	Total Nonmajor Capital Projects Funds
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	$ 1,433,882	$ -	$ -	$ 1,433,882
Equity in pooled cash	80,749	30,511,367	2,691,464	33,283,580
Sales tax receivable	-	-	-	-
Total Assets	$ 1,514,631	$ 30,511,367	$ 2,691,464	$ 34,717,462
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts, salaries, and other payables	-	51,212	34,459	85,671
Equity in pooled cash	-	-	-	-
Total Liabilities	-	51,212	34,459	85,671
FUND BALANCES:				
Restricted	1,514,631	30,460,155	2,657,005	34,631,791
Total Fund Balances	1,514,631	30,460,155	2,657,005	34,631,791
Total Liabilities and Fund Balances	$ 1,514,631	$ 30,511,367	$ 2,691,464	$ 34,717,462

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Phase 1 Projects	Phase 2 Projects	Hurricane Ida Insurance	Total Nonmajor Capital Projects Funds
REVENUES:				
Local sources:				
Interest earnings	$ 68,598	$ 1,464,809	$ 140,781	$ 1,674,188
Other	56,275	-	-	56,275
Total Revenues	124,873	1,464,809	140,781	1,730,463
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	-	-	-	-
Support services:				
Pupil support	-	-	-	-
General administration	-	-	-	-
Plant services	-	-	-	-
Central services	-	-	-	-
Facility acquisition and construction	3,687	63,008	394,390	461,085
Total Expenditures	3,687	63,008	394,390	461,085
Excess (Deficiency) of Revenues over (under) Expenditures	121,186	1,401,801	(253,609)	1,269,378
OTHER FINANCING SOURCES (USES):				
Transfers in	2,745	-	-	2,745
Transfers out	(2,745)	-	-	(2,745)
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	121,186	1,401,801	(253,609)	1,269,378
Fund Balances, Beginning of Year	1,393,445	29,058,354	2,910,614	33,362,413
Fund Balances, End of Year	$ 1,514,631	$ 30,460,155	$ 2,657,005	$ 34,631,791

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
PHASE 1 PROJECTS
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Interest earnings	$ 20,000	$ 72,925	$ 68,598	$ (4,327)
Other	-	56,276	56,275	(1)
Total Revenues	20,000	129,201	124,873	(4,328)
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	1,159	-	-	-
Support services:				
Facility acquisition and construction	625,454	1,578,099	3,687	1,574,412
Total Expenditures	626,613	1,578,099	3,687	1,574,412
Excess (Deficiency) of Revenues over (under) Expenditures	(606,613)	(1,448,898)	121,186	1,570,084
OTHER FINANCING SOURCES (USES):				
Transfers in	626,613	1,637,642	2,745	(1,634,897)
Transfers out	(626,613)	(1,500,515)	(2,745)	1,497,770
Total Other Financing Sources	-	137,127	-	(137,127)
Net Change in Fund Balances	(606,613)	(1,311,771)	121,186	1,432,957
Fund Balances, Beginning of Year	1,393,445	1,393,445	1,393,445	-
Fund Balances, End of Year	$ 786,832	$ 81,674	$ 1,514,631	$ 1,432,957

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
PHASE 2 PROJECTS
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Interest earnings	$ 1,250,000	$ 1,457,774	$ 1,464,809	$ 7,035
Total Revenues	1,250,000	1,457,774	1,464,809	7,035
EXPENDITURES:				
Support services:				
Facility acquisition and construction	-	-	63,008	(63,008)
Total Expenditures	-	-	63,008	(63,008)
Excess (Deficiency) of Revenues over (under) Expenditures	1,250,000	1,457,774	1,401,801	(55,973)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(3,572,765)	(3,584,561)	-	3,584,561
Total Other Financing Sources	(3,572,765)	(3,584,561)	-	3,584,561
Net Change in Fund Balances	(2,322,765)	(2,126,787)	1,401,801	3,528,588
Fund Balances, Beginning of Year	29,058,354	29,058,354	29,058,354	-
Fund Balances, End of Year	$ 26,735,589	$ 26,931,567	$ 30,460,155	$ 3,528,588

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
HURRICANE IDA INSURANCE
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Interest earnings	$ 25,000	$ 140,000	$ 140,781	$ 781
Total Revenues	25,000	140,000	140,781	781
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	2,624	2,624	-	2,624
Support services:				
Plant services	26,948	-	-	-
Facility acquisition and construction	633,629	1,383,487	394,390	989,097
Total Expenditures	663,201	1,386,111	394,390	991,721
Excess (Deficiency) of Revenues over (under) Expenditures	(638,201)	(1,246,111)	(253,609)	992,502
OTHER FINANCING SOURCES (USES):				
Insurance proceeds	-	-	-	-
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balances	(638,201)	(1,246,111)	(253,609)	992,502
Fund Balances, Beginning of Year	2,910,614	2,910,614	2,910,614	-
Fund Balances, End of Year	$ 2,272,413	$ 1,664,503	$ 2,657,005	$ 992,502

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
NONMAJOR DEBT SERVICE FUNDS DESCRIPTIONS
JUNE 30, 2025

DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The bond issues are financed by sales tax collections and special property tax levies on property within the territorial limits of the School System. The School System maintains the following debt service funds:

General Obligation Bonds - Voters in the various school districts at varying times approved propositions to incur debt and issue bonds for the main purpose of providing capital funds for land, buildings, facilities, and equipment.

QSCB Bonds - Qualified School Construction Bonds (QSCB) were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds were used to finance construction of a new O. W. Dillon Elementary School.

Phase 1 Bonds - On March 16, 2021, the School System approved a resolution providing for the issuance and sale of bonds in an amount not to exceed $23,000,000 in bonds for the purpose of 1) making capital improvements, 2) funding a reserve, if required, and 3) paying the costs of issuance of the bonds and paying the premiums of a bond insurance policy. These bonds will be used for Phase 1 projects for the following schools: Champ Cooper, D.C. Reeves, Hammond Eastside, Hammond High, Kentwood High, Loranger High, and Ponchatoula High. These bonds will be financed over a period of 20 years.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2025

	General Obligation Bonds Sumner	General Obligation Bonds Independence	QSCB Bonds	Phase 1 Bonds	Total Nonmajor Debt Service Funds
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	$ -	$ -	$ -	$ 162,362	$ 162,362
Equity in pooled cash	-	-	2,467,071	648,377	3,115,448
Sales tax receivable	-	-	91,071	129,569	220,640
Restricted investments	-	-	13,517,518	-	13,517,518
Total Assets	$ -	$ -	$ 16,075,660	$ 940,308	$ 17,015,968
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Accounts, salaries, and other payables	$ -	$ -	$ -	$ -	
Equity in pooled cash	-	-	-	-	-
Total Liabilities	-	-	-	-	-
FUND BALANCES:					
Restricted	-	-	16,075,660	940,308	17,015,968
Total Fund Balances	-	-	16,075,660	940,308	17,015,968
Total Liabilities and Fund Balances	$ -	$ -	$ 16,075,660	$ 940,308	$ 17,015,968

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	General Obligation Bonds Sumner	General Obligation Bonds Independence	QSCB Bonds	Phase 1 Bonds	Total Nonmajor Debt Service Funds
REVENUES:					
Local sources:					
Sales and use tax	$ -	$ -	$ 1,100,000	$ 1,565,000	$ 2,665,000
Interest earnings	31	2	448,673	41,901	490,607
Total Revenues	31	2	1,548,673	1,606,901	3,155,607
EXPENDITURES:					
Current:					
Support services:					
General administration	-	-	7,150	10,173	17,323
Debt service					
Principal retirement	-	-	-	815,000	815,000
Interest and bank charges	-	-	103,195	756,450	859,645
Total Expenditures	-	-	110,345	1,581,623	1,691,968
Excess (Deficiency) of Revenues over (under) Expenditures	31	2	1,438,328	25,278	1,463,639
OTHER FINANCING SOURCES (USES):					
Transfers out	(6,449)	(398)	-	-	(6,847)
Total Other Financing Sources	(6,449)	(398)	-	-	(6,847)
Net Change in Fund Balances	(6,418)	(396)	1,438,328	25,278	1,456,792
Fund Balances, Beginning of Year	6,418	396	14,637,332	915,030	15,559,176
Fund Balances, End of Year	$ -	$ -	$ 16,075,660	$ 940,308	$ 17,015,968

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL OBLIGATION BONDS SUMNER
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Interest earnings	$ -	$ 31	$ 31	$ -
Total Revenues	-	31	31	-
EXPENDITURES:				
Debt service				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	-	31	31	-
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(6,449)	(6,449)	-
Total Other Financing Sources	-	(6,449)	(6,449)	-
Net Change in Fund Balances	-	(6,418)	(6,418)	-
Fund Balances, Beginning of Year	6,418	6,418	6,418	-
Fund Balances, End of Year	$ 6,418	$ -	$ -	$ -

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL OBLIGATION BONDS INDEPENDENCE
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Interest earnings	$ -	$ 2	$ 2	$ -
Total Revenues	-	2	2	-
EXPENDITURES:				
Debt service				
Principal retirement	-	-	-	-
Interest and bank charges	-		-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	-	2	2	-
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	(398)	(398)	-
Total Other Financing Sources	-	(398)	(398)	-
Net Change in Fund Balances	-	(396)	(396)	-
Fund Balances, Beginning of Year	396	396	396	-
Fund Balances, End of Year	$ 396	$ -	$ -	$ -

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
QSCB BONDS
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Sales and use taxes	$ 1,100,000	$ 135,000	$ 1,100,000	$ 965,000
Interest earnings	255,000	300,000	448,673	148,673
Total Revenues	1,355,000	435,000	1,548,673	1,113,673
EXPENDITURES:				
Current:				
Support services:				
General administration	7,150	878	7,150	(6,272)
Debt service				
Interest and bank charges	102,980	103,070	103,195	(125)
Total Expenditures	110,130	103,948	110,345	(6,397)
Net Change in Fund Balances	1,244,870	331,052	1,438,328	1,107,276
Fund Balances, Beginning of Year	14,637,332	14,637,332	14,637,332	-
Fund Balances, End of Year	$ 15,882,202	$ 14,968,384	$ 16,075,660	$ 1,107,276

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
PHASE 1 BONDS
FOR THE YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES:				
Local sources:				
Sales and use taxes	$ 1,565,000	$ 1,565,000	$ 1,565,000	$ -
Interest earnings	45,000	53,000	41,901	(11,099)
Total Revenues	1,610,000	1,618,000	1,606,901	(11,099)
EXPENDITURES:				
Current:				
Support services:				
General administration	10,173	10,173	10,173	-
Debt service				
Principal retirement	815,000	815,000	815,000	-
Interest and bank charges	756,450	756,450	756,450	-
Total Expenditures	1,581,623	1,581,623	1,581,623	-
Net Change in Fund Balances	28,377	36,377	25,278	(11,099)
Fund Balances, Beginning of Year	915,030	915,030	915,030	-
Fund Balances, End of Year	$ 943,407	$ 951,407	$ 940,308	$ (11,099)

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2025

Board Members	District	Dates Served	Compensation	Travel Reimbursement	Total
Janice Fultz Richards	A	07/01/24 - 06/30/25	$ 9,600	$ 16,224	$ 25,824
Tom Tolar	B	07/01/24 - 06/30/25	10,200	2,234	12,434
Robin Abrams	C	07/01/24 - 06/30/25	9,600	8,270	17,870
Glenn Westmoreland	D	07/01/24 - 06/30/25	9,600	5,936	15,536
Brett Duncan	E	07/01/24 - 06/30/25	10,200	4,721	14,921
Trent Anthony	F	07/01/24 - 06/30/25	9,600	3,024	12,624
Jerry Moore	G	07/01/24 - 06/30/25	9,600	7,885	17,485
Joseph Piazza	H	07/01/24 - 06/30/25	9,600	5,941	15,541
Rose Dominguez	1	07/01/24 - 06/30/25	9,600	6,540	16,140
			$ 87,600	$ 60,775	$ 148,375

(1) Total compensation per member of $800 per month.
(2) President of the School System Board receives $900 per month in total compensation. The President serves a twelve-month term from January through December.
(3) Board members are permitted to be reimbursed for travel expenditures up to $1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy.
(4) Board members serve from January 1, 2023 through December 31, 2026.

(SEE INDEPENDENT AUDITORS' REPORT)

Exhibit "30"

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2025

Melissa Stilley, Superintendent

Salary	$	204,137
Benefits - Insurance		18,788
Benefits - Medicare		2,911
Benefits - Retirement		43,097
Car allowance		12,000
Technology allowance		3,000
Professional organization membership dues		1,250
Travel, meals, registration, lodging		11,758
Total compensation, benefits, and other payments	$	296,941

(SEE INDEPENDENT AUDITORS' REPORT)

When it comes to student and staff safety we're all on the same team!!

