



**Comprehensive Annual Financial Report**  
of the Bossier Parish School Board, Bossier Parish, Louisiana  
for the year ended June 30, 2019

[www.bossierschools.org](http://www.bossierschools.org)



**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For The Year Ended June 30, 2019**

**Mr. Shane Cheatham**  
**President**

**Mr. Mitch Downey**  
**Superintendent**

**Prepared by the Department of Finance**

**Frank Rougeau**  
**Director of Finance and Business Affairs**



**Bossier Parish School Board  
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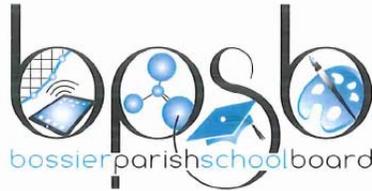
**Bossier Parish School Board**

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# Introductory Section





**Mitch Downey**  
Superintendent

## Transmittal Letter

**Billie Jo Brotherton**  
662 Fairview Point Road  
Elm Grove, LA 71051  
District 1

December 31, 2019

**Kent L. Bockhaus**  
113 Woodcrest Drive  
Haughton, LA 71037  
District 2

Mr. Shane Cheatham, President  
and Board Members  
Bossier Parish School Board  
Benton, Louisiana

**Tammy A. Smith**  
183 Willow Bend Road  
Benton, LA 71006  
District 3

Dear President, Members of the Board and citizens of Bossier Parish:

**Duane Dean**  
1403 Hwy 160  
Benton, LA 71006  
District 4

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2019, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

**Adam Bass**  
1055 Fawn Hollow  
Bossier City, LA 71111  
District 5

**A. Management Responsibility** Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all disclosures, rests with the School Board. We believe this report, as presented, is accurate in all material aspects, and that it is presented in a manner that fairly sets forth the results of operations and financial position of the School Board. Further, all disclosures necessary to enable the reader to gain an adequate understanding of our system's financial affairs have been included.

**Glenwood L. "Glen" Bullard**  
1501 Lexington Drive  
Bossier City, LA 71111  
District 6

**B. Comprehensive Annual Financial Report** The Comprehensive Annual Financial Report consists of three sections: the introductory section, the financial section and the statistical section.

**J. W. Slack**  
2424 Douglas Drive  
Bossier City, LA 71111  
District 7

1. **The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.

**Kenneth M. Wiggins**  
3209 Parkland Drive  
Bossier City, LA 71111  
District 8

2. **The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining non-major and individual fund statements and schedules. Combining non-major statements are presented when a School Board has more than one

**Eric Newman**  
321 Chancellorsville Court  
Bossier City, LA 71112  
District 9

**Sandra "Samm" Darby**  
1212 Gibson Circle  
Bossier City, LA 71112  
District 10

**Shane Cheatham**  
1923 Rossie Lee Drive  
Bossier City, LA 71112  
District 11

**Dennis Bamberg, Jr.**  
206 Eagle Ridge Drive  
Haughton, LA 71037  
District 12

non-major fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

3. **The Statistical Section.** Included in this section is data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The data is presented for the past ten years.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children, and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

**C. Reporting Entity** This report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Bossier Parish School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

**D. Economic Condition, Outlook, and Long-term Financial Planning** Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2018-2019, Bossier Parish has continued to experience a considerable level of new construction. Student enrollment continues to increase with an increase each year. Over the past five years, student enrollment has increased from 22,206 in FY 2015 to 22,678 in FY 2019 and is expected to continue to increase each year.

A \$210 million bond election was passed in the spring of 2012 and as of June 30, 2019 \$185 million of the \$210 million bond authorization have been sold. These proceeds have built a new elementary school with an 1,000 student capacity, a new middle school with a 1,500 student capacity and a new technical and innovative learning high school to help accommodate these new students. We have started construction on a new high school and several renovation and expansion projects are also under way. A complete listing of our schools and construction dates can be found in Table 16 of the Statistical Section of this report.

New commercial and residential construction are financial indicators of a stable economy. The Parish's current population of 127,815 has increased 9.3% since the 2010 census count. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk shopping area.

Each year, the School Board receives Impact Aid funding from the federal government to help compensate for lost property tax revenue due to the presence of tax-exempt Federal property, or that have experienced increased expenditures due to the enrollment of federally connected children. Barksdale Air Force Base, which currently employs almost 6,500 people in the area, has more than \$500 million in payroll and total spending exceeding \$650 million. The mission of Barksdale is still a major part of our national defense. Barksdale is the headquarters for the Global Strike Command for the United States Air Force. This command has provided over 900 new jobs and has provided significant economic growth for the area.

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Growth experienced in retail sales, employment, and residential and commercial construction are evidence of this

growth and stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming continues to make a significant contribution to the local economy. The total sales tax collections for the current year increased from the prior year by over \$1 million.

**E. Major Operational or Financial Concerns** Several issues such as classroom space in growing areas of the parish, teachers and support personnel pay, maintaining technology in our classrooms, and rising health costs are areas of concern. All of these issues influence our first priority, which is the instructional program for our students. Additional schools and classrooms are under construction as well as planning of future construction phases.

The major initiatives of the District for the 2018-2019 school year consisted of the following:

- High quality (Tier 1) curriculum in ELA, math and science for all grade levels in all schools
- Professional development for all teachers, including teachers who serve students with special needs and English language learners, on the curriculum from a high-quality vendor provider
- At least one high-quality assessment for each grade level in ELA, math, and science
- Partnerships with teacher preparation programs to meet the schools' greatest needs
- At CIR-academics labeled schools:
  - At least one Mentor Teacher to support new and resident teachers
  - At least one ELA, one math, and one science Content Leader who will receive training on how to support their peers with strong implementation of the curriculum
- At UIR-academics labeled schools:
  - An administrator and a teacher to participate in the Intervention Content Leaders program that will focus on supporting schools to build a strong intervention model that engages all teachers within the school building
  - At least one Mentor Teacher to support new and resident teachers

**F. Single Audit** The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and 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). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and the auditor's reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2019, and has issued the single audit report under a separate binder.

**G. Internal Control** The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable assurance that School Board policy, administrative and accounting procedures, and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

**H. Budgetary Control** In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval. The School Board has a fund balance policy which requires maintaining General Fund reserves of at least 12% of total General Fund expenditures.

**I. Independent Audits** The report of our independent certified public accountants, Allen, Green and Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



**J. Awards** The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report (CAFR). To be awarded these certificates, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The School Board has received both certificates for each year, beginning with fiscal year ended June 30, 1991.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

**K. Relevant Financial Policies** Bossier Parish School Board was created by Louisiana R.S. 17:51 to provide public education for the children within Bossier Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from the twelve districts for terms of four years.

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. The funds of the School Board are classified into three categories: governmental, proprietary and fiduciary.

As stated above, the Board has adopted a fund balance policy which requires maintaining General Fund reserves of at least 12% of total General Fund expenditures.

**L. Age of School Buildings** The Bossier Parish School Board has several instructional and non-instructional buildings that were constructed or purchased with Capital Project Funds. The method of financing for these capital expenditures occurred by (a) borrowing monies after tax propositions were approved by the public, or (b) by saving money over a period of time. Therefore, the decision to add a public facility, expand a public facility, or make extensive repairs is based on the understanding of needs of the students, teachers, parents, and taxpayers of the community. See Table 16 of the Statistical Section included in this report for additional details regarding the age of school buildings.

