

**Bossier Parish School Board  
Benton, Louisiana**

**Bossier Educational Excellence Fund  
Independent Accountant's Report  
on  
Applying Agreed-Upon Procedures  
For the Year Ended June 30, 2022**





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## Independent Accountant’s Report on Applying Agreed-Upon Procedures

Members of the Bossier Parish School Board  
Benton, Louisiana:

We have performed the procedures enumerated below related to Bossier Parish School Board's compliance with Act 743 of 1995 as it relates to the Bossier Educational Excellence Fund (BEEF) (a permanent fund of the Bossier Parish School Board) for the year ended June 30, 2022. Bossier Parish School Board’s management is responsible for its compliance with those requirements.

Bossier Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the School Board’s compliance with Act 743 of 1995 as it relates to the Bossier Educational Excellence Fund. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Obtained the balances and a summary of the activity of the BEEF funds from the School Board as of and for the year ended June 30, 2022(Attachment I and II).

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

2. Judgmentally selected two riverboats from the BEEF general ledger and calculated the amounts received during the fiscal year ended June 30, 2022, totaling \$2,136,008 or 76% of total fees collected. The amounts were recalculated using information obtained from the Louisiana Department of Public Safety and Corrections Office of the State Police Riverboat Gaming Division and then compared to a validated bank deposit slip. We tested to assure that:
  - a. The School Board is receiving the correct amount from the casino per written agreement and were deposited into the established permanent fund.

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Sample selected:

<u>DATE</u>	<u>Horseshoe Amount Deposited</u>	<u>Margaritaville Amount Deposited</u>	<u>Total Deposits Tested</u>
July 2021	\$ 75,770	\$ 110,276	\$ 186,046
August 2021	81,984	99,315	181,299
September 2021	72,337	75,137	147,474
October 2021	59,800	92,846	152,646
November 2021	70,852	106,406	177,258
December 2021	75,601	91,772	167,373
January 2022	80,994	110,397	191,391
February 2022	77,495	93,307	170,802
March 2022	78,951	103,654	182,605
April 2022	82,235	105,248	187,483
May 2022	87,792	110,731	198,523
June 2022	89,189	103,919	193,108
Total	<u>\$ 933,000</u>	<u>\$ 1,203,008</u>	<u>\$ 2,136,008</u>

**Comment:** Insignificant variances were noted when comparing the monthly amount collected from the riverboats and the amount calculated using the amounts reported to the Louisiana Department of Public Safety and Corrections Office of the State Police Riverboat Gaming Division

3. Confirmed BEEF bank and investments accounts are in the Bossier Parish School Board's name. Compared the investments of the monies held in the BEEF bank account to the types of investments allowed. Agreed the earnings were kept separately from the fund principal. LSA-R.S. 17:408.2 A & B requires that:
  - a. The BEEF was established.
  - b. All funds collected were deposited into a depository of the Bossier Parish School Board.
  - c. The monies were invested in direct obligations of the United States government and in time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in Louisiana.
  - d. The amount of earnings was kept account of separately from the fund principal.

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

Members of the Bossier Parish School Board  
Benton, Louisiana

4. Agree the amount of interest removed did not exceed the amount of interest accrued to the fund as of January 1, 2022 and the principal was used only for investing purposes. LSA-R.S. 17:408.2C requires that:
  - a. The fund is a permanent trust fund. The principal was not appropriated and used only for making income producing investments.
  - b. The investment income withdrawn by the Bossier Parish School Board did not exceed the interest accrued to the fund as of January 1, 2022.

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

5. Obtained a list of the activity of the BEEF funds at each individual school. From this, we selected 25 expenditures totaling \$395,697 or 49% of total BEEF disbursements, and agreed the expenditure amount to the invoice and its classification on the schedule, considering that BEEF earnings are to be expended solely for the purposes of instructional enhancement as defined below (LSA-R.S. 17:408.2 D):

*Enhancement may include:*

- Educational programs in Bossier Parish
- Equipment and supplies for educational purposes

*Enhancement may not include:*

- Administrative expenses
- Custodial expenses
- Maintenance nor capital expenses

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

6. Recalculated the amount of interest being removed from the BEEF as recorded in the BEEF general ledger.

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

7. Compared approval of expenditures tested in step 5 to the School Board's required policy.

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

Members of the Bossier Parish School Board  
Benton, Louisiana

We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in of *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with specified requirements. 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 Bossier Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the School Board's compliance with Act 743 of 1995 and the results of that testing, and not to provide an opinion. This report is intended solely for the information and use of the specified users listed above 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.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
February 16, 2023

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Balance Sheet  
June 30, 2022  
(Unaudited)

	<b><u>Bossier Educational Excellence Permanent Fund</u></b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,306,775
Receivables	138,507
Restricted assets:	
Cash and cash equivalents	1,383,519
Investments	59,370,839
Receivables	<u>279,514</u>
Total assets	<u><u>62,479,154</u></u>
<b>LIABILITIES</b>	
Accounts payable	<u>57,774</u>
Total liabilities	<u><u>57,774</u></u>
<b>FUND BALANCES</b>	
Nonspendable	61,033,872
Restricted for instructional enhancement	<u>1,387,508</u>
Total fund balances	<u><u>62,421,380</u></u>
Total liabilities and fund balances	<u><u>\$ 62,479,154</u></u>

Members of the Bossier Parish School Board  
Benton, Louisiana

**Attachment II**

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended June 30, 2022  
(Unaudited)

	<b>Bossier Educational Excellence Permanent Fund</b>
Revenues:	
Gaming revenue	\$ 2,807,139
Interest earnings	422,135
Total revenues	<u>3,229,274</u>
Expenditures:	
Regular instruction	747,417
Other instructional programs	210
Instructional staff support	62,185
Total expenditures	<u>809,812</u>
Net change in fund balances	2,419,462
Fund balances, beginning of year	<u>60,001,918</u>
Fund balances, end of year	<u><u>\$ 62,421,380</u></u>