TANGIPAHOA PARISH SCHOOL SYSTEM
EST. 1896

2024-2025 Annual Comprehensive Financial Report

Statistical Section

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATISTICAL SECTION
TABLE OF CONTENTS
JUNE 30, 2025

This section of the School System's Annual Comprehensive Financial Report (ACFR) is a source of information regarding the School System's economic condition. It presents detailed information for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School System's overall financial position. All of the information presented in the statistical section is organized around five specific objectives.

Financial Trends (Pages 144- 158)
These schedules contain trend information to assist the reader in understanding how the School System's financial position has changed over time.

Revenue Capacity (Pages 159 - 170)
These schedules contain information to assist the reader in understanding and assessing the School System's major revenue sources.

Debt Capacity (Pages 171 - 177)
These schedules present information to assist the reader in understanding the School System's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information (Pages 178 – 180)
These schedules offer demographic and economic indicators to assist the reader in understanding the environment in which the School System's financial activities take place.

Operating Information (Pages 181 - 191)
These schedules contain service and infrastructure data to assist the reader in understanding how the information in the School System's financial report relates to the service the School System provides and the activities it performs.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 1

	Fiscal Year			
	2025	2024	2023	2022
Governmental Activities				
Net investment in capital assets	$ 69,152,398	$ 67,201,856	$ 88,280,708	$ 52,028,733
Restricted	123,333,413	125,693,611	111,670,012	75,624,239
Unrestricted	(383,320,748)	(393,222,863)	(421,665,980)	(378,815,081)
Total governmental activities net position	$ (190,834,937)	$ (200,327,396)	$ (221,715,260)	$ (251,162,109)
Business-Type Activities				
Net investment in capital assets	$ -	$ -	$ -	$ -
Restricted	-	-	-	-
Unrestricted	(22,976)	(22,976)	(403,007)	(403,015)
Total business-type activities net position	$ (22,976)	$ (22,976)	$ (403,007)	$ (403,015)
Primary Government				
Net investment in capital assets	$ 69,152,398	$ 67,201,856	$ 88,280,708	$ 52,028,733
Restricted	123,333,413	125,693,611	111,670,012	75,624,239
Unrestricted	(383,343,724)	(393,245,839)	(422,068,987)	(379,218,096)
Total primary government net position	$ (190,857,913)	$ (200,350,372)	$ (222,118,267)	$ (251,565,124)

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2021	2020	2019	2018	2017	2016
$ 54,160,413	$ 51,775,361	$ 54,501,945	$ 57,463,044	$ 59,716,556	$ 61,164,158
72,499,208	37,964,041	36,528,504	37,937,277	41,296,554	44,749,656
(448,438,600)	(418,148,776)	(419,267,360)	(425,883,303)	(247,951,393)	(244,206,620)
$ (321,778,979)	$ (328,409,374)	$ (328,236,911)	$ (330,482,982)	$ (146,938,283)	$ (138,292,806)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
(458,689)	(466,006)	(483,614)	(514,477)	(536,296)	(535,372)
$ (458,689)	$ (466,006)	$ (483,614)	$ (514,477)	$ (536,296)	$ (535,372)
$ 54,160,413	$ 51,775,361	$ 54,501,945	$ 57,463,044	$ 59,716,556	$ 61,164,158
72,499,208	37,964,041	36,528,504	37,937,277	41,296,554	44,749,656
(448,897,289)	(418,614,782)	(419,750,974)	(426,397,780)	(248,487,689)	(244,741,992)
$ (322,237,668)	$ (328,875,380)	$ (328,720,525)	$ (330,997,459)	$ (147,474,579)	$ (138,828,178)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 2

	Fiscal Year			
	2025	2024	2023	2022
Governmental activities:				
Expenses:				
Instruction:				
Regular education programs	$ 113,246,071	$ 117,379,551	$ 104,285,468	$ 72,541,332
Special education programs	29,103,465	30,863,504	29,300,661	28,478,285
Vocational education programs	3,965,654	4,176,723	3,637,958	3,405,977
Other instructional programs	26,581,474	28,235,389	24,575,470	22,658,911
Support services:				
Pupil support	22,221,952	20,368,084	19,129,532	16,391,864
Instructional staff support	18,634,463	15,675,619	13,001,467	12,391,720
General administration	1,155,838	6,757,582	2,460,235	6,551,479
School administration	16,193,019	15,834,296	15,154,238	14,375,759
Business services	3,131,167	2,355,937	2,508,821	2,154,021
Operations and maintenance of plant services	37,783,395	28,929,406	27,773,920	18,858,698
Student transportation	20,052,232	19,295,757	19,711,798	19,583,405
Central services	10,915,678	5,373,953	4,170,038	4,015,741
Food service operations	17,017,620	16,604,938	14,719,145	13,197,145
Other	15,511			
Community service programs	78,897	107,812	106,798	137,161
Facilities acquisition and construction services	-	-	1,979,856	8,305,793
Claims expense	7,988,787			
Interest and charges on long-term debt	756,949	928,675	969,841	858,509
Total governmental activities expenses	328,842,172	312,887,226	283,485,246	243,905,800
Program revenues:				
Charges for Services				
Food services	234,475	260,986	590,239	423,843
Operating grants and contribution				
Instruction:				
Regular programs	$ 20,310,674	21,709,784	10,139,126	19,885,116
Special education programs	290,031	906,062	590,730	389,761
Career and technical education programs	671,088	630,735	584,557	551,464
Other instructional and special programs	22,383,978	31,094,423	35,459,048	28,336,774
Support services:				
Pupil support	3,256,796	4,930,213	4,541,685	2,721,816
Instructional staff support	13,174,177	10,750,416	8,023,109	7,851,199
General administration	6,176	134,817	-	96,332
School administration	-	31,299	39,389	7,711
Business services	738,375	292,608	567,459	309,938
Operations and maintenance of plant services	1,352,070	1,006,174	4,664,991	720,152
Student transportation	2,509,281	9,037,279	660,599	592,604
Central services	6,487,709	3,011,645	1,086,704	769,577
Food service operations	14,166,720	14,243,311	13,834,755	12,728,597
Other	-			
Community service programs	48,693	72,732	73,803	100,094
Total governmental activities program revenues	85,630,243	98,112,484	80,856,194	75,484,978
Governmental activities net revenue (expense)	(243,211,929)	(214,774,742)	(202,629,052)	(168,420,822)

Fiscal Year					
2021	2020	2019	2018	2017	2016
$ 85,587,576	$ 76,682,398	$ 63,836,433	$ 79,730,643	$ 78,985,435	$ 70,731,762
27,797,267	27,762,214	25,172,261	24,923,433	22,777,442	20,409,961
3,744,103	3,788,256	3,284,475	3,521,214	3,371,467	2,878,071
17,780,178	15,079,511	16,579,188	12,435,388	13,226,667	12,290,364
14,628,089	15,466,265	15,695,865	13,822,271	12,902,984	12,320,999
10,808,896	9,274,715	8,920,350	8,664,164	9,112,358	9,331,596
2,336,479	2,168,635	2,212,253	2,341,783	2,088,105	2,016,598
13,945,019	13,195,841	11,202,553	10,987,250	10,527,072	9,189,610
1,713,884	1,894,090	1,520,403	1,576,931	1,586,755	1,353,200
17,314,307	16,795,815	16,539,231	18,978,229	20,590,632	16,395,425
16,337,880	16,903,737	2,789,466	2,430,138	2,791,113	2,761,176
3,451,736	3,640,337	15,465,057	15,037,113	14,588,487	13,682,711
12,318,665	12,693,603	11,999,848	11,689,552	10,588,216	11,054,976
87,864	246,905	156,829	144,839	3,443,649	3,331,006
-	-	4,776,426	5,416,515	5,530,372	4,919,007
536,202	268,404	275,944	289,807	323,848	260,731
228,388,145	215,860,726	200,426,582	211,989,270	212,434,602	192,927,193
90,513	373,016	924,455	665,539	1,271,305	1,406,522
7,530,150	4,207,367	2,538,405	3,232,084	4,122,284	5,002,271
455,594	452,384	476,902	868,440	546,884	542,977
494,218	483,060	467,469	492,366	479,938	290,290
14,329,382	10,473,934	11,176,241	8,193,509	8,163,119	7,525,213
2,288,726	2,317,182	1,849,180	1,759,162	1,609,064	1,498,494
6,707,444	5,209,278	5,140,516	4,953,530	4,875,843	4,827,491
3,414	33,405	-	-	-	-
25,729	13,440	54,101	52,165	38,725	-
60,478	291,717	45,487	50,111	164,952	52,095
331,975	215,221	124,492	565,946	3,101,743	442,042
32,742	353,931	393,176	146,596	157,761	142,972
527,541	540,975	234,926	214,560	299,772	365,038
10,275,987	10,244,537	11,813,884	11,447,307	9,375,936	9,032,895
50,843	167,671	155,757	121,728	3,500,479	3,369,869
43,204,736	35,377,118	35,394,991	32,763,043	37,707,805	34,498,169
(185,183,409)	(180,483,608)	(165,031,591)	(179,226,227)	(174,726,797)	(158,429,024)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 2 (CONTINUED)

	Fiscal Year			
	2025	2024	2023	2022
General revenues:				
Taxes:				
Ad valorem (property) taxes	11,484,250	9,481,342	8,666,948	8,194,306
Sales and use taxes	85,611,266	81,717,197	80,556,751	81,782,237
State revenue sharing	165,054	162,117	152,914	159,825
Grants and contributions not restricted:				
Minimum foundation program	130,213,816	126,302,562	130,049,167	120,936,202
Unrestricted interest earnings	7,649,243	7,901,175	5,790,811	904,225
Proceeds from insurance settlement	7,536,007	7,980,813	100,000	24,443,852
Miscellaneous	8,607,344	2,567,849	6,913,846	2,496,638
Gain (loss) on sale of capital assets	-	-	-	86,801
Transfers	-	49,551	45,464	41,394
Total governmental activities general revenues	251,266,980	236,162,606	232,275,901	239,045,480
Governmental activities change in net position	8,055,051	21,387,864	29,646,849	70,624,658
Business-type activities:				
Expenses:				
General administration	881,591	300,324	625,650	466,588
Plant services	-	-	-	49,124
Total business-type activities expenses	881,591	300,324	625,650	515,712
Program revenues:				
Charges for services	448,089	253,258	324,480	544,788
Operating grants and contributions	-	-	-	-
Total business-type activities program revenues	448,089	253,258	324,480	544,788
Business-type activities net revenue (expense)	(433,502)	(47,066)	(301,170)	29,076
General revenues:				
Interest and investment earnings	433,502	476,648	346,642	67,992
Transfers	-	(49,551)	(45,464)	(41,394)
Total business-type activities general revenues	433,502	427,097	301,178	26,598
Business-type activities change in net position	-	380,031	8	55,674
Total primary government changes in net position	$ 8,055,051	$ 21,767,895	$ 29,646,857	$ 70,680,332

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2021	2020	2019	2018	2017	2016
8,455,448	8,022,681	7,783,414	7,567,599	7,383,189	7,896,245
58,515,925	47,372,784	44,742,210	44,364,305	44,208,931	41,019,590
158,415	157,302	154,836	152,404	157,452	153,273
118,297,857	116,915,861	110,620,517	110,076,573	108,986,510	108,662,611
522,297	1,157,633	1,501,152	1,180,523	833,493	697,000
-	-	-	-	-	-
2,029,460	2,305,035	2,370,242	2,019,290	4,440,405	1,925,126
-	(11,046)	70,534	(10,223)	(11,451)	(86,885)
29,005	33,169	34,757	36,457	82,791	92,580
188,008,407	175,953,419	167,277,662	165,386,928	166,081,320	160,359,540
2,824,998	(4,530,189)	2,246,071	(13,839,299)	(8,645,477)	1,930,516
356,710	406,514	414,565	420,683	414,201	421,695
48,167	38,300	38,683	43,325	39,392	46,941
404,877	444,814	453,248	464,008	453,593	468,636
396,734	401,539	383,576	426,288	480,427	549,062
-	-	-	-	2,053	-
396,734	401,539	383,576	426,288	482,480	549,062
(8,143)	(43,275)	(69,672)	(37,720)	28,887	80,426
44,465	94,052	135,292	95,996	52,980	32,460
(29,005)	(33,169)	(34,757)	(36,457)	(82,791)	(92,580)
15,460	60,883	100,535	59,539	(29,811)	(60,120)
7,317	17,608	30,863	21,819	(924)	20,306
$ 2,832,315	$ (4,512,581)	$ 2,276,934	$ (13,817,480)	$ (8,646,401)	$ 1,950,822