**M. Acknowledgments** It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,



Mitch Downey  
Superintendent



Frank Rougeau  
Chief Financial Officer

**Bossier Parish School Board**

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Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Bossier Parish School Board  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO

**Bossier Parish School Board**

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**The Certificate of Excellence in Financial Reporting  
is presented to**

## **Bossier Parish School Board**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, appearing to read 'Tom Wohleber'.

**Tom Wohleber, CSR**  
President

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

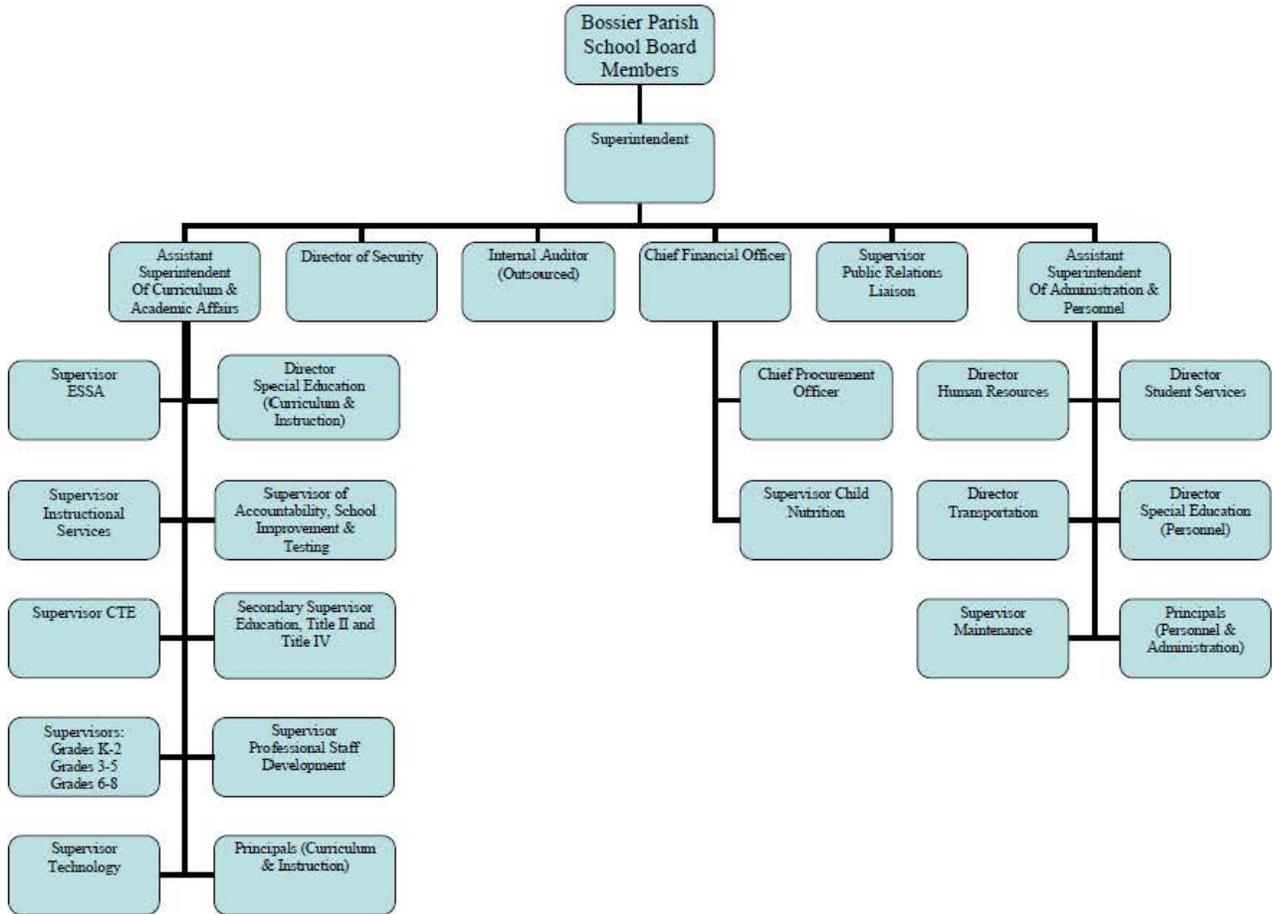
**David J. Lewis**  
Executive Director

**Bossier Parish School Board**

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# Bossier Parish School Board

## Organizational Chart June 30, 2019



**Bossier Parish School Board**

**Elected Officials  
June 30, 2019**

<b><u>Board Member</u></b>	<b><u>District</u></b>
Billie Jo Brotherton	1
Kent L. Bockhaus	2
Tammy Smith	3
Duane Deen	4
Michael S. Mosura, II	5
Glenwood L. "Glen" Bullard	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eric Newman	9
Sandra "Samm" Darby	10
Shane Cheatham, President	11
Dennis Bamburg, Jr., Vice President	12

**Bossier Parish School Board**

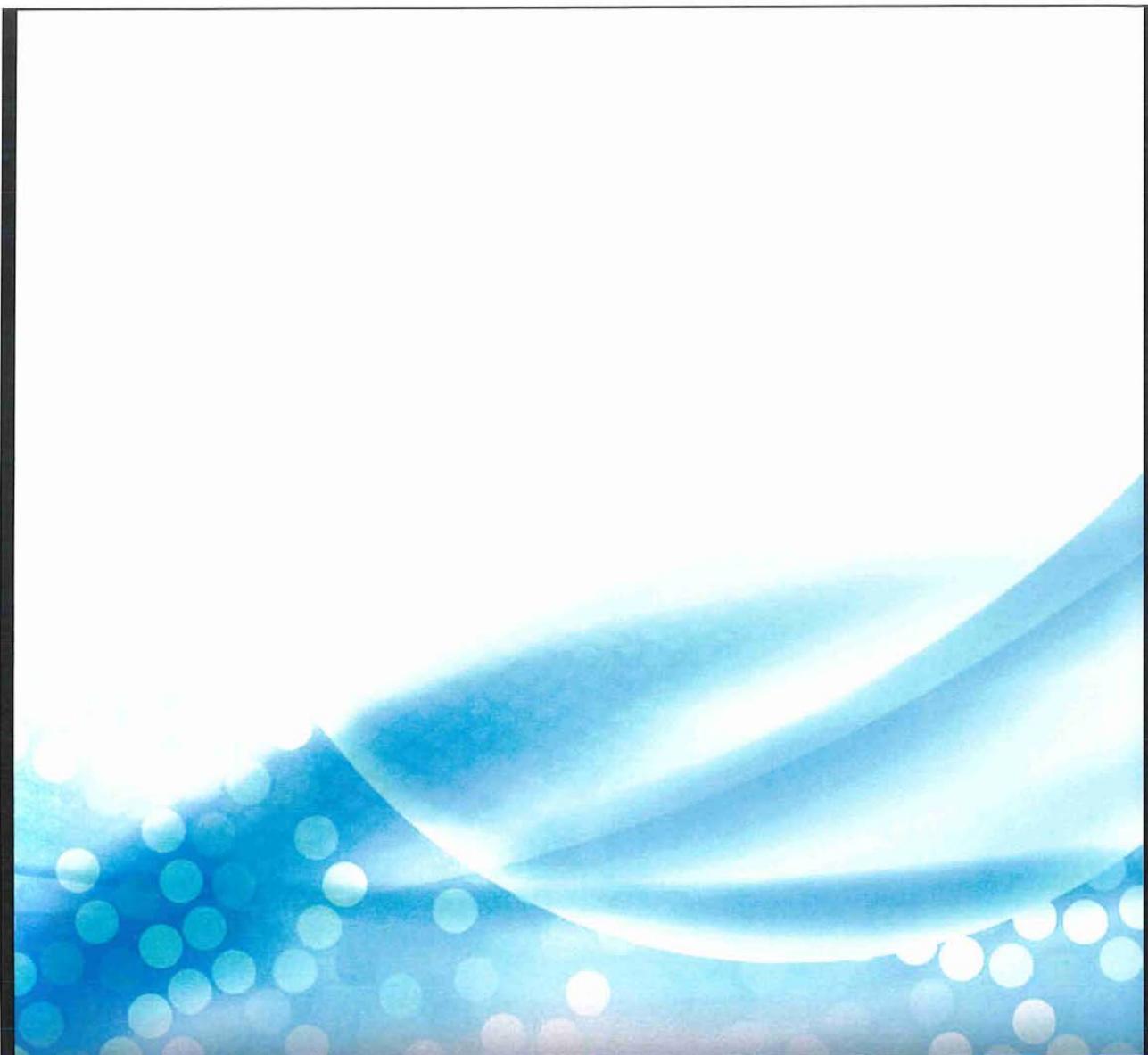
**Selected Administrative Officials**

**June 30, 2019**

Superintendent	Mitch Downey
Assistant Superintendent of Administration	Jason Rowland
Assistant Superintendent of Curriculum and Academic Affairs	Nichole Bourgeois
Director of Transportation	Dave Hadden
Director of Special Education	Lillian Holley
Director of Security	Adam Johnson
Director of Student Services	Bettye McCauley
Director of Human Resources	Sherri Pool
Chief Financial Officer	Frank Rougeau

**Bossier Parish School Board**

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# Financial Section







# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive  
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA  
Amy Tynes, CPA, CFE  
Aimee Buchanan, CPA  
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE  
Austin Hogue, CPA  
Crystal Patterson, CPA  
Mallory Stone, CPA  
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA  
(Retired) 1963 - 2000

## INDEPENDENT AUDITOR'S REPORT

Board Members  
Bossier Parish School Board  
Benton, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

#### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of June 30, 2019, 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.

## ***Emphasis of Matters***

As disclosed in Note 6 to the financial statements, the net pension liability for the School Board was \$268,594,870 at June 30, 2019, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2019 could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 7 to the financial statements, the other post-employment benefits (OPEB) liability for the School Board was \$368,733,309 at June 30, 2019, related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuation was performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2019 could be under or overstated. Our opinion is not modified with respect to this matter.

## ***Other Matters***

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

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the related notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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 and Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information such as the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, 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. Such 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 accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information such as the introductory and statistical sections, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued, under separate cover, our report dated December 31, 2019 on our consideration of the Bossier Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2019

**Bossier Parish School Board**

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**REQUIRED SUPPLEMENTARY INFORMATION**

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

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

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The discussion and analysis of Bossier Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2019. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the financial statements and financial statements to enhance their understanding of the School Board's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for the fiscal year ended June 30, 2019, are as follows:

Net position of the School Board increased \$17.0 million. Total revenues for all governmental activities were \$275.1 million which is an increase of \$11.8 million. This increase is a result of increases in State funding for student enrollment and both sales and ad valorem taxes. Total costs for governmental activities increased \$6.9 million which is mainly due to additional salaries paid to employees and increases in OPEB costs.

Total spending for governmental activities was \$261.0 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the net cost of these seven areas: regular programs instruction - \$93.0 million; special programs instruction - \$29.6 million; other instructional programs - \$15.2 million; student services - \$13.4 million; school administration - \$14.1 million; plant services - \$26.0 million and student transportation services - \$15.6 million.

Governmental funds reported a total net change in fund balances of \$(15.6 million) which includes in the General Fund a net excess change of \$5.0 million, a slight increase in the Sales Tax Fund, a net excess change in the Bossier Education Excellence Permanent Fund of \$3.4 million, a net deficit change in the 2012 Bond Construction Fund of \$23.0 million and a net deficit change in Nonmajor Governmental Funds of \$1.0 million. The net excess change in the General Fund is due to increases in sales and ad valorem taxes and sales of fixed assets. The net excess change in the 2012 Bond Construction Fund is due to the ongoing construction and completion of new schools and renovations.

## **USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Bossier Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, Sales Tax Fund, Bossier Education Excellence Permanent Fund and the 2012 Bond Construction Fund. The remaining statement – the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

**Comprehensive Annual Financial  
Report**

**Introductory Section**

Transmittal Letter  
Certificates of Excellence in Financial Reporting  
Organization Chart  
Elected Officials and Selected Administrative Officers

**Financial Section**

(Details outlined in the next chart)

**Statistical Section**

Financial Trends  
Revenue Capacity  
Debt Capacity  
Demographic and Economic Information  
Operating Information

*Financial Section*

**Required Supplementary Information**  
Management's Discussion & Analysis (MD&A)

**Basic Financial Statements**

**Government-wide  
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**Fund Financial  
Statements**

**Notes to the Financial Statements**

**Required Supplementary Information**

Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios  
Schedule of Employer's Proportionate Share of the Net Pension Liability  
Schedule of Employer Contributions to Pension Plans  
Budgetary Information for Major Funds

**Supplementary Information**

Nonmajor Funds Combining Statements & Budgetary Information  
Agency Funds Statements/Schedules  
Schedule of Compensation Paid Board Members  
Schedule of Compensation, Benefits, and Other Payments to Agency Head

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**Bossier Parish School Board  
Benton, Louisiana  
Management's Discussion and Analysis (MD&A)  
June 30, 2019**

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Our auditors have provided assurance in their independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the basic financial statements are fairly stated. The auditors have also provided varying degrees of assurance regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

## **REPORTING THE SCHOOL BOARD AS A WHOLE**

### ***The Statement of Net Position and the Statement of Activities***

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2019?" The Statement of Net Position and the Statement of Activities answer this question. These statements include *all assets, liabilities, and deferred outflows/inflows of resources* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's *net position* – the difference between *assets plus deferred outflows of resources* and *liabilities plus deferred inflows of resources*, and changes in net position. This change in net position is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities – All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

## **REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS**

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

The School Board's fund financial statements provide detailed information about the most significant funds – not the School Board as a whole. Some funds are required to be established by state law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (for example grants received from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds – Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. They are reported using an accounting method called *modified accrual* accounting, which measures

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

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cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Position and the Statement of Activities) and governmental *funds* are reconciled in Statements D and F.

Proprietary funds – When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses an internal service fund (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the Employee Group Health Fund.

## **THE SCHOOL BOARD AS TRUSTEE**

### ***Reporting the School Board's Fiduciary Responsibilities***

The School Board is the trustee, or *fiduciary*, for its school activities fund. All of the School Board's fiduciary activities are reported in separate Statements of Fiduciary Assets and Liabilities. These activities are excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

## **THE SCHOOL BOARD AS A WHOLE**

The School Board's net position was a deficit \$361.1 million at June 30, 2019. Of this amount, \$(549.0) million was the unrestricted net position. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use the net position for day-to-day operations. Table 1's analysis focuses on the net position and while Table 2's analysis focuses on the change in net position of the School Board's governmental activities. The numbers in these condensed statements sometimes varies slightly from the government-wide financial statements due to rounding.