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 3

	Fiscal Year				
	2025	2024	2023	2022	2021
General Fund					
Nonspendable	$ 1,002,440	$ 141,795	$ 392,795	$ 612,434	$ 383,740
Committed	10,568,573	10,568,573	10,568,573	10,568,573	8,568,573
Unassigned	24,392,081	17,254,806	15,784,761	10,536,389	8,950,263
Total general fund	$ 35,963,094	$ 27,965,174	$ 26,746,129	$ 21,717,396	$ 17,902,576
All other governmental funds					
Nonspendable	1,098,525	$ 815,060	$ 558,755	$ 646,139	$ 687,339
Restricted	123,333,413	125,693,611	112,916,880	110,785,686	72,499,208
Unassigned	41,167	(45,162)	-	(139,523)	-
Total all other governmental funds	$ 124,473,105	$ 126,463,509	$ 113,475,635	$ 111,292,302	$ 73,186,547

Source: Tangipahoa Parish School System ACFR

Fiscal Year				
2020	2019	2018	2017	2016
$ 1,540,778	$ 263,131	$ 216,604	$ 415,213	$ 400,206
8,568,573	8,568,573	8,568,573	8,568,573	8,568,573
4,158,521	4,054,442	6,409,218	8,693,004	5,537,623
$ 14,267,872	$ 12,886,146	$ 15,194,395	$ 17,676,790	$ 14,506,402
$ 965,229	$ 638,308	$ 745,869	$ 659,680	$ 649,572
37,964,041	36,528,504	37,937,277	41,296,554	44,749,656
-	-	-	-	-
$ 38,929,270	$ 37,166,812	$ 38,683,146	$ 41,956,234	$ 45,399,228

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 4

	Fiscal Year			
	2025	2024	2023	2022
Revenues:				
Local sources:				
Taxes and assessments:				
Ad valorem taxes	$ 11,484,250	$ 9,481,342	$ 8,666,948	$ 8,194,306
Sales and use taxes	85,611,266	81,717,197	80,556,751	81,622,237
Interest earnings	7,392,669	7,657,659	5,587,150	881,792
Charges for services	739,608	678,260	590,239	423,843
Oil and gas leases/sale of timber	-	-	-	79,192
Other	9,591,304	2,166,804	6,913,846	28,000,302
State sources:				
Minimum foundation program	130,213,816	126,302,562	130,049,167	120,936,202
Revenue sharing	165,054	162,117	152,914	159,825
Other	19,233,766	19,578,593	12,572,489	3,623,849
Federal	65,025,824	78,636,245	61,833,053	64,079,726
Total Revenues	329,457,557	326,380,779	306,922,557	308,001,274
Expenditures				
Current:				
Instruction:				
Regular education programs	110,178,812	110,250,564	98,876,057	97,497,972
Special education programs	28,300,539	29,277,731	27,838,676	26,507,399
Career and technical education programs	3,856,247	3,977,944	3,456,294	3,142,808
Other instructional and special programs	25,848,127	27,169,152	23,347,344	21,002,002
Support services:				
Pupil support	21,608,878	19,316,325	18,175,121	15,315,139
Instructional staff support	18,120,364	15,052,817	12,352,716	11,584,068
General administration	3,379,960	4,156,234	2,443,815	2,265,868
School administration	15,746,186	15,016,651	14,396,339	13,342,666
Business services	3,044,782	2,234,282	2,383,616	2,016,784
Operations and maintenance of plant services	36,821,856	27,540,403	26,348,306	17,400,474
Student transportation services	19,505,229	26,321,734	19,193,623	3,759,240
Central services	10,614,529	6,656,718	3,961,958	15,882,734
Food service operations	16,545,023	15,923,781	13,983,466	12,119,572
Other	15,511			
Community service programs	78,693	102,245	103,310	129,605
Facilities acquisition and construction services	8,293,438	6,950,385	30,182,482	19,513,096
Capital outlay	143,094	-	-	1,702,654
Debt service:				
Principal retirement	1,452,990	1,034,969	1,442,990	1,547,214
Interest and bank charges	913,790	928,675	969,841	863,508
Issuance costs	-	-	-	-
Total Expenditures	324,468,048	311,910,610	299,455,954	265,592,803
Excess of Revenues Over (Under) Expenditures	4,989,509	14,470,169	7,466,603	42,408,471
Other financing sources (uses):				
Transfers in	22,198,073	25,565,194	60,184,109	37,387,697
Transfers (out)	(22,198,076)	(25,915,643)	(60,538,645)	(38,496,303)
Bonds issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Discount on bonds issued	-	-	-	-
Proceeds from insurance settlement	-	-	100,000	-
Lease issuance	-	56,245	-	513,424
Proceeds from sale of capital assets	1,019,197	89,318	-	107,286
Total Other Financing Sources (Uses)	1,019,194	(204,886)	(254,536)	(487,896)
Net Change in Fund Balances	$ 6,008,703	$ 14,265,283	$ 7,212,067	$ 41,920,575
Debt Service as a Percentage of Noncapital Expenditures	0.75%	0.64%	0.81%	0.91%

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2021	2020	2019	2018	2017	2016
$ 8,455,448	$ 8,022,681	$ 7,783,414	$ 7,567,599	$ 7,383,189	$ 7,896,845
58,515,925	47,372,784	44,742,210	44,364,305	44,208,931	41,019,590
508,922	1,138,032	1,481,615	1,155,168	819,107	691,172
90,513	373,016	924,455	665,539	1,271,305	1,406,522
60,998	-	184,355	92,950	118,358	174,197
6,284,466	3,885,796	2,469,171	2,900,405	2,668,012	1,825,292
118,297,857	116,915,861	110,620,517	110,076,573	108,986,510	108,662,611
158,415	157,302	154,836	152,404	157,452	153,273
3,759,437	4,033,135	1,715,659	1,690,620	2,257,315	1,903,926
35,123,110	29,390,206	32,471,593	29,435,425	34,095,630	31,222,066
231,255,091	211,288,813	202,547,825	198,100,988	201,965,809	194,955,494
82,001,055	76,074,005	73,617,762	73,646,639	71,063,236	73,499,489
25,566,799	25,687,353	25,154,818	24,910,388	22,737,015	20,236,204
3,440,871	3,502,292	3,278,884	3,514,849	3,360,921	2,864,889
16,258,598	13,852,010	16,460,774	12,307,248	13,122,186	12,207,279
14,059,576	13,801,695	12,748,247	12,749,982	12,022,772	10,874,186
9,944,059	8,582,146	8,917,450	8,642,021	9,075,705	9,292,525
2,066,753	1,925,012	2,120,981	2,248,000	1,994,993	1,907,164
12,834,104	12,217,116	11,202,553	10,987,250	10,527,072	9,189,610
1,575,673	1,752,947	1,519,882	1,576,288	1,586,112	1,352,557
15,867,613	15,485,382	16,459,460	18,910,275	20,525,960	16,326,777
3,176,757	3,368,079	14,541,255	14,041,445	13,670,344	12,886,302
13,992,344	14,605,083	2,775,616	2,430,138	2,791,113	2,757,391
11,230,770	11,641,974	11,872,897	11,585,215	10,486,084	10,952,042
80,864	228,594	156,829	144,839	3,443,649	3,331,006
367,576	904,486	930,263	1,376,767	1,404,501	949,847
5,359,389	2,860,319	1,150,129	2,554,882	4,473,257	5,407,448
1,314,011	1,459,546	1,130,194	1,175,950	1,132,803	1,044,491
271,652	268,404	296,607	311,018	302,868	284,460
170,688	-	-	-	-	-
219,579,152	208,216,443	204,334,601	203,113,194	203,720,591	195,363,667
11,675,939	3,072,370	(1,786,776)	(5,012,206)	(1,754,782)	(408,173)
16,123,932	3,420,664	4,197,880	4,104,803	4,152,110	5,071,806
(16,494,926)	(4,865,362)	(6,322,387)	(5,227,610)	(5,086,914)	(6,358,370)
19,105,000	-	-	-	-	-
3,819,927	-	-	-	-	-
(143,288)	-	-	-	-	-
-	-	86,700	-	1,000,000	-
-	1,516,512	-	379,530	1,384,809	2,016,312
-	-	-	-	32,171	22,043
22,410,645	71,814	(2,037,807)	(743,277)	1,482,176	751,791
$ 34,086,584	$ 3,144,184	$ (3,824,583)	$ (5,755,483)	$ (272,606)	$ 343,618
0.82%	0.84%	0.70%	0.74%	0.72%	0.70%

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
GENERAL FUND SCHOOL SYSTEM REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 5

	Fiscal Year			
	2025	2024	2023	2022
Local sources:				
Taxes and assessments:				
Ad valorem taxes	$ 4,243,447	$ 3,686,694	$ 3,455,701	$ 3,235,473
Sales and use taxes	44,842,326	42,299,333	41,428,304	42,758,742
Interest earnings	1,903,446	1,854,289	1,209,221	284,607
Charges for services	505,130	417,275	376,894	252,507
Other	7,147,839	1,914,622	3,525,167	2,268,964
Total Revenue from Local Sources	58,642,188	50,172,213	49,995,287	48,800,293
State sources:				
Minimum foundation program	130,053,209	126,141,093	129,884,885	120,797,562
Revenue sharing	142,553	140,142	138,378	137,982
Other	7,317,498	6,344,327	144,814	310,537
Total Revenue from State Sources	137,513,260	132,625,562	130,168,077	121,246,081
Revenue from Federal Sources	169,956	170,976	146,746	157,363
Total Revenue	$ 196,325,404	$ 182,968,751	$ 180,310,110	$ 170,203,737

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2021	2020	2019	2018	2017	2016
$ 3,082,968	$ 3,039,176	$ 2,891,741	$ 2,828,254	$ 2,746,166	$ 2,780,379
38,376,797	36,120,196	35,036,177	34,351,537	33,261,343	30,421,704
164,296	370,199	542,695	434,963	274,535	178,353
32,788	109,097	457,952	184,408	357,317	323,611
1,765,725	2,052,609	2,001,121	1,758,559	2,409,096	1,608,716
43,422,574	41,691,277	40,929,686	39,557,721	39,048,457	35,312,763
118,156,835	116,778,506	110,489,804	109,901,420	108,815,187	108,484,505
136,521	135,324	133,176	130,966	135,223	130,568
136,799	134,385	106,128	109,605	724,055	1,158,335
118,430,155	117,048,215	110,729,108	110,141,991	109,674,465	109,773,408
173,365	164,425	142,359	139,847	142,948	170,370
$ 162,026,094	$ 158,903,917	$ 151,801,153	$ 149,839,559	$ 148,865,870	$ 145,256,541

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
GENERAL FUND SCHOOL SYSTEM EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 6

	Fiscal Year			
	2025	2024	2023	2022
Expenditures				
Current:				
Instruction:				
Regular education programs	$ 95,350,736	$ 92,382,610	$ 85,888,331	$ 77,420,423
Special education programs	27,954,538	28,316,913	27,187,584	26,055,585
Career and technical education programs	3,174,759	3,347,209	2,871,738	2,591,346
Other instructional and special programs	4,995,424	3,740,601	3,142,237	2,736,540
Support services:				
Pupil support	18,077,875	14,287,677	13,118,022	12,517,691
Instructional staff support	3,641,952	3,184,185	3,252,609	2,701,219
General administration	2,918,006	3,562,629	1,991,497	1,824,858
School administration	15,667,366	14,918,302	14,323,090	13,301,492
Business services	1,958,852	1,634,047	1,588,040	1,503,461
Operations and maintenance of plant services	15,488,583	14,774,788	12,794,567	9,866,434
Student transportation services	16,995,675	17,284,456	18,533,025	15,288,544
Central services	2,720,147	2,749,668	1,927,173	1,972,382
Food service operations	38,604	43,205	33,687	27,079
Community service programs	30,000	29,512	29,512	29,511
Facilities acquisition and construction services	587,545	288,860	-	47,367
Capital outlay	-	-	-	554,176
Debt service:				
Principal retirement	637,990	803,969	978,990	1,038,868
Interest and bank charges	54,145	63,528	92,461	105,781
Total Expenditures	$ 210,292,197	$ 201,412,159	$ 187,752,563	$ 169,582,757
Number of Students Enrolled	18,492	18,706	18,752	18,641
Average Expenditure per Student	$ 11,372	$ 10,767	$ 10,012	$ 9,097

Source: Tangipahoa Parish School System ACFR

Fiscal Year					
2021	2020	2019	2018	2017	2016
$ 73,315,844	$ 72,077,033	$ 69,746,974	$ 69,353,603	$ 65,940,412	$ 69,087,446
25,045,447	25,190,676	24,607,288	23,982,056	22,092,941	19,638,937
2,946,653	3,019,227	2,820,405	3,031,470	2,880,980	2,574,596
2,611,925	2,755,683	4,427,883	2,848,780	3,150,299	3,075,139
11,687,648	11,255,010	10,771,253	10,821,476	10,267,657	9,147,994
2,142,601	2,358,893	2,600,972	2,504,424	3,017,477	3,047,424
1,622,767	1,639,334	1,854,403	2,000,605	1,743,973	1,673,966
12,774,889	12,153,363	11,116,746	10,897,766	10,433,018	9,116,291
1,335,977	1,280,471	1,289,271	1,329,491	1,261,174	1,125,302
8,981,565	8,301,524	8,545,829	9,354,067	9,100,194	8,839,977
13,957,684	1,860,876	14,134,997	13,892,545	13,510,060	12,728,407
1,576,549	14,249,494	1,538,424	1,343,542	1,714,885	1,675,841
6,637	42,205	78,891	213,250	224,576	241,379
29,499	60,924	1,074	23,117	23,117	24,995
10,460	124,717	2,400	-	11,634	-
20,996	1,521,692	-	267,667	1,386,034	2,115,819
884,011	1,045,546	724,194	792,950	764,803	686,491
125,696	115,144	133,244	138,122	120,715	93,497
$ 159,076,848	$ 159,051,812	$ 154,394,248	$ 152,794,931	$ 147,643,949	$ 144,893,501
18,897	19,078	18,585	18,690	18,700	18,926
$ 8,418	$ 8,337	$ 8,307	$ 8,175	$ 7,895	$ 7,656

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
STATE SUPPORT AND LOCAL SUPPORT OF GENERAL FUND PER STUDENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 7

Fiscal Year	# of Students	State Support	State Support per Student	Total General Fund Student Expenditures	Total Cost Per Student	Local Support Per Student
2025	18,492	$ 130,053,208	$ 7,033	$ 210,292,197	$ 11,372	$ 3,171
2024	18,706	$ 126,141,093	$ 6,743	$ 201,412,159	$ 10,767	2,671
2023	18,752	129,884,885	6,926	187,752,563	10,012	2,666
2022	18,641	120,797,562	6,480	169,582,757	9,097	2,626
2021	18,897	118,156,835	6,253	159,079,848	8,418	2,206
2020	19,078	116,778,506	6,121	159,051,812	8,337	2,145
2019	18,585	110,489,804	5,945	154,394,248	8,307	2,128
2018	18,690	109,901,420	5,880	152,794,931	8,175	2,089
2017	18,700	108,815,187	5,819	147,643,949	7,895	1,888
2016	18,926	108,484,505	5,732	144,893,501	7,656	1,822

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
PARISH-WIDE PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN CALENDAR YEARS
(UNAUDITED)

TABLE 8

		Collected in Fiscal Year of Levy			Total Collections to Date	
Calendar Year	(1) Amount of Tax Levied	Amount of Tax Collected	Percent of Levy Collected	Subsequent Year Tax Collections	(2) Amount of Tax Collected	Percentage of Levy *
2024	$ 78,258,242	$ 76,905,304	98.3%	$ 676,469	$ 77,581,773	99.1%
2023	78,278,741	67,442,317	86.2%	5,418,212	72,860,529	93.1%
2022	72,016,990	63,627,650	88.4%	4,194,670	67,822,320	94.2%
2021	67,481,736	59,447,496	88.1%	4,017,120	63,464,616	94.0%
2020*	62,367,999	61,391,525	98.4%	488,237	61,879,762	99.2%
2019	53,591,766	52,981,967	98.9%	304,900	53,286,867	99.4%
2018	52,039,335	51,344,358	98.7%	347,488	51,691,847	99.3%
2017	51,281,628	50,196,609	97.9%	542,509	50,739,118	98.9%
2016	50,321,551	49,114,810	97.6%	603,371	49,718,181	98.8%
2015	49,976,363	49,252,620	98.6%	361,871	49,614,492	99.3%

* The Tangipahoa Parish Sheriff's Office began collecting Hammond and Ponchatoula city taxes in 2020 which were previously collected by the individual cities causing an increase in the amount levied and collected in that year.

Sources:

(1) Tangipahoa Parish Tax Assessor
This amount represents the original levy of the Assessor, less the amount of homestead exemption. The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemption.

(2) Tangipahoa Parish Sheriff's Office - Official Tax Collector

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN CALENDAR YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 9

Calendar Year	Real Property	Public Service Property	Personal Property	Total Assessed Value	Less: Homestead Exempt Property
2024	$ 820,125,376	$71,658,910	$ 202,510,458	$ 1,094,294,744	$ 242,358,714
2023	726,254,344	73,196,050	174,873,419	$ 974,323,813	235,927,550
2022	701,751,286	69,291,590	152,530,744	$ 923,573,620	230,167,426
2021	667,886,072	63,170,890	145,662,544	$ 876,719,506	225,140,870
2020	642,012,483	56,606,800	150,130,229	$ 848,749,512	218,042,414
2019	618,460,628	52,556,090	142,214,035	$ 813,230,753	211,865,231
2018	601,201,521	50,480,750	137,866,379	$ 789,548,650	207,461,179
2017	582,814,650	55,448,020	140,364,819	$ 778,627,489	202,708,500
2016	565,864,163	54,236,610	143,313,630	$ 763,414,403	198,779,086
2015	565,303,117	53,127,250	139,269,835	$ 757,700,202	195,479,391

SOURCE: Tangipahoa Parish Tax Assessor

(1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.

(2) Estimated Actual Value is calculated by dividing taxable assessed value by the percentages in Note 1 above.

(3) Exempt Properties:

(a) Industries under a 10-yr exemption contract for 2012 are assessed at 15% of market value with an estimated approximate value of $102,290,514.

(b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

Other Exemptions	Total Taxable Assessed Value	Total Direct Tax Rate	(1) (2) (3) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
$ 59,813,223	$ 792,122,807	7.94	$ 9,837,959,120	11.12%
-	738,396,263	7.86	8,721,150,433	11.17%
-	693,406,194	6.09	8,311,550,847	11.11%
-	651,578,636	7.82	7,902,627,907	11.09%
-	630,707,098	8.33	7,647,420,223	11.10%
-	601,365,522	6.49	7,342,924,207	11.08%
-	582,087,471	6.48	7,133,047,403	11.07%
-	575,918,989	6.44	6,985,704,040	11.15%
-	564,635,317	8.29	6,831,012,270	11.18%
-	562,220,811	6.64	6,794,005,737	11.15%

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
PROPERTY TAX RATES AND TAX LEVIES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 10

Tax Rates (mills per dollar)

Calendar Year	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2024	19.11	5.40	7.94	9.16
2023	19.54	5.33	7.86	9.49
2022	19.54	4.38	6.09	9.47
2021	19.54	4.36	7.82	9.43
2020	19.54	4.00	8.33	9.42
2019	19.56	4.77	6.49	9.38
2018	19.55	5.67	6.48	9.38
2017	19.55	4.15	6.44	9.36
2016	19.56	5.29	8.29	9.32
2015	19.54	5.26	6.64	9.36

Tax Levies

Calendar Year	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2024	15,138,617	819,006	9,435,027	6,690,585
2023	14,425,078	755,790	8,654,062	6,425,259
2022	13,550,799	589,588	8,037,309	6,004,330
2021	12,732,097	549,344	7,572,342	5,618,156
2020	12,324,407	494,325	7,814,732	5,434,811
2019	11,759,943	569,680	7,454,357	5,148,516
2018	11,378,642	659,986	7,249,791	4,977,284
2017	11,261,387	478,500	7,131,488	4,908,875
2016	11,046,420	596,911	7,042,324	4,712,436
2015	10,987,145	592,611	7,438,829	4,781,207

SOURCE: Tangipahoa Parish Tax Assessor

(1) Cities: Includes all incorporated areas in the parish which are Kentwood, Tangipahoa, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula. These Levies and Rates are included in individual columns (Parish Tax, Road Tax, etc.).

(2) Fire Protection Taxes:There were 3 assessments that were omitted in error in 2016. This was corrected for the 2017 assessment.

Tax Rates (mills per dollar)

(2) Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
20.00	7.81	10.00	8.13	87.55	18.53
19.45	7.81	10.00	8.18	87.66	18.53
19.44	7.81	10.00	8.18	84.91	18.81
19.44	7.81	10.00	8.23	86.63	18.84
19.42	7.81	10.00	8.25	86.77	18.75
19.40	7.81	10.00	8.18	85.59	18.79
19.39	7.81	10.00	8.29	86.57	18.81
19.39	7.81	10.00	8.25	84.95	18.43
9.69	7.81	10.00	8.31	78.27	18.19
19.34	7.81	10.00	8.07	86.02	18.19

Tax Levies

(2) Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
8,694,732	6,186,469	7,921,228	15,893,916	70,779,580.00	8,546,291
7,945,225	5,766,865	7,383,963	14,878,157	66,234,399.00	7,612,823
7,528,851	5,415,495	6,934,066	13,986,262	62,046,698.87	7,255,028
7,043,601	5,088,788	6,515,786	12,744,369	57,864,482.89	6,912,045
6,739,903	4,925,780	6,307,071	12,288,395	56,329,422.69	7,986,735
6,401,195	4,696,622	6,013,655	11,547,798	53,591,766.46	6,858,920
6,124,709	4,546,111	5,820,875	11,281,936	52,039,334.71	6,292,465
6,099,836	4,497,936	5,759,190	11,144,416	51,281,627.58	6,060,056
6,049,052	4,409,810	5,646,353	10,818,245	50,321,551.46	5,799,956
5,886,795	4,390,955	5,622,208	10,276,615	49,976,363.11	5,915,922

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TABLE 11

	2025			2016		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Entergy of Louisiana	40,698,682	1	3.72%	23,739,189	1	3.13%
First Guaranty Bank	9,669,640	2	0.88%	4,492,465	8	0.59%
Walmart/Sams Club	8,994,537	3	0.82%	16,069,792	2	2.12%
Grand Trunk Corp	7,523,040	4	0.69%	5,377,150	6	0.71%
Medline Industries LP	7,076,297	5	0.65%	-	-	0.00%
Atmos Energy Corporation	7,031,660	6	0.64%	-	-	0.00%
Intralox, LLC	6,939,774	7	0.63%	-	-	0.00%
Denka Performance Elastomer	6,858,739	8	0.63%	-	-	0.00%
Spectrum Gulf Coast LLC.	6,307,311	9	0.58%	-	-	0.00%
Sanderson Farms Inc.	4,478,625	10	0.41%	-	-	0.00%
Bellsouth Telecommunications	-	-	0.00%	7,723,330	3	1.02%
C&S Wholesale Services	-	-	0.00%	7,544,798	4	1.00%
Winn Dixie	-	-	0.00%	5,912,392	5	0.78%
Palace Properties	-	-	0.00%	5,013,167	7	0.66%
Cameron International Corp.	-	-	0.00%	3,831,844	9	0.51%
Sprint Spectrum	-	-	0.00%	3,678,669	10	0.49%
TOTALS	$ 105,578,305		9.65%	$ 83,382,796		11.00%

Source: Tangipahoa Parish Tax Assessor's Office

TPSS Transportation wearing pink to support Breast Cancer Awareness!!

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SALES AND USE TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 12

	Parish-Wide Tax Rates			Municipality Tax Rates (3)	
	Tangipahoa Parish Council	Tangipahoa Parish School System	Tangipahoa Educational Facilities Improvement District (4)	City of Hammond	
Fiscal Year	Rate	Rate	Rate	Rate	Total Rate (1)
2025	1.00	2.00	0.50	2.00	5.50
2024	1.00	2.00	0.50	2.00	5.50
2023	1.00	2.00	0.50	2.00	5.50
2022	1.00	2.00	0.50	2.00	5.50
2021	1.00	2.00	0.00	2.00	5.00
2020	1.00	2.00	0.00	2.00	5.00
2019	1.00	2.00	0.00	2.00	5.00
2018	1.00	2.00	0.00	2.00	5.00
2017	1.00	2.00	0.00	2.00	5.00
2016	1.00	2.00	0.00	2.00	5.00

	Municipality Tax Rates (3)			
	Town of Kentwood		City of Independence	
Fiscal Year	Rate	Total Rate (1)	Rate	Total Rate (1)
2025	2.00	5.50	2.50	6.00
2024	2.00	5.50	2.50	6.00
2023	2.00	5.50	2.50	6.00
2022	2.00	5.50	2.50	6.00
2021	2.00	5.00	2.50	5.50
2020	2.00	5.00	2.50	5.50
2019	2.00	5.00	2.50	5.50
2018	2.00	5.00	2.50	5.50
2017	2.00	5.00	2.50	5.50
2016	2.00	5.00	2.50	5.50

Source: Tangipahoa Parish Sales Tax Office

(1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.
(2) Total Amite City rate includes Tangipahoa Fire District #1 sales and use tax within city limits. Locations outside Amite City limits do not include Fire District rate.
(3) Rates do not include sales and use tax.
(4) On April 24, 2021 voters in Tangipahoa Parish approved the levy of a 1/2 cent Sales Tax starting on July 1, 2021 for a period of 15 years upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of service in the District. The 1/2 cent Sales Tax will be used in providing additional salaries and benefits to teachers and support workers of the Tangipahoa Parish School System.