**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

**TABLE 1**  
**Net Position (in Millions)**  
**June 30,**

	Governmental Activities		
	2019	2018	Percentage Change
Current and other assets	\$ 169.3	\$ 184.7	-8.3%
Capital assets, net of accumulated depreciation	274.7	257.0	6.9%
Total assets	<u>444.0</u>	<u>441.7</u>	0.5%
Deferred outflows of resources	<u>85.0</u>	<u>52.9</u>	60.7%
Current and other liabilities	31.7	34.5	-8.1%
Long-term liabilities	<u>824.3</u>	<u>815.6</u>	1.1%
Total liabilities	<u>856.0</u>	<u>850.1</u>	0.7%
Deferred inflows of resources	<u>34.1</u>	<u>22.6</u>	50.9%
Net Position			
Net investment in capital assets	117.1	114.4	2.4%
Restricted	70.8	68.2	3.8%
Unrestricted	<u>(549.0)</u>	<u>(560.7)</u>	2.1%
Total net position	<u>\$ (361.1)</u>	<u>\$ (378.1)</u>	4.5%

The \$(549.0) million in unrestricted net position of governmental activities represents accumulated results of all past years' operations.

Net position for the School Board increased by \$17.0 million or 4.5% from the fiscal year ended June 30, 2018. Significant changes during the fiscal year ended June 30, 2019 include:

- Additions to fixed assets, and;
- Reduction of net pension liability.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, on the next page, takes the information from that statement, rounds off the numbers, and rearranges them slightly so that the reader can see total revenues for the year.

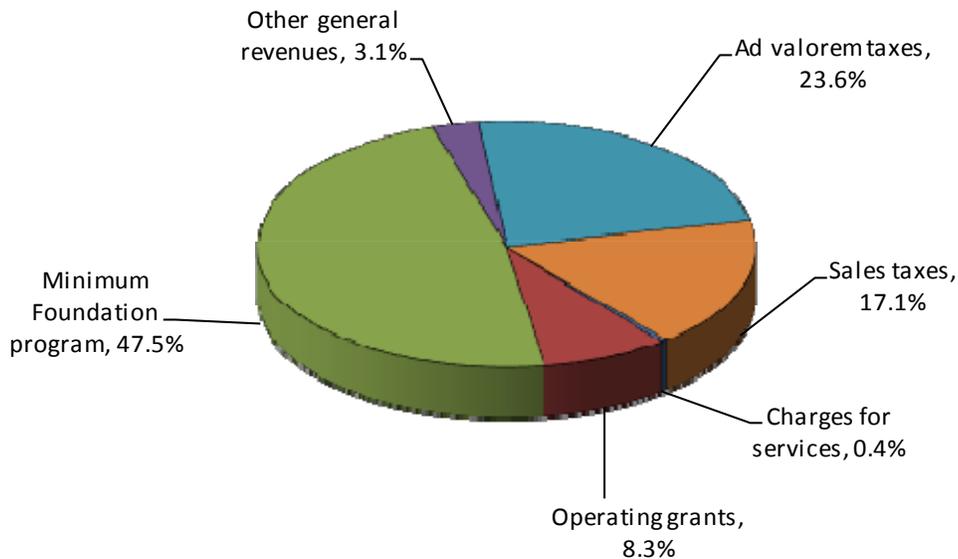
**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

**TABLE 2**  
**Changes in Net Position (in Millions)**  
**For The Years Ended June 30,**

	Governmental Activities		
	2019	2018	Percentage Change
Revenues:			
Program revenues			
Charges for services	\$ 1.1	\$ 1.2	-8.3%
Operating grants and contributions	22.8	22.0	3.6%
General revenues			
Ad valorem taxes	65.0	63.2	2.8%
Sales taxes	47.0	45.9	2.4%
Minimum Foundation Program	130.8	125.3	4.4%
Other general revenues	8.4	5.7	47.4%
Total revenues	<u>275.1</u>	<u>263.3</u>	4.5%
Function/program expenses:			
Instruction			
Regular programs	93.2	93.4	-0.2%
Special programs	30.9	29.3	5.5%
Other instructional programs	21.5	20.3	5.9%
Support services			
Student services	15.0	14.7	2.0%
Instructional staff support	17.2	16.5	4.2%
General administration	6.5	5.0	30.0%
School administration	14.1	14.3	-1.4%
Business services	2.5	2.3	8.7%
Plant services	26.0	24.5	6.1%
Student transportation services	15.7	15.4	1.9%
Central services	1.6	1.8	-11.1%
Food services	11.6	11.4	1.8%
Interest on long-term debt	5.2	5.2	0.0%
Total expenses	<u>261.0</u>	<u>254.1</u>	2.7%
Excess before contributions to permanent fund	14.1	9.2	53.3%
Contributions to permanent fund - BEEF gaming revenues	<u>2.9</u>	<u>2.9</u>	0.0%
Increase (decrease) in net position	<u>17.0</u>	<u>12.1</u>	40.5%
Net position – beginning, as originally stated	(378.1)	(90.9)	-316.0%
Prior period adjustment	-	(299.3)	100.0%
Net position – beginning, as restated	<u>(378.1)</u>	<u>(390.2)</u>	3.1%
Net position – ending	<u>\$ (361.1)</u>	<u>\$ (378.1)</u>	4.5%

**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
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**Governmental Activities**  
**Revenues**  
**(As a Percentage of Total Revenues)**  
**For the Year Ended June 30, 2019**



**Revenues by Source – Governmental Activities**

- Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Bossier Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP 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 current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>School Food Service</u>	<u>Total MFP</u>	<u>Percentage Increase/(Decrease)</u>
2016-2017	\$ 119.4	\$ 1.8	\$ 121.2	2.4
2017-2018	123.5	1.8	125.3	3.4
2018-2019	129.0	1.8	130.8	4.4

In fiscal year 2019, the School Board received \$130.8 million or 47.5% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only. Most of the \$5.5 million or 4.4% increase was used for cost associated with salaries and benefits.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

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- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the second largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Bossier Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	Total Ad Valorem <u>Taxes</u>	<u>Percentage Increase/(Decrease)</u>
2016-2017	\$ 51.6	\$ 13.7	\$ 65.3	14.2
2017-2018	50.1	13.1	63.2	(3.2)
2018-2019	51.5	13.5	65.0	2.8

In fiscal year 2019, the School Board deposited \$65.0 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 23.6% of the total revenues received.

- **Sales and Use Tax Revenues:** Sales and use tax revenues are the third largest source of revenues for the Bossier Parish School Board. A 1.75% sales tax rate is levied upon the sale and consumption of goods and services within the parish. The chart below lists the sales and use tax revenues for the current and past two years in millions.

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Percentage Increase/(Decrease)</u>
2016-2017	\$ 42.5	(1.4)
2017-2018	45.9	8.0
2018-2019	47.0	2.4

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 17.1% of the total revenues received. Sales tax revenue received in fiscal year 2019 increased \$1.1 million over the amount received in the 2018 fiscal year.

- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. 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. The chart below shows the operating grants and contributions for the current and past two years by fund source in millions.

<u>Fiscal Year</u>	<u>General</u>	Nonmajor Special <u>Revenue</u>	<u>Total</u>	<u>Percentage Increase/(Decrease)</u>
2016-2017	\$ 1.0	\$ 20.2	\$ 21.2	9.3
2017-2018	1.0	21.0	22.0	3.8
2018-2019	1.1	21.7	22.8	3.6

In fiscal year 2019, the School Board received \$22.8 million in operating grants and contributions which represents 8.3% of total revenues received.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

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**Program Expenses and Revenues – Governmental Activities**

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Instructional services for fiscal 2019 totaled \$145.6 million, 55.8% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services and food services for fiscal year 2019 totaled \$110.2 million, 42.2% of total expenses.

The remaining expenses of \$5.2 million, 2% of total expenses, consist of interest expense on long-term obligations.

The program revenues for fiscal 2019 directly related to these expenses totaled \$23.9 million which resulted in net program expense of \$237.1 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$11.8 million, approximately 4.5% from the previous year due mainly to increases in State funding for student enrollment and both sales and ad valorem taxes.

Expenses for the School Board increased \$6.9 million, approximately 2.7% from the previous year due mainly to due to additional salaries paid to employees and increases in OPEB costs.

***Governmental Activities – Costs of Service***

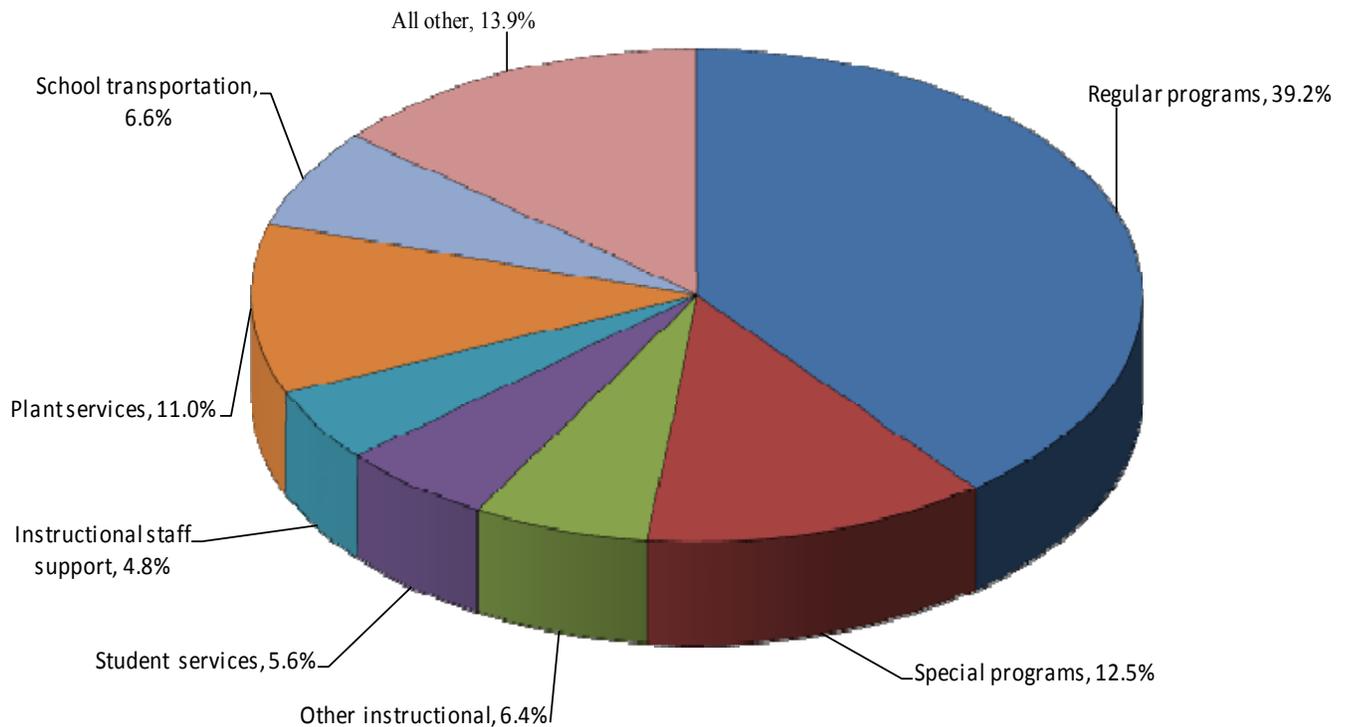
As reported in the Statement of Activities, the cost of all governmental activities this year was \$261.0 million. Table 3 presents the cost of each of the School Board's seven largest functions – regular instructional programs, special instructional programs, other instructional programs, student services, instructional staff support, plant services, and student transportation as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

**TABLE 3**  
**Fiscal Years Ended June 30,**  
**Government Activities (in Millions)**

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	<u>2019</u>	<u>2018</u>	<u>Percentage Change</u>	<u>2019</u>	<u>2018</u>	<u>Percentage Change</u>
Regular programs	\$ 93.2	\$ 93.4	-0.2%	\$ 93.0	\$ 93.2	-0.2%
Special programs	30.9	29.3	5.5%	29.6	27.9	6.1%
Other instructional	21.5	20.3	5.9%	15.2	14.8	2.7%
Student services	15.0	14.7	2.0%	13.4	13.3	0.8%
Instructional staff support	17.2	16.5	4.2%	11.4	10.8	5.6%
Plant services	26.0	24.5	6.1%	26.0	24.5	6.1%
Student transportation	15.7	15.4	1.9%	15.6	15.3	2.0%
All other	41.5	40.0	3.7%	32.9	31.1	5.8%
<b>Totals</b>	<b>\$ 261.0</b>	<b>\$ 254.1</b>	<b>2.7%</b>	<b>\$ 237.1</b>	<b>\$ 230.9</b>	<b>2.7%</b>

**Governmental Activities**  
**Net Cost of Services**  
**(As a Percentage of Total Net Cost of Services)**  
**For the Year Ended June 30, 2019**



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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

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## **THE SCHOOL BOARD'S FUNDS**

As the School Board completed this year, our governmental funds reported a combined fund balance of \$129.0 million which is a decrease of \$15.6 million from last year.

General Fund reported a fund balance of \$38.8 million at the end of current fiscal year which is an increase of \$5.0 million. Revenues increased \$8.5 million from prior year's revenue amount to \$187.1 million. The increase in revenues was mainly due to increases in state funding for student enrollment and ad valorem taxes. Expenditures increased \$7.3 million from prior year's expenditure amount to \$227.8 million. The increase in expenditures was mainly due to additional salaries paid to employees and increases in OPEB costs.

Sales Tax Fund revenues increased by \$1.3 million when compared to prior year's revenues. When comparing expenditures from 2018 to the 2019 fiscal year, expenditures experienced a slight increase from the amount reported in prior year. The Sales Tax Fund transferred out \$46.8 million in 2019, an increase of \$1.0 million from prior year.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$3.4 million and reported an ending fund balance of \$54.6 million. Revenues and expenses increased slightly over the amounts reported prior year. The increase in fund balance was mainly due to gaming revenue collected from casinos which cannot be spent as well as an increase in interest rates.

2012 Bond Construction Fund experienced a decrease in fund balance of \$23.0 million and reported an ending fund balance of \$17.2 million. The School Board spent \$25.3 million on several ongoing school construction projects during 2019. The School Board transferred in the residual balance of the BPSB Unified Construction Fund into the 2012 Bond Construction Fund for consolidation of construction funds.