Municipality Tax Rates (3)

City of Ponchatoula		City of Amite (2)	Tangipahoa Fire Dist. #1 (2)	
Rate	Total Rate (1)	Rate	Rate	Total Rate (1)
2.00	5.50	2.00	0.50	6.00
2.00	5.50	2.00	0.50	6.00
2.00	5.50	2.00	0.50	6.00
2.00	5.50	2.00	0.50	6.00
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50

Municipality Tax Rates (3)

Town of Roseland		Village of Tangipahoa		Village of Tickfaw	
Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)
2.00	5.50	2.00	5.50	2.00	5.50
2.00	5.50	2.00	5.50	2.00	5.50
2.00	5.50	2.00	5.50	2.00	5.50
2.00	5.50	2.00	5.50	2.00	5.50
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SALES AND USE TAX COLLECTIONS - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 13

	Parish-Wide Tax Collections (1)			Municpality Tax Collections (1)			
Fiscal Year	Tangipahoa Parish Council	Tangipahoa Parish School System	Tangipahoa Educational Facilities Improvement District (2)	City of Hammond	City of Ponchatoula	City of Amite	Tangipahoa Fire Dist. #1
2025	$ 34,655,068	$ 69,982,604	$ 15,173,455	$ 30,511,547	$ 7,620,847	$ 4,239,549	$ 1,440,161
2024	33,378,263	66,760,361	14,555,134	28,714,148	7,404,705	4,325,042	1,497,850
2023	32,953,759	65,921,888	14,264,423	29,333,717	7,291,739	4,227,160	1,393,301
2022	33,176,213	66,362,766	14,630,465	29,919,074	7,293,541	4,069,284	1,350,173
2021	28,781,226	57,570,760	-	25,863,163	6,534,473	3,843,422	1,247,899
2020	23,620,820	47,246,579	-	21,071,827	5,564,736	3,429,170	1,110,382
2019	22,306,596	44,619,729	-	20,910,021	5,043,185	3,104,165	955,291
2018	22,129,587	44,267,536	-	20,733,566	5,092,860	3,133,480	1,061,960
2017	22,066,162	44,137,587	-	21,062,347	5,061,067	3,125,850	964,632
2016	20,493,664	40,995,769	-	19,175,095	4,625,565	2,994,414	933,529

	Municipality Tax Collections (1)					
Fiscal Year	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	Parish Totals
2025	$1,352,537	$ 1,139,547	$ 292,130	$ 123,719	$ 315,682	$166,846,846
2024	1,289,123	1,075,046	256,790	74,352	340,970	159,671,785
2023	1,283,609	1,058,561	239,999	99,739	418,409	158,486,307
2022	1,264,888	1,125,091	231,395	120,167	453,165	159,996,222
2021	1,173,943	1,072,874	212,297	104,237	283,487	126,687,781
2020	965,526	842,449	177,224	89,545	217,559	104,335,818
2019	884,049	758,576	174,097	60,451	203,757	99,019,917
2018	871,374	769,904	200,205	56,342	178,942	98,495,757
2017	836,889	786,284	185,249	70,593	170,065	98,466,726
2016	896,642	774,696	171,665	60,184	155,701	91,276,923

Source: Tangipahoa Parish Sales Tax Office

(1) Collections do not include state sales and use tax.
(2)On April 24, 2021 voters in Tangipahoa Parish approved the levy of a 1/2 cent Sales Tax starting on July 1, 2021 for a period of 15 years upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of service in the District. This 1/2 cent Sales Tax will be used in providing additional salaries and benefits to teachers and support workers of the Tangipahoa Parish School System.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
TEN LARGEST SALES TAX DEALERS
AS OF JUNE 30, 2025
(UNAUDITED)

TABLE 14

	Type of Business (1)	Collections	Percent of Total Collections
1	Tax on motor vehicles	$ 14,884,121	8.92%
2	Utilities company	11,616,506	6.96%
3	Remote Sellers Distribution	8,774,128	5.26%
4	Department/grocery store	5,568,242	3.34%
5	Department/grocery store	4,860,437	2.91%
6	Department/grocery store	4,344,783	2.60%
7	Lumber / hardware store	2,875,553	1.72%
8	Lumber / hardware store	2,306,565	1.38%
9	Department/grocery store	2,170,477	1.30%
10	Manufacturing Plant	1,916,601	1.15%
		$ 59,317,413	35.54%

Source: Tangipahoa Parish Sales Tax Office

(1) Due to confidentiality restrictions, individual taxpayer names are not included per Louisiana R.S. 47:1508

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
MONTHLY NET SALES TAX COLLECTIONS (1) (2)
LAST FIVE FISCAL YEARS
(UNAUDITED)

TABLE 15

Month (3)	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
August	$ 2,622,907	$ 2,664,902	$ 2,635,104	$ 2,487,013	$ 2,244,846
September	2,760,779	2,703,019	2,599,001	2,204,969	2,084,221
October	2,724,658	2,804,311	2,811,530	2,790,359	2,490,336
November	2,785,183	2,660,258	2,724,593	2,868,580	2,271,685
December	3,115,504	2,690,790	2,504,910	2,868,098	2,211,439
January	3,290,750	3,143,061	3,247,165	3,447,083	2,618,752
February	2,707,015	2,608,370	2,446,779	2,501,619	2,115,369
March	2,664,392	2,455,838	2,525,596	2,379,914	1,985,397
April	3,023,831	2,849,470	3,102,817	3,147,270	2,799,958
May	2,908,844	2,827,662	2,584,384	2,743,508	2,570,494
June	2,915,133	2,720,472	2,609,305	2,638,135	2,456,007
July	3,244,862	3,035,056	2,955,514	2,889,153	2,749,771
Total	$ 34,763,858	$ 33,163,209	$ 32,746,698	$ 32,965,704	$ 28,598,275

Source: Tangipahoa Parish Sales Tax Office

(1) Includes only Second One-Cent Sales Tax Collections which are dedicated to the repayment of Revenue Bonds.

(2) Collections are shown net of a .65% collection fee.

(3) Sales Taxes are due and collected the month following the actual sale of goods & services. Therefore, June sales taxes collected in July are accrued in the prior year.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ESTIMATED ACTUAL VALUE
AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 16

Fiscal Year	(1) Estimated Population	(2) Estimated Actual Value	(3) General Obligation Bonded Debt	(3) Less Available Debt Service Fund	Net General Obligation Bonded Debt	Ratio of General Obligation Bonded Debt to Estimated Actual Value	Net General Obligation Bonded Debt Per Capita
2025	139,823	$ 9,837,959,120	$ -	$ -	$ -	0.00%	0.00
2024	138,064	8,721,150,433	-	-	-	0.00%	0.00
2023	137,048	8,311,550,847	231,000	315,556	(84,556)	0.00%	(0.62)
2022	135,217	7,902,627,907	695,000	693,415	1,585	0.00%	0.01
2021	133,753	7,647,420,223	1,146,000	1,165,450	(19,450)	0.00%	(0.15)
2020	134,758	7,342,924,207	1,576,000	182,055	1,393,945	0.02%	10.34
2019	133,777	7,133,047,403	1,990,000	205,417	1,784,583	0.03%	13.34
2018	132,497	6,985,704,040	2,396,000	270,389	2,125,611	0.03%	16.04
2017	130,710	6,831,012,270	2,779,000	329,898	2,449,102	0.04%	18.74
2016	128,755	6,794,005,737	3,147,000	360,773	2,786,227	0.04%	21.64

Sources

(1) Estimates - U.S. Census American Factfinder American Community Survey

(2) Tangipahoa Parish Assessor

(3) Tangipahoa Parish School System ACFR

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 17

	2025	2024	2023	2022	2021
Total Assessed Value (1)	$1,094,294,744	$ 974,323,813	$ 923,574,034	$ 876,719,506	$ 848,749,512
Debt Limit (2)	$ 383,003,160	$ 341,013,335	$ 323,250,912	$ 306,851,827	$ 297,062,329
Debt Applicable to Limit Bonded Debt					
Bonded Debt (3)	$ -	$ -	$ 231,000	$ 695,000	$ 1,146,000
Less:					
Debt Service Funds Available (3)	-	-	(315,556)	(693,415)	(1,165,377)
Debt Applicable to Limit	$ -	$ -	$ (84,556)	$ 1,585	$ (19,377)
Legal Debt Margin	$ 383,003,160	$ 341,013,335	$ 323,335,468	$ 306,850,242	$ 297,081,706
Debt Applicable as a Percentage of the Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%

Sources:
(1) Tangipahoa Parish Tax Assessor

(2) Legal debt limit of 35% of assessed value is established by Louisiana Revised Statute Title 39, Section 562.

(3) Tangipahoa Parish School System ACFR

2020	2019	2018	2017	2016
$ 813,230,753	$ 789,548,650	$ 778,627,489	$ 763,414,403	$ 757,700,202
$ 284,630,764	$ 276,342,028	$ 272,519,621	$ 267,195,041	$ 265,195,071
$ 1,576,000	$ 1,990,000	$ 2,396,000	$ 2,779,000	$ 3,147,000
(182,055)	(205,415)	(270,389)	(329,898)	(360,773)
$ 1,393,945	$ 1,784,585	$ 2,125,611	$ 2,449,102	$ 2,786,227
$ 283,236,819	$ 274,557,443	$ 270,394,010	$ 264,745,939	$ 262,408,844
0.5%	0.6%	0.8%	0.9%	1.1%

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2025
(UNAUDITED)

TABLE 18

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
Direct Debt:			
Tangipahoa Parish School System	$ 36,009,798	100%	$ 36,009,798
Subtotal Direct Debt	36,009,798		36,009,798
Overlapping Debt:			
Municipalities:			
City of Hammond	8,182,591	100%	8,182,591
City of Ponchatoula	-	100%	-
Town of Amite City	7,531,886	100%	7,531,886
Town of Independence	5,066,408	100%	5,066,408
Town of Kentwood	2,715,819	100%	2,715,819
Village of Roseland	183,273	100%	183,273
Other Governmental Agencies:			
Sheriff of Tangipahoa Parish	142,219	100%	142,219
Tangipahoa Parish Government	9,991,636	100%	9,991,636
Special Districts:			
Hammond Area Recreation District No.1	19,815,000	100%	19,815,000
Hospital Service District #1	151,708,465	100%	151,708,465
Ponchatoula Area Recreation District No. 1	4,760,000	100%	4,760,000
Sewer District No. 1	13,305,689	100%	13,305,689
Tangipahoa Water District	47,605,875	100%	47,605,875
Subtotal Overlapping Debt	271,008,861		271,008,861
Total Direct and Overlapping Debt	$ 307,018,659		$ 307,018,659

Sources: Annual Financial Reports of Individual Entities

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents businesses of the School Board.

(2) Debt outstanding includes all general bonded debt, certificates of indebtedness, and sales tax bonds.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
RATIOS OF DEBT SERVICE FUND ANNUAL DEBT SERVICE EXPENDITURES
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 19

Fiscal Year	Debt Service Fund Principal Payments	Debt Service Interest and Bank Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service to General Fund Revenues
2025	$ 815,000	$ 859,645	$ 1,674,645	$ 210,292,197	0.8%	$ 196,325,404	0.9%
2024	231,000	865,147	$ 1,096,147	201,412,159	0.5%	182,968,751	0.6%
2023	464,000	877,380	$ 1,341,380	187,752,563	0.7%	180,310,110	0.7%
2022	451,000	757,727	$ 1,208,727	169,582,757	0.7%	170,203,737	0.7%
2021	430,000	142,956	$ 572,956	159,079,848	0.4%	162,026,094	0.4%
2020	414,000	153,260	$ 567,260	159,051,812	0.4%	158,903,917	0.4%
2019	1,130,194	296,607	$ 1,426,801	154,394,248	0.9%	151,801,153	0.9%
2018	1,175,950	311,018	$ 1,486,968	152,794,931	1.0%	149,839,559	1.0%
2017	1,132,803	302,868	$ 1,435,671	147,643,949	1.0%	148,865,870	1.0%
2016	1,044,491	284,460	$ 1,328,951	144,893,501	0.9%	145,256,541	0.9%

Source: Tangipahoa Parish School System ACFR.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 20

Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	Revenue Bonds and Notes	Leases	(1) Total Debt	(2) Percentage of Personal Income	(2) Debt Per Capita	(2) Debt Per Student
2025	$ -	$ 17,719,798	$ 18,290,000	$ -	$ 36,009,798	0.84%	$ 259	$ 1,930
2024	-	22,781,639	14,200,000	1,543,043	38,524,682	0.90%	279	2,059
2023	231,000	22,781,639	14,200,000	2,478,253	39,690,892	1.07%	290	2,117
2022	695,000	22,781,639	14,200,000	3,775,667	41,452,306	1.05%	307	2,224
2021	1,146,000	19,105,000	14,200,000	3,703,447	38,154,447	1.11%	285	2,019
2020	1,576,000	-	14,200,000	4,587,458	20,363,458	0.62%	151	1,067
2019	1,990,000	-	14,200,000	4,116,492	20,306,492	0.66%	152	1,093
2018	2,396,000	-	14,200,000	4,840,686	21,436,686	0.69%	162	1,147
2017	2,779,000	-	14,200,000	5,254,106	22,233,106	0.70%	170	1,189
2016	3,147,000	-	14,200,000	4,634,100	21,981,100	0.72%	171	1,161

(1) Detail regarding the School System's outstanding debt can be found in the notes to the basic financial statements.