At June 30, 2019, the nonspendable fund balance consisted of \$254 thousand for inventory, \$428 thousand for prepaid items and \$53.4 million in BEEF permanent funds that were nonspendable at year end, \$18.1 million was restricted for debt service, \$17.2 million for capital projects and \$1.2 million for instructional enhancements. An additional \$305 thousand was committed for instructional enhancement. The general fund had \$1 million assigned for debt service.

### ***Budgetary Highlights***

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after the end of the year which is not prohibited by state law. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 3-1.

There were significant revisions made to the 2018-2019 General Fund original budget. Budgeted revenues were increased \$8.9 million mainly due to increases in ad valorem taxes, revenues from sale of assets and increases in fund transfers mainly due to increases in sales taxes.

Also, there was an increase to expenditures for the General Fund from the original budget amount of \$3.0 million due largely to increases in salaries and benefits.

Actual revenues were more than budgeted revenues by \$1.2 million while actual expenditures were less than projected expenditures by \$2.0 million. The reasons for the variations are due to unexpected Medicaid payments received late in the year.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

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**CAPITAL ASSET AND DEBT ADMINISTRATION**

***Capital Assets***

As for year ended June 30, 2019, the School Board had \$274.7 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$17.7 million, 6.9% from last year.

**Capital Assets as of June 30,**

	Governmental Activities		
	2019	2018	Percentage Change
Land	\$ 10.7	\$ 11.1	-3.6%
Construction in progress	49.3	27.6	78.6%
Buildings	201.0	205.2	-2.0%
Furniture and equipment	13.7	13.1	4.6%
Total net capital assets	\$ 274.7	\$ 257.0	6.9%

During fiscal year 2019, the School Board completed the renovations on the Bossier Instructional Center. The new Benton High School was placed into service after year end. More detailed information about our capital assets is presented in Note 5 in the Notes to the Financial Statements.

***Debt***

At the end of this year, the School Board had \$164.8 million outstanding debt versus \$172.2 million last year. The outstanding debt consisted of:

**Outstanding Debt of June 30,**

	Governmental Activities		
	2019	2018	Percentage Change
General obligation bonds	\$ 154.8	\$ 162.2	-4.6%
Revenue bonds	10.0	10.0	0.0%
	\$ 164.8	\$ 172.2	-4.3%

The School Board maintains a bond rating of Aa2 from Moody's and an AA- from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt is significantly below the \$413.6 million statutory-imposed limit.

Net general obligation bonded debt	\$152.7 million
Ratio of net debt to total assessed value (\$1,181.7 million)	12.9%

The School Board has a debt service sinking fund to account for the QSCB Series 2009 annual required debt service deposits into a sinking fund. As of June 30, 2019, the School Board has accumulated \$6.0 million in assets to pay \$10.0 million in outstanding QSCB Series 2009 bonds as they mature.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2019**

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Other long-term liabilities include compensated absences, other post-employment benefits (OPEB) obligation, claims and judgments and net pension liability. We present more detailed information about our long-term liabilities in Notes 6, 7, and 10 in the Notes to the Financial Statements.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

The School Board is financially strong with a total fund balance in the governmental funds of \$129.0 million. The budget for the 2019-2020 year includes an increase in budgeted revenue and an increase in budgeted expenditures. The increase in budgeted revenue primarily due to increased state funding to support a raise approved by the state. The increase in budgeted expenditures is due to an increase in salaries and benefits due to a raise.

The School Board plans to issue in the next fiscal year the remaining \$25 million in general obligation bonds of the \$210 million bonds that were approved in 2012. The bond proceeds will be used to fund its ongoing new construction and renovations and improvements to existing schools.

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

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact the Chief Financial Officer at Bossier Parish School Board, 410 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.

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

**BOSSIER PARISH SCHOOL BOARD**

**STATEMENT OF NET POSITION  
June 30, 2019**

	<b>Statement A</b>
	<b>GOVERNMENTAL ACTIVITIES</b>
	<hr/>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 99,043,685
Investments	5,933,530
Receivables	10,157,904
Inventory	293,399
Prepaid items	451,126
Restricted assets:	
Cash and cash equivalents	14,838,316
Investments	38,128,203
Receivables	405,495
Capital assets:	
Land	10,746,364
Construction in progress	49,285,604
Depreciable capital assets, net of depreciation	214,670,479
<b>TOTAL ASSETS</b>	<hr/> <b>443,954,105</b> <hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to OPEB	19,675,650
Deferred outflows related to pensions	65,395,529
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<hr/> <b>85,071,179</b> <hr/>
<b>LIABILITIES</b>	
Accounts, salaries and other payables	23,603,362
Claims and judgments payable	6,088,205
Unearned revenues	39,383
Interest payable	1,881,023
Long-term liabilities:	
Long-term obligations due within one year	12,727,858
Long-term obligations due in more than one year	174,276,413
OPEB liability	368,733,309
Net pension liability	268,594,870
<b>TOTAL LIABILITIES</b>	<hr/> <b>855,944,423</b> <hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to OPEB	10,053,567
Deferred inflows related to pensions	24,073,962
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<hr/> <b>34,127,529</b> <hr/>
<b>NET POSITION</b>	
Net investment in capital assets	117,146,406
Restricted for:	
Debt service	16,236,548
Instructional enhancement: Nonspendable	53,372,014
Instructional enhancement: Expendable	1,222,630
Unrestricted	(549,024,266)
<b>TOTAL NET POSITION</b>	<hr/> <b>\$ (361,046,668)</b> <hr/>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**BOSSIER PARISH SCHOOL BOARD**

**STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2019**

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 93,183,149	\$ -	\$ 205,045	\$ (92,978,104)
Special programs	30,892,374	-	1,275,933	(29,616,441)
Other instructional programs	21,449,226	-	6,200,311	(15,248,915)
Support services:				
Student services	15,017,581	-	1,620,919	(13,396,662)
Instructional staff support	17,219,701	-	5,799,989	(11,419,712)
General administration	6,495,637	-	820,440	(5,675,197)
School administration	14,138,921	-	-	(14,138,921)
Business services	2,419,200	-	-	(2,419,200)
Plant services	26,041,133	-	-	(26,041,133)
Student transportation services	15,730,435	-	104,138	(15,626,297)
Central services	1,603,137	-	-	(1,603,137)
Food services	11,542,467	1,105,117	6,750,660	(3,686,690)
Community service programs	45,302	-	-	(45,302)
Interest on long-term debt	5,214,804	-	-	(5,214,804)
<b>Total Governmental Activities</b>	<b>\$ 260,993,067</b>	<b>\$ 1,105,117</b>	<b>\$ 22,777,435</b>	<b>(237,110,515)</b>

General revenues:

Taxes:	
Ad valorem taxes levied for general purposes	4,544,899
Ad valorem taxes levied for debt service purposes	13,519,930
Ad valorem taxes levied for maintenance and operations	10,248,537
Ad valorem taxes levied for salaries and benefits	36,668,259
Sales taxes levied for salaries, benefits, and general purposes	47,041,922
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	130,817,118
Other grants and contributions	1,222,545
Interest and investment earnings	3,406,675
Miscellaneous	3,792,518
<b>Total general revenues</b>	<b>251,262,403</b>
Excess before contributions to permanent fund	14,151,888
Contributions to permanent fund - BEEF gaming revenues	2,874,402
Changes in net position	17,026,290
Net position - beginning	(378,072,958)
Net position - ending	<b>\$ (361,046,668)</b>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Bossier Parish School Board**

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

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS**

**Balance Sheet**

**June 30, 2019**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 48,701,723	\$ -	\$ 1,065,625
Investments	-	-	-
Receivables	1,427,091	4,056,745	190,200
Interfund receivables	6,858,256	-	-
Inventory	-	-	-
Prepaid items	428,244	-	-
Restricted assets:			
Cash and cash equivalents	-	-	14,838,316
Investments	-	-	38,128,203
Receivables	-	-	405,495
<b>TOTAL ASSETS</b>	<u>57,415,314</u>	<u>4,056,745</u>	<u>54,627,839</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	18,524,094	290,651	33,195
Claims and judgments payable	129,121	-	-
Interfund payables	-	3,765,162	-
Unearned revenue	-	-	-
<b>TOTAL LIABILITIES</b>	<u>18,653,215</u>	<u>4,055,813</u>	<u>33,195</u>
<b>FUND BALANCES:</b>			
<b>Nonspendable:</b>			
Inventory	-	-	-
Prepaid Items	428,244	-	-
Permanent	-	-	53,372,014
<b>Restricted for:</b>			
Debt Service	-	-	-
Capital Projects	-	-	-
Instructional enhancements	-	-	1,222,630
<b>Committed to:</b>			
Future employment benefits	-	932	-
Instructional enhancements	-	-	-
Assigned to debt service	1,000,000	-	-
Unassigned	37,333,855	-	-
<b>TOTAL FUND BALANCES</b>	<u>38,762,099</u>	<u>932</u>	<u>54,594,644</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 57,415,314</u>	<u>\$ 4,056,745</u>	<u>\$ 54,627,839</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Statement C**

<b>2012 BOND CONSTRUCTION</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
\$ 20,669,520	\$ 12,434,249	\$ 82,871,117
-	5,933,530	5,933,530
46,709	4,133,536	9,854,281
-	-	6,858,256
-	293,399	293,399
-	-	428,244
-	-	14,838,316
-	-	38,128,203
-	-	405,495
<u>20,716,229</u>	<u>22,794,714</u>	<u>159,610,841</u>
3,517,329	1,238,093	23,603,362
-	-	129,121
-	3,093,094	6,858,256
-	39,383	39,383
<u>3,517,329</u>	<u>4,370,570</u>	<u>30,630,122</u>
-	254,016	254,016
-	-	428,244
-	-	53,372,014
-	18,117,571	18,117,571
17,198,900	-	17,198,900
-	-	1,222,630
-	-	932
-	305,053	305,053
-	-	1,000,000
-	(252,496)	37,081,359
<u>17,198,900</u>	<u>18,424,144</u>	<u>128,980,719</u>
<u>\$ 20,716,229</u>	<u>\$ 22,794,714</u>	<u>\$ 159,610,841</u>

**Bossier Parish School Board**

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**BOSSIER PARISH SCHOOL BOARD**

**Reconciliation of the Balance Sheet of Governmental Funds  
To the Statement of Net Position  
June 30, 2019**

**Statement D**

Total fund balances - governmental funds \$ 128,980,719

The cost of capital assets (land, buildings, 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 Board as a whole. The cost of those capital assets is allocated over their estimated 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.

Costs of capital assets	\$ 445,257,967	
Accumulated depreciation	<u>(170,555,520)</u>	274,702,447

Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds. 85,071,179

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds. (34,127,529)

Net position of the internal service fund is reported as proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position.

Total internal service fund net position	10,539,989
--	------------

Long-term liabilities applicable to the School Board'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.

Balances at June 30, 2019 are:

Long-term liabilities:

General obligation bonds	(154,820,000)	
Revenue bonds	(10,000,000)	
Bond premiums/discounts	(9,934,941)	
Compensated absences	(11,773,966)	
Claims and judgments payable	(475,364)	
OPEB liability	(368,733,309)	
Net pension liability	(268,594,870)	
Interest payable	<u>(1,881,023)</u>	<u>(826,213,473)</u>

Net Position - Governmental Activities	<u>\$ (361,046,668)</u>
--	-------------------------

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**BOSSIER PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2019**

REVENUES	GENERAL	SALES TAX	BOSSIER EDUCATION EXCELLENCE PERMANENT
Local sources:			
Taxes:			
Ad valorem	\$ 51,461,695	\$ -	\$ -
Sales and use	-	47,264,606	-
Interest earnings	761,075	36,773	1,036,303
Food service	-	-	-
Other	3,698,332	-	2,874,402
State sources:			
Equalization	128,980,211	-	-
Other	1,253,005	-	-
Federal sources	966,979	-	-
<b>TOTAL REVENUES</b>	<b>187,121,297</b>	<b>47,301,379</b>	<b>3,910,705</b>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	92,399,894	-	529,070
Special programs	29,216,940	-	-
Other instructional programs	16,001,556	-	-
Support services:			
Student services	13,434,391	-	-
Instructional staff support	11,347,327	-	-
General administration	4,521,537	545,221	-
School administration	14,047,309	-	-
Business services	2,360,274	-	-
Plant services	24,458,295	-	-
Student transportation services	14,940,732	-	-
Central services	1,542,322	-	-
Food services	-	-	-
Community service programs	45,302	-	-
Capital outlay	3,494,587	-	-
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>227,810,466</b>	<b>545,221</b>	<b>529,070</b>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<b>\$ (40,689,169)</b>	<b>\$ 46,756,158</b>	<b>\$ 3,381,635</b>

**Statement E**

<b>2012 BOND CONSTRUCTION</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
\$ -	\$ 13,519,930	\$ 64,981,625
-	-	47,264,606
521,811	523,809	2,879,771
-	1,105,117	1,105,117
20,000	7,977	6,600,711
-	1,836,907	130,817,118
-	493,861	1,746,866
-	21,287,862	22,254,841
541,811	38,775,463	277,650,655
-	149,301	93,078,265
-	1,248,108	30,465,048
-	5,282,725	21,284,281
-	1,620,919	15,055,310
-	5,811,106	17,158,433
-	1,248,361	6,315,119
-	-	14,047,309
-	24,129	2,384,403
387,431	-	24,845,726
-	106,046	15,046,778
-	-	1,542,322
-	11,267,431	11,267,431
-	-	45,302
24,869,950	118,275	28,482,812
-	7,405,000	7,405,000
-	5,927,878	5,927,878
25,257,381	40,209,279	294,351,417
\$ (24,715,570)	\$ (1,433,816)	\$ (16,700,762)

(CONTINUED)

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2019**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 45,755,882	\$ -	\$ -
Transfers out	(1,173,971)	(46,755,226)	-
Sales of general capital assets	<u>1,080,878</u>	<u>-</u>	<u>-</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>45,662,789</u>	 <u>(46,755,226)</u>	 <u>-</u>
 Net Change in Fund Balances	 4,973,620	 932	 3,381,635
 FUND BALANCES - BEGINNING	 <u>33,788,479</u>	 <u>-</u>	 <u>51,213,009</u>
 FUND BALANCES - ENDING	 <u>\$ 38,762,099</u>	 <u>\$ 932</u>	 <u>\$ 54,594,644</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Statement E**