(2) See Schedule of Demographic Statistics for personal income and population data.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
AGGREGATE DEBT SERVICE - SALES TAX REVENUE BONDS
FUTURE MATURITIES
(UNAUDITED)

TABLE 21

Date	Series 2011	Series 2021	Total Debt Service
6/30/2026	$ 1,520,820	$ 1,571,600	$ 3,092,420
6/30/2027	-	1,568,000	1,568,000
6/30/2028	-	1,568,200	1,568,200
6/30/2029	-	1,572,000	1,572,000
6/30/2030	-	1,569,200	1,569,200
6/30/2031	-	1,570,000	1,570,000
6/30/2032	-	1,569,200	1,569,200
6/30/2033	-	1,571,800	1,571,800
6/30/2034	-	1,567,600	1,567,600
6/30/2035	-	1,571,800	1,571,800
6/30/2036	-	1,569,000	1,569,000
6/30/2037	-	1,569,400	1,569,400
6/30/2038	-	1,567,800	1,567,800
6/30/2039	-	1,569,200	1,569,200
6/30/2040	-	1,568,400	1,568,400
6/30/2041	-	1,570,400	1,570,400
Total	$ 1,520,820	$ 25,113,600	$ 26,634,420

Sources: *Sales Tax Revenue Bonds/Taxable QSCB, Series 2011 Closing Documents; dated May 26, 2011; Debt Service Schedule*

Sales Tax Bonds, Series 2021 Closing Documents; Official Statement dated May 21, 2021; Paying Agent Agreement; Section IV:16; Net Debt Service Schedule

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 22

(1) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Non-Public School Enrollment	(2) Unemployment Rate
2025	139,823	$4,269,495,305	$30,535	35.7	18,492	3,148	4.9%
2024	138,064	4,303,592,944	31,171	36.8	18,706	2,912	5.4%
2023	137,048	3,700,707,144	27,003	35.9	18,752	2,887	5.4%
2022	135,217	3,950,364,655	29,215	35.6	18,641	2,697	5.8%
2021	133,753	3,427,821,884	25,628	35.5	18,897	2,646	8.4%
2020	134,758	3,263,434,486	24,217	36.6	19,078	2,736	12.6%
2019	133,777	3,089,981,146	23,098	36.3	18,585	2,713	6.2%
2018	132,497	3,101,754,770	23,410	35.2	18,690	2,515	6.8%
2017	130,710	3,172,331,700	24,270	35.9	18,700	2,506	6.8%
2016	128,755	3,056,386,190	23,738	34.9	18,926	2,441	8.0%

(1) All information is parish-wide, and estimates were obtained from the U.S. Census Bureau American Factfinder Community Survey-Population
(2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)
(3) Louisiana Department of Education SIS Report - Student Membership as of 10/01
(4) NPS 2021-2022 Approved with Brumfield v Dodd by District - Louisiana Department of Education

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 23

	(1) Commercial New Construction		(1) Residential New Construction		
Fiscal Year	Number of Permits	Value	Number of Permits	Value	(2) Bank Deposits
2025	25	$ 14,260,729	565	$ 118,011,973	$ 3,503,000,000
2024	16	$ 14,896,700	638	$ 112,868,336	$ 3,025,000,000
2023	30	43,323,807	774	144,437,583	2,776,000,000
2022	27	75,966,632	784	148,586,317	2,860,000,000
2021	22	27,178,240	899	150,727,841	2,591,000,000
2020	29	8,902,896	679	137,176,432	2,291,000,000
2019	11	1,860,175	383	48,444,002	2,004,000,000
2018	32	10,976,526	632	94,360,306	1,934,000,000
2017	16	6,459,065	578	84,181,490	1,937,000,000
2016	24	14,106,700	479	72,684,434	1,774,000,000

(1) Source: Tangipahoa Parish Government's Building Permit Office

(2) Source: FDIC

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
TEN LARGEST EMPLOYERS - PARISH-WIDE
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND JUNE 30, 2016
(UNAUDITED)

TABLE 24

Fiscal Year Ended June 30, 2025

Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,800	4.83%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,790	4.81%
Southeastern Louisiana University	Education - University	Hammond, LA	1,403	2.42%
Wal-Mart Distribution	Distribution	Robert, LA	1,082	1.87%
Sanderson Farms	Food Processing	Hammond, LA	600	1.03%
C & S Distribution	Distribution	Hammond, LA	440	0.76%
Tangipahoa Parish Government	Government	Amite, LA	430	0.74%
Lallie Kemp Regional Medical Center - LSU Health	Healthcare Facility	Independence, LA	400	0.69%
Wal-Mart Stores (Hammond)	Retail	Hammond, LA	400	0.69%
City of Hammond	Government	Hammond, LA	331	0.57%
Total			10,676	18.40%

Fiscal Year Ended June 30, 2016

Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	4.79%
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,670	4.73%
Southeastern Louisiana University	Education - University	Hammond, LA	1,600	2.84%
North Lake Support & Services Center	Distribution	Hammond, LA	1,100	1.95%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.42%
Inner Parish Security Corp.	Security	Hammond, LA	800	1.42%
C.A.R.E. Inc.	Medical	Hammond, LA	650	1.15%
Sanderson Farms	Food Processing	Hammond, LA	600	1.06%
Wal-Mart Stores (Hammond)	Retail	Hammond, LA	400	0.71%
Tangipahoa Parish Government	Government	Hammond, LA	360	0.64%
Total			11,680	20.70%

Sources:
(1) Tangipahoa Parish Economic Development Foundation
(2) The Louisiana Department of Labor indicated that the 2023 civilian labor force was 57,892 and the 2014 civilian labor force was 52,718

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHOOL BUILDING INFORMATION
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)

TABLE 25

Listing of Instructional Sites	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
High Schools:						
Amite High Magnet	1971	102	9-12	106,241	18.5	331
Florida Parishes Juvenile Detention Center (1)						72
Hammond High Magnet	1986	1	9-12	223,328	30.0	1,541
Independence High Magnet	1967	39A	7-12	82,212	8.0	473
Kentwood High Magnet	1941	107	7-12	84,632	9.4	252
Loranger High School	1970	104	9-12	72,589	14.0	593
Tangipahoa Alternative Solutions Program (2)	1968	1	7-12	30,497		86
Ponchatoula High School	1985	108	9-12	224,064	40.0	1,973
Jewel M. Sumner High School	1981	116	9-12	131,004	30.0	413
TPSS Virtual Program			K-12			305
Middle Schools:						
Amite Westside Middle Magnet	1954	102	5-8	72,530	8.0	274
Loranger Middle School	1986	104	5-8	46,428	14.0	584
Natalbany Middle School	1943	114	4-8	40,717	6.0	336
Ponchatoula Jr. High School	1924	108	7-8	83,070	11.0	702
Jewel M. Sumner Middle School	2004	116	6-8	41,915	16.0	301
Martha Vinyard Elementary School	1968	108	5-6	71,232	10.0	576
Elementary Schools:						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14.0	390
Champ Cooper Elementary School	1956	106	Pre K-8	70,613	9.5	1,089
Chesbrough Elementary School	1986	116	Pre K-5	39,041	5.0	385
D. C. Reeves Elementary School	1968	108	3-4	58,876	12.0	683
Greenville Park Leadership Academy	1955	1	Pre 4-8	97,597	16.0	373
Hammond Eastside Magnet-Lower	1986	1	Pre K-3	53,617	10.0	856
Hammond Eastside Magnet - Upper - Yokum Rd. Campus (3)	1975	1	4-8	59,290	15.0	404
Hammond Westside Montessori	1996	1	Pre K-8	63,467	10.0	941
Independence Leadership Academy	1965	114	Pre K-6	56,783	4.0	496
O.W. Dillon Leadership Academy	2013	107	Pre K-6	71,900	24.2	276
Loranger Elementary School	1978	104	Pre K-4	45,795	14.0	720
Midway Elementary School	1969	114	Pre K-3	44,723	8.9	358
Lucille Nesom Memorial School	1980	110	Pre K-8	52,017	7.0	381
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5.0	300
Roseland Montessori	1985	102	Pre K-8	39,775	4.0	382
Southeastern Lab School (1)			K-8			240
Spring Creek Elementary School	1952	116	Pre K-5	43,600	3.0	258
Tucker Memorial Elementary School	1950	108	1-2	56,196	3.0	624
Woodland Park Magnet	1955	1		41,169	9.0	401
Tangipahoa Parish School System-Head Start (1)			Pre-K	-	-	123
Total Overall Instructional Sites				2,328,388	388	18,492

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHOOL BUILDING INFORMATION (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)

Listing of Non-Instructional Sites	Year Constructed	Capacity Sq. Ft	Number of Buildings
Non-Instructional Sites:			
Central Office	2003	40,860	1
File Storage Building - Central Office	2008	2,400	1
Sales Tax Building	1976	2,250	1
Maintenance Office/ Shop Building	1986	9,400	2
Shipping/Receiving Warehouse	1974	7,600	2
Maintenance Office	2002	5,425	1
Maintenance Shop Building	2002	12,900	1
Shipping/Receiving Warehouse	2002	13,500	1
Special Services Center	1984	21,240	1
Title I Building	1983	5,200	1
Technology Center	1973	23,400	2
Total Overall Non-Instructional Sites		144,175	14

Source: Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/23 Student membership

(1) The Florida Parishes Juvenile Detention Center, Southeastern Lab School, Tangipahoa Extended Services and Tangipahoa Parish Head Start house Tangipahoa Parish School System students but are not school system properties.

(2) Tangipahoa Alternative Solutions students are counted at their originating sites. The site was closed in 2021/2022 and renovated in 2022/2023.

(3) A school facility was purchased in March 2021, rennovated and used as a secondary campus for Hammond Eastside Magnet School in 2022/2023.

(4) The TPSS Virtual Program started in the 2022/2023 school year.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
CHANGES IN AMOUNTS HELD FOR SCHOOL ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)

TABLE 26

School	Balance July 1, 2024	Additions	Deductions	Balance June 30, 2025
Amite Elementary Magnet	$ 62,341	$ 35,012	$ 47,094	$ 50,259
Amite High Magnet	108,849	185,650	197,652	96,847
Amite Westside Middle Magnet	36,946	75,506	78,252	34,200
Champ Cooper Elementary School	105,968	135,503	151,680	89,791
Chesbrough Elementary School	56,162	33,244	28,461	60,945
D. C. Reeves Elementary School	87,403	115,921	133,406	69,918
Greenville Park Leadership Academy	98,187	68,994	73,317	93,864
Hammond Eastside Magnet (Lower)	146,223	75,763	67,088	154,898
Hammond Eastside Magnet (Upper)	88,031	68,345	69,781	86,595
Hammond High Magnet	755,522	631,254	811,151	575,625
Hammond Westside Montessori (Lower)	4,008	28,478	26,013	6,473
Hammond Westside Montessori (Upper)	85,073	37,618	35,667	87,024
Independence High Magnet	215,716	238,596	304,332	149,980
Independence Leadership Academy	55,055	36,269	52,890	38,434
Jewel M. Sumner High School	160,741	279,797	299,084	141,454
Jewel M. Sumner Middle School	127,655	94,626	111,703	110,578
Kentwood High Magnet	138,679	145,167	178,774	105,072
Loranger Elementary School	130,738	90,491	112,683	108,546
Loranger High School	154,736	328,747	301,545	181,938
Loranger Middle School	102,857	119,295	154,376	67,776
Lucille Nesom Memorial School	26,738	68,426	74,298	20,866
Martha Vinyard Elementary School	68,523	15,928	53,871	30,580
Midway Elementary School	32,922	88,866	39,648	82,140
Natalbany Middle School	17,057	67,995	60,660	24,392
O.W. Dillon Leadership Academy	44,667	65,667	54,465	55,869
Perrin Early Learning Center	57,995	18,782	22,605	54,172
Ponchatoula High School	706,284	842,730	850,881	698,133
Ponchatoula Jr. High School	166,837	230,129	241,339	155,627
Roseland Montessori	74,988	123,360	114,340	84,008
Spring Creek Elementary School	46,567	44,717	37,006	54,278
Tangipahoa Alternative Solutions Program	21,886	-	21,886	-
Tucker Memorial Elementary School	135,000	113,640	121,034	127,606
Woodland Park Magnet	34,989	13,732	33,035	15,686
Total	$ 4,155,343	$ 4,518,248	$ 4,960,017	$ 3,713,574

Source: School Activity Funds Reports provided by Tangipahoa Parish School System Finance Foreman

(1) Balances include School Activity Funds and Child Nutrition Cafeteria funds.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
PERSONNEL ROSTER
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 27

Function	2025	2024	2023	2022	2021
School based:					
Principals	30.00	32.00	32.00	34.00	33.00
Assistant principals	59.00	59.00	59.00	57.00	56.00
Administrative assistants	-	-	-	1.00	1.00
Teachers	1,440.87	1,433.27	1,445.77	1,432.77	1,373.60
Librarians	8.36	9.36	9.36	7.36	8.36
Aides	424.74	377.10	396.55	451.62	426.12
Counselors	33.00	38.60	33.60	25.60	26.60
Nurses	43.00	39.00	39.00	41.00	42.00
Custodial	134.73	-	127.90	127.90	111.90
Food service	256.00	265.00	219.00	198.00	225.00
Total school based	2,429.70	2,253.33	2,362.18	2,376.25	2,303.58
Percent of total personnel	81.74%	75.71%	79.78%	79.90%	79.29%
Non-school based:					
Superintendent	1.00	1.00	1.00	1.00	1.00
Administrators	54.87	49.90	47.80	46.00	41.15
Other professionals	52.10	70.45	75.30	71.80	85.05
Appraisal personnel	16.00	14.00	14.20	25.60	20.50
Clerical/secretarial	133.69	130.68	130.18	134.33	121.93
Maintenance	44.00	172.90	46.00	48.00	48.00
Other	9.00	9.00	9.00	9.00	9.00
Total non-school based	310.66	447.93	323.48	335.73	326.64
Percent of total personnel	10.45%	15.05%	10.93%	11.29%	11.24%
Transportation:					
Bus drivers	204.00	246.00	246.00	238.00	247.00
Bus aides	28.00	29.00	29.00	24.00	28.00
Total transportation	232.00	275.00	275.00	262.00	275.00
Percent of total personnel	7.81%	9.24%	9.29%	8.81%	9.47%
Grand total	2,972.36	2,976.26	2,960.66	2,973.98	2,905.22
Total percentage	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Tangipahoa Parish School System Operating Budget 2024-2025

Notes:
(1) A position of less than 1 indicates that this position is part-time or distributed between funds.

2020	2019	2018	2017	2016
34.00	32.00	34.00	34.00	33.00
52.00	51.00	37.00	37.00	30.00
3.00	3.00	6.00	6.00	10.00
1,350.43	1,397.53	1,350.82	1,372.82	1,325.68
12.36	12.36	14.00	14.00	17.00
409.00	423.50	361.29	361.53	336.40
27.00	27.00	24.00	24.17	24.00
39.00	39.00	39.00	39.00	30.00
114.90	114.90	107.90	106.90	108.90
251.00	251.00	245.00	245.00	205.00
2,292.69	2,351.29	2,219.01	2,240.42	2,119.98
79.01%	79.56%	78.89%	78.77%	77.85%
1.00	1.00	1.00	1.00	1.00
41.00	41.00	39.29	40.62	40.72
65.05	59.50	61.57	65.21	65.55
17.00	18.75	16.50	16.50	19.75
125.93	124.93	117.53	122.43	121.17
48.00	48.00	44.00	44.00	44.00
9.00	9.00	9.00	9.00	9.00
306.99	302.19	288.89	298.76	301.18
10.58%	10.22%	10.27%	10.50%	11.06%
270.00	270.00	272.00	272.00	265.00
32.00	32.00	33.00	33.00	37.00
302.00	302.00	305.00	305.00	302.00
10.41%	10.22%	10.84%	10.72%	11.09%
2,901.68	2,955.48	2,812.90	2,844.18	2,723.16
100.00%	100.00%	100.00%	100.00%	100.00%

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
AVERAGE SALARIES OF PUBLIC SCHOOL STAFF
LAST FIVE FISCAL YEARS

TABLE 28

	June 30, 2025		June 30, 2024	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers
Average Classroom Teacher's Salary Including Extra Compensation	$56,658	$56,408	$55,673	$55,368
Average Classroom Teacher's Salary Excluding Extra Compensation	$52,554	$52,181	$52,153	$51,685
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,512	1,468	1,455	1,421

	June 30, 2023		June 30, 2022	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers
Average Classroom Teacher's Salary Including Extra Compensation	$50,025	$49,615	$47,332	$47,123
Average Classroom Teacher's Salary Excluding Extra Compensation	$48,799	$48,661	$46,510	$46,289
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,455	1,421	1,454	1,433

	June 30, 2021	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Teachers
Average Classroom Teacher's Salary Including Extra Compensation	$41,217	$40,980
Average Classroom Teacher's Salary Excluding Extra Compensation	$41,161	$40,923
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,542	1,520

Source: Tangipahoa Parish Assurance Schedules

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
LAST FIVE FISCAL YEARS

TABLE 29

October 1, 2024

	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
Category	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	7	0.6%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	693	61.9%	379	100.0%	1	1.0%	0	0.0%
Master's Degree	342	30.6%	0	0.0%	62	60.8%	0	0.0%
Master's Degree + 30	60	5.4%	0	0.0%	27	26.5%	0	0.0%
Specialist in Education	7	0.6%	0	0.0%	3	2.9%	0	0.0%
Ph.D. or Ed.D.	10	0.9%	0	0.0%	9	8.8%	0	0.0%
Total	1,119	100.0%	379	100.0%	102	100.0%	0	0.0%

October 1, 2023

	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
Category	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	711	66.1%	378	100.0%	0	0.0%	0	0.0%
Master's Degree	296	27.5%	0	0.0%	55	57.3%	0	0.0%
Master's Degree + 30	52	4.8%	0	0.0%	31	32.3%	0	0.0%
Specialist in Education	11	1.0%	0	0.0%	1	1.0%	0	0.0%
Ph.D. or Ed.D.	7	0.6%	0	0.0%	9	9.4%	0	0.0%
Total	1,077	100.0%	378	100.0%	96	100.0%	0	0.0%

October 1, 2022

	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	679	66.6%	392	100.0%	0	0.0%	0	0.0%
Master's Degree	277	27.2%	0	0.0%	56	57.7%	0	0.0%
Master's Degree + 30	51	5.0%	0	0.0%	31	32.0%	0	0.0%
Specialist in Education	5	0.5%	0	0.0%	1	1.0%	0	0.0%
Ph.D. or Ed.D.	7	0.7%	0	0.0%	9	9.3%	0	0.0%
Total	1,019	100.0%	392	100.0%	97	100.0%	0	0.0%

October 1, 2021

	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
Category	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	687	65.5%	319	100.0%	0	0.0%	0	0.0%
Master's Degree	298	28.5%	0	0.0%	41	48.2%	0	0.0%
Master's Degree + 30	50	4.8%	0	0.0%	33	38.8%	0	0.0%
Specialist in Education	6	0.6%	0	0.0%	2	2.4%	0	0.0%
Ph.D. or Ed.D.	6	0.6%	0	0.0%	9	10.6%	0	0.0%
Total	1,047	100.0%	319	100.0%	85	100.0%	0	0.0%

October 1, 2020

	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
Category	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	809	75.7%	282	100.0%	29	30.9%	0	0.0%
Master's Degree	213	19.9%	0	0.0%	30	31.8%	0	0.0%
Master's Degree + 30	39	3.6%	0	0.0%	29	30.9%	0	0.0%
Specialist in Education	4	0.4%	0	0.0%	3	3.2%	0	0.0%
Ph.D. or Ed.D.	4	0.4%	0	0.0%	3	3.2%	0	0.0%
Total	1,069	100.0%	282	100.0%	94	100.0%	0	0.0%

Source: Tangipahoa Parish Assurance Schedules

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
EXPERIENCE OF PUBLIC SCHOOL PRINCIPALS, ASSISTANT PRINCIPALS, AND FULL-TIME CLASSROOM TEACHERS
LAST FIVE FISCAL YEARS
(UNAUDITED)

TABLE 30

October 1, 2024
Total Years Experience

	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	0	1	8	12	13	34
Assisstant Principals	0	0	6	11	19	12	20	68
Classroom Teachers	227	203	445	116	168	135	204	1,498
Total	227	203	451	128	195	159	237	1,600

October 1, 2023
Total Years Experience

	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	0	2	8	11	15	36
Assisstant Principals	0	0	4	8	18	15	15	60
Classroom Teachers	293	157	415	112	175	137	166	1,455
Total	293	157	419	122	201	163	196	1,551

October 1, 2022
Total Years Experience

Category	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	0	2	8	10	16	36
Assisstant Principals	0	0	5	11	17	17	11	61
Classroom Teachers	265	173	399	111	172	133	158	1,411
Total	265	173	404	124	197	160	185	1,508

October 1, 2021
Total Years Experience

	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	1	2	11	5	17	36
Assisstant Principals	0	0	3	4	15	20	7	49
Classroom Teachers	190	222	355	137	177	133	152	1,366
Total	190	222	359	143	203	158	176	1,451

October 1, 2020
Total Years Experience

Category	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	1	0	1	1	9	5	17	34
Assisstant Principals	0	0	6	7	19	22	6	60
Classroom Teachers	214	202	322	157	163	136	157	1,351
Total	215	202	329	165	191	163	180	1,445

Source: Tangipahoa Parish Assurance Schedules

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
REDUCED/FREE LUNCHES
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 31

Fiscal Year	Paying Meals	% of Total	Free Meals	% of Total	Reduced Meals	% of Total	Total Served
2024-2025	-	0.00%	2,131,414	100.00%	-	0.00%	2,131,414
2023-2024	-	0.00%	2,153,793	100.00%	-	0.00%	2,153,793
2022-2023	-	0.00%	2,066,621	100.00%	-	0.00%	2,066,621
2021-2022	-	0.00%	1,750,997	100.00%	-	0.00%	1,750,997
2020-2021	-	0.00%	1,543,300	100.00%	-	0.00%	1,543,300
2019-2020**	-	0.00%	1,938,040	100.00%	-	0.00%	1,938,040
2018-2019	-	0.00%	2,413,310	100.00%	-	0.00%	2,413,310
2017-2018*	-	0.00%	2,347,237	100.00%	-	0.00%	2,347,237
2016-2017**	186,284	8.65%	1,905,488	88.46%	62,188	2.89%	2,153,960
2015-2016	267,312	12.02%	1,802,262	81.03%	154,469	6.95%	2,224,043

Source: Tangipahoa Parish School System 2022-2023 School Participation Data Report (Form SFS-8A)

Notes:

* *The Community Eligibility Provision (CEP) program was approved for all students to receive free meals starting with the 2017-2018 fiscal year.*

** *Tangipahoa Parish Child Nutrition's total lunch meals served decreased as a result of the impact Our schools were closed and did not serve meals for a total of eight days. The reduced and full paying meals also showed a decrease as a result of meals served to all students free of charge from August 24, 2016 through September 30, 2016. Since Tangipahoa Parish was declared a disaster area, all meals were approved to be served at the free status. This declaration allowed our district to utilize the Child Nutrition Program flexibilities granted by the USDA available at that time.*

*** *No meals were served during the months of April & May 2020 due to the COVID-19 pandemic.*

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
REDUCED/FREE BREAKFAST
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 32

			Free Meals				Free Meals				
Fiscal Year	Paying Meals	% of Total	Regular Need	% of Total	Severe Need	% of Total	Regular Need	% of Total	Severe Need	% of Total	Total Served
2023-2024	-	0.00%	-	0.00%	1,225,947	100.00%	-	0.00%	-	0.00%	1,225,947
2023-2024	-	0.00%	-	0.00%	1,233,865	100.00%	-	0.00%	-	0.00%	1,233,865
2022-2023	-	0.00%	-	0.00%	1,168,242	100.00%	-	0.00%	-	0.00%	1,168,242
2021-2022	-	0.00%	-	0.00%	1,106,214	100.00%	-	0.00%	-	0.00%	1,106,214
2020-2021	-	0.00%	-	0.00%	1,006,894	100.00%	-	0.00%	-	0.00%	1,006,894
2019-2020**	-	0.00%	-	0.00%	1,112,262	100.00%	-	0.00%	-	0.00%	1,112,262
2018-2019	-	0.00%	-	0.00%	1,315,031	100.00%	-	0.00%	-	0.00%	1,315,031
2017-2018*	-	0.00%	5,580	0.43%	1,280,277	99.57%	-	0.00%	-	0.00%	1,285,857
2016-2017**	48,950	4.39%	-	0.00%	1,044,324	93.66%	-	0.00%	21,723	1.95%	1,114,997
2015-2016	66,782	5.78%	11,779	1.02%	1,020,980	88.29%	295	0.03%	56,459	4.88%	1,156,295

Source: Tangipahoa Parish School System 2023-2024 School Participation Data Report (Form SFS-8A)

Notes:

* *The Community Eligibly Provision (CEP) program was approved for all students to receive free meals starting with the 2017-2018 fiscal year.*

** *Tangipahoa Parish Child Nutrition's regular need meals were decreased to "0" due to all meals approved as severe need meals. Each school year the Louisiana Department of Education approves each school site as a regular need site or a severe need site and eligibility is based on student lunches served from the prior year. All sites were approved as severe need sites for the 2016-2017 school year.*

*** *No meals were served during the months of April & May 2020 due to the COVID-19 pandemic.*

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 33

Fiscal Year	(1) Expenses	(2) Enrollment	Cost per Pupil	Percentage Change	(3) Certified Staff	Pupil/ Teacher Ratio
2025	$ 328,842,172	18,492	$ 17,783	6.21%	1,119	16.53
2024	313,187,550	18,706	16,743	10.43%	1,077	17.37
2023	284,310,896	18,752	15,162	15.63%	1,019	18.40
2022	244,421,512	18,641	13,112	8.30%	1,047	17.80
2021	228,793,022	18,897	12,107	6.79%	1,069	17.68
2020	216,305,540	19,078	11,338	4.90%	1,173	16.26
2019	200,879,830	18,585	10,809	-4.91%	1,318	14.10
2018	212,453,278	18,690	11,367	-0.15%	1,265	14.77
2017	212,888,195	18,700	11,384	11.41%	1,140	16.40
2016	193,395,829	18,926	10,219	-0.96%	1,122	16.87

Notes:
(1) Expenses are on full accrual and are extracted from the statement of activities.
(2) Enrollment is extracted from Demographic and Economic Statistics.
(3) Teaching staff is extracted from Education Levels of Public School Staff.

The bright leaders of our future!!

Single Audit Section

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements and have issued our report thereon dated December 12, 2025.

Report on Internal Control over Financial Reporting

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

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

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

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board Members of the
Tangipahoa Parish School System
December 12, 2025

Report on Compliance and Other Matters

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

Purpose of This Report

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

This report is intended solely for the information and use of management, the School System, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 12, 2025
New Orleans, Louisiana

Ericksen Krentel, LLP
Certified Public Accountants

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

To the Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Tangipahoa Parish School System's (the "School System") 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 System's major federal programs for the year ended June 30, 2025. The School System'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 System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the

requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School System's federal programs.

Auditors' Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School System'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 System'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.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board Members of the
Tangipahoa Parish School System
December 12, 2025

Report on Internal Control over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

This report is intended solely for the information and use of management, the School System, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 12, 2025
New Orleans, Louisiana

Ericksen Krentel, LLP
Certified Public Accountants

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through or Grantor/Program or Cluster Title	Federal AL Number	Pass-Through Grant Number	Federal Expenditures	
U.S. Department of Education				
Child Nutrition Cluster				
Pass-through from Louisiana Department of Agriculture				
National School Lunch Program	10.555		$ 882,958	
Pass-through from Louisiana Department of Education				
National School Lunch Program	10.555	18-SFS-060A	13,191,903	
Summer Food Service Program for Children	10.559	18-SFS-060A	118,430	
Total Child Nutrition Cluster				$ 14,193,291
Special Education Cluster				
Special Education Grants to States	84.027	28-236-I1SA-53	150,688	
Special Education Grants to States	84.027	28-24-B1-53	5,019,478	
Special Education Preschool Grants	84.173	28-24-P1-53	31,430	
Total Special Education Cluster				5,201,596
Title I Grants to Local Educational Agencies	84.010	28-24-T1-53		9,843,317
Title I Grants to Local Educational Agencies	84.010	28-23-RD19-53		1,027,706
Migrant Education State Grant Program	84.011	28-24-M1-53		5,422
Career and Technical Education - Basic Grants to States	84.048	28-17-02-53		62,970
Career and Technical Education - Basic Grants to States	84.048	28-24-02-53		312,144
Magnet Schools Assistance Program	84.165	S165A230018-23A		2,403,398
Education for Homesless Children and Youth	84.196	28-24-MVHI-53		65,849
English Language Acquisition State Grants	84.365	28-24-60-53		67,235
English Language Acquisition State Grants	84.365	28-24-S3-53		13,851
Improving Teacher Quality State Grants	84.367	28-24-50-53		1,458,022
Comprehensive Literacy Development	84.371	28-20-CCUB-53		185,001
Comprehensive Literacy Development	84.371	28-20-CCUK-53		137,392
Comprehensive Literacy Development	84.371	28-20-CCU6-53		31,089
Comprehensive Literacy Development	84.371	28-20-CCU9-53		218,198
Student Support and Academic Enrichment Program	84.424	28-24-71-53		653,324
Student Support and Academic Enrichment Program	84.424	28-23-BSCA-53		389,402
COVID-19 GEERF II Coronavirus Response & Relief Supplemental Appropriations Act	84.425D	28-21-ES21-53		12,441
COVID-19 Education Stabilization Fund	84.425U	28-21-ES3I-53		368,679
COVID-19 Education Stabilization Fund	84.425U	28-21-ES3F-53		26,070,774
COVID-19 Education Stabilization Fund	84.425U	28-21-ESEB-53		575,446
COVID-19 Education Stabilization Fund	84.425W	28-22-HARP-53		64,167
LA AWARE 2	93.243	28-24-AWRE-53		451,868
Lead Agency - CCDF	93.596	28-23-CNDF-53		137,025
READY START NETWORKS CCDF	93.596	28-24-CORC-53		100,000
Total U.S. Department of Education				64,049,607

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through or Grantor/Program or Cluster Title	Federal AL Number	Pass-Through Grant Number	Federal Expenditures	
U.S. Department of Health and Human Services				
Pass-through from Louisiana Department of Education				
Head Start Cluster				
Head Start	93.600	06CH010949	103,553	
Total Head Start Cluster				103,553
Every Student Succeeds Act/Preschool Development Grants	93.434	28-24-CORP-53		62,323
Temporary Assistance for Needy Families	93.558	28-18-JS-53		262,321
Total U.S. Department of Health and Human Services				428,197
U.S. Department of Homeland Security				
Pass-through from State of Louisiana				
Disaster Grants - Public Assistance	97.036	Hurricane Ida		690,834
Total U.S. Department of Homeland Security				690,834
U.S. Department of Defense				
Junior Reserve Officers Training Corps.	12.998			169,957
Total Expenditures of Federal Awards				$ 65,338,595

(SEE INDEPENDENT AUDITORS' REPORT)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

(1) BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal grant activity of the Tangipahoa Parish School System under programs of the federal government for the year ended June 30, 2025. The information in the schedule is presented in accordance with the requirements of Title *2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Tangipahoa Parish School System, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Tangipahoa Parish School System.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expense Recognition

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

Accrued and Deferred Reimbursement

Various reimbursement procedures are used for federal awards received by the Tangipahoa Parish School System. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year end represent an excess of reimbursable expenditures over cash reimbursements and expenditures will be reversed in the remaining grant period.

Pass-Through Entity Information

Pass-through entity identifying numbers are presented where available.

Payments to Subrecipients

There were no payments to subrecipients for the fiscal year ended June 30, 2025.

(3) INDIRECT COST RATE

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

A. SUMMARY OF AUDIT RESULTS

1. The independent auditors' report expresses an unmodified opinion on the financial statements of the Tangipahoa Parish School System.

2. No significant deficiencies or material weaknesses in internal control relating to the audit of the financial statements are reported in the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.

3. No instances of noncompliance were reported in the 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.*

4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance in Accordance with the Uniform Guidance.

5. The auditors' report on compliance for the major federal award programs for the Tangipahoa Parish School System expresses an unmodified opinion.

6. There were no audit findings required to be reported in accordance with 2 CFR section 200.516(a).

7. A management letter was issued for the year ended June 30, 2025.

8. The program tested as major programs were Title I (AL No. 84.010), and Magnet School Assistance (AL No. 84.165).

9. The threshold for distinguishing Types A and B programs was $1,960,158.

10. The Tangipahoa Parish School System was determined to be a low-risk auditee.

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

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

C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

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

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

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

SECTION III - MANAGEMENT LETTER

A management letter was not issued for the year ended June 30, 2024.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of the
Tangipahoa Parish School System
Amite, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Tangipahoa Parish School System for the fiscal year ended June 30, 2025 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 Tangipahoa Parish School System is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

    a. Total General Fund Instructional Expenditures,
    b. Total General Fund Equipment Expenditures,
    c. Total Local Taxation Revenue,
    d. Total Local Earnings on Investment in Real Property,
    e. Total State Revenue in Lieu of Taxes,
    f. Nonpublic Textbook Revenue,
    g. Nonpublic Transportation Revenue.

    Exceptions: No exceptions were noted as a result of performing the procedures.

To the Members of the
Tangipahoa Parish School System

Class Size Characteristics (Schedule 2)

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

   Exceptions: No exceptions were noted as a result of performing the procedures.

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

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

   Exceptions: No exceptions were noted as a result of performing the procedures.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

   Exceptions: No exceptions were noted as a result of performing the procedures.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Members of the
Tangipahoa Parish School System

We were engaged by the Tangipahoa Parish School System 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 Tangipahoa Parish School System 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 and results of testing performed on the performance and statistical data accompanying the annual financial statements of the Tangipahoa Parish School System, as required by Louisiana Revised Statue 24:514.I, and for the information and use of the Tangipahoa Parish School System, the Louisiana Department of Education, and the Louisiana Legislative Auditor. Accordingly, this report is not suitable for any other purpose and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

December 12, 2025
New Orleans, Louisiana

Ericksen Krentel, LLP
Certified Public Accountants

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, 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

	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom teacher salaries	$ 77,199,498	
Other instructional staff salaries	9,861,335	
Instructional staff employee benefits	41,027,547	
Purchased professional and technical services	412,567	
Instructional materials and supplies	1,404,941	
Instructional equipment	529,561	
Total teacher and students interaction activities		$ 130,435,449
Other instructional activities		1,354,365
Pupil support services	18,267,986	
Less: Equipment for pupil support services	-	
Net pupil support services		18,267,986
Instructional staff services	3,754,732	
Less: Equipment for instructional staff services	-	
Net instructional staff services		3,754,732
School administration	15,667,369	
Less: equipment for school administration	-	
Net school administration		15,667,369
Total general fund instructional expenditures (total of column B)		$ 169,479,901
Total General fund equipment expenditures		$ 529,561

CERTAIN LOCAL REVENUE SOURCES

Local Taxation Revenue:		
Constitutional ad valorem tax	$ 3,516,773	
Renewable ad valorem tax	7,231,120	
Up to 1% collections by the sheriff on taxes other than school taxes	720,784	
Penalties/interest on ad valorem taxes	16,015	
Sales Taxes		
Sales and use taxes - gross	85,351,776	
Penalties/interest on sales/use taxes	269,083	
Total local taxation revenue		$ 97,105,551
Total local earnings on investment in real property		$ 44,323
Total state revenue in lieu of taxes		$ 165,054
Nonpublic textbook revenue		$ 72,107
Nonpublic transportation revenue		$ -

(SEE INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE LOUISIANA
CLASS SIZE CHARACTERISTICS
FOR THE YEAR ENDED JUNE 30, 2025
AS OF OCTOBER 1, 2024

	CLASS SIZE RANGE							
	1-20		21-26		27-33		34+	
SCHOOL TYPE:	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	57%	1,483	38%	973	3%	72	2%	57
Elementary/Activity Classes	55%	234	38%	162	4%	19	3%	11
Middle/Jr. High	72%	526	20%	143	7%	54	1%	5
Middle/Jr. High Activity Classes	74%	95	12%	15	9%	12	5%	6
High	62%	1,173	21%	400	15%	291	1%	14
High Activity Classes	83%	297	8%	28	6%	22	3%	9
Combination	87%	367	11%	47	1%	6	0%	-
Combination Activity Classes	96%	94	4%	4	0%	-	0%	-
Other	100%	70	0%	-	0%	-	0%	-
Other Activity Classes	100%	10	0%	-	0%	-	0%	-

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

Congratulations to Dr. Caminita on being selected LA High School Principle of the Year!!!!