<b>2012 BOND CONSTRUCTION</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
\$ 1,680,738	\$ 2,173,971	\$ 49,610,591
-	(1,681,394)	(49,610,591)
-	-	1,080,878
<u>1,680,738</u>	<u>492,577</u>	<u>1,080,878</u>
(23,034,832)	(941,239)	(15,619,884)
<u>40,233,732</u>	<u>19,365,383</u>	<u>144,600,603</u>
<u>\$ 17,198,900</u>	<u>\$ 18,424,144</u>	<u>\$ 128,980,719</u>

(CONCLUDED)

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in  
Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2019**

**Statement F**

Net change in fund balances - total governmental funds \$ (15,619,884)

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:

Capital outlays	\$ 28,482,812
Depreciation expense	(9,771,674)
Capital assets disposals, net	<u>(1,016,396)</u>

Net cost of capital assets 17,694,742

Repayment of the principal of long-term debt consumes the current financial resources of governmental funds but reduces long-term liabilities in the Statement of Net Position. 7,405,000

Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds. 691,956

In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). (595,478)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Changes in long-term claims and judgments payable (107,508)

The Statement of Activities, other post-employment benefits are measured by the amounts earned during the year. In the governmental funds, expenditures for these items are measured by the amount of financial resources used. This year the annual OPEB cost exceeded the amount paid. (7,951,204)

The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid. 12,479,448

All revenues, expenses and changes in net position (deficits) of the internal service fund are reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Activities. 3,008,100

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 21,118

Change in net position of governmental activities \$ 17,026,290

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**BOSSIER PARISH SCHOOL BOARD**  
**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Net Position**  
**June 30, 2019**

**Statement G**

**INTERNAL  
SERVICE**

ASSETS	
CURRENT ASSETS	
Cash	\$ 16,172,568
Receivables	303,623
Prepaid items	<u>22,882</u>
TOTAL ASSETS	<u>16,499,073</u>
LIABILITIES	
CURRENT LIABILITIES	
Claims payable	<u>5,959,084</u>
TOTAL LIABILITIES	<u>5,959,084</u>
NET POSITION	
Unrestricted	<u>10,539,989</u>
TOTAL NET POSITION	<u><u>\$ 10,539,989</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**BOSSIER PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Revenues, Expenses,**  
**and Changes in Fund Net Position**  
**For the Year Ended June 30, 2019**

	<b>Statement H</b>
	<b>INTERNAL SERVICE</b>
OPERATING REVENUES	
Premiums	\$ 49,827,908
Reinsurance proceeds	<u>1,303,463</u>
 TOTAL OPERATING REVENUES	 <u>51,131,371</u>
 OPERATING EXPENSES	
Administration	2,144,055
Insurance	1,917,022
Claims	<u>44,366,414</u>
 TOTAL OPERATING EXPENSES	 <u>48,427,491</u>
 Operating income (loss)	 <u>2,703,880</u>
 NON OPERATING REVENUES/EXPENSES	
Interest earnings	<u>304,220</u>
 Change in Net Position	 3,008,100
 NET POSITION - BEGINNING	 <u>7,531,889</u>
 NET POSITION - ENDING	 <u>\$ 10,539,989</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**BOSSIER PARISH SCHOOL BOARD**  
**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2019**

**Statement I**

	<b>INTERNAL SERVICE</b>
CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 10,546,574
Receipts from interfund charges	39,281,334
Receipts from reinsurance proceeds	1,214,569
Payments for claims	(46,433,678)
Payments to suppliers and providers	(4,061,151)
	547,648
Net cash provided by (used for) operating activities	547,648
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Receipts from interest earnings	304,220
	304,220
Net cash provided by (used for) investing activities	304,220
Net increase (decrease) in cash and cash equivalents	851,868
CASH AND CASH EQUIVALENTS - BEGINNING	15,320,700
CASH AND CASH EQUIVALENTS - ENDING	16,172,568
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	2,703,880
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	(88,894)
(Increase) decrease in prepaid items	(74)
Increase (decrease) in claims payable	(2,067,264)
	547,648
Net cash provided by (used for) operating activities	\$ 547,648

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**BOSSIER PARISH SCHOOL BOARD**  
**FIDUCIARY FUND**  
**Statement of Fiduciary Assets and Liabilities**  
**June 30, 2019**

**Statement J**

**AGENCY  
FUND**

<b>ASSETS</b>	
Cash and cash equivalents	\$ 3,726,182
<b>TOTAL ASSETS</b>	3,726,182
<b>LIABILITIES</b>	
Deposits due others	3,726,182
<b>TOTAL LIABILITIES</b>	\$ 3,726,182

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2019**

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**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2019**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the Bossier Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (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.

**A. REPORTING ENTITY** The Bossier Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Bossier Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates thirty-four schools within the parish with a total enrollment of approximately 22,678 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

**B. FUNDS** The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary.

**Governmental Funds** Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. The School Board reports the following major governmental funds:

**General Fund** – the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

**Sales Tax Fund** – accounts for the collection of sales tax in Bossier Parish. The monies are then transferred to the appropriate fund for expenditures.

**Bossier Education Excellence Permanent** – accounts for gaming revenue restricted to special purposes.

**2012 Bond Construction** – accounts for construction projects financed by bond issuances.

**Proprietary Funds** Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on measurement, which, together with the maintenance of equity is an important financial indicator. The School Board reports the following proprietary fund:

**Internal Service Fund** – accounts for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The employee health insurance program is accounted for in the internal service fund.

**Fiduciary Funds** Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments.

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2019**

*Agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. The School Board reports the following agency fund:

**School Activities Fund** – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**Government-Wide Financial Statements (GWFS)** The Statement of Net Position and the Statement of Activities displays 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 at the fund financial statement level.

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, liabilities, and deferred outflows/inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Nonexchange Transactions.”

**Internal Activities** The employees’ health insurance internal service fund provides services to the governmental funds. Accordingly, the employees’ health insurance fund activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments,” as much as possible, the internal activities have been eliminated in order to avoid the “grossing-up” effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

**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 Board’s general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state governments.

**Allocation of indirect expenses** The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

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**Fund Financial Statements (FFS)**

**Governmental Funds** The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

**Ad valorem taxes** are recognized when all applicable eligibility requirements are met and the resources are available.

**Sales taxes** are recognized when the underlying exchange takes place and the resources are available.

**Entitlements and shared revenues** (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

**Other receipts** become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

**Expenditures**

**Salaries** are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

**Other financing sources (uses)** transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Proprietary Fund** The proprietary fund is accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets, all liabilities, and deferred inflows and outflows of resources associated with the operation of this fund are included on the balance sheet.

**Operating revenues and expenses** The proprietary fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund’s principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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**Fiduciary Fund** The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

**D. CASH AND CASH EQUIVALENTS** Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**E. INVESTMENTS** Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reports at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

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

**F. INTERFUND RECEIVABLES/PAYABLES** During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Interfund loans are also classified as interfund receivables/payables.

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

**H. INVENTORIES AND PREPAID ITEMS** Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures' when purchased on the fund financial statements.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items and are accounted for using the consumption method where the expenditures are recognized as prepaid items are used.

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**I. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their acquisition value at the date of donation.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings and improvements	10 – 50 years
Furniture and equipment	5 – 20 years
Transportation equipment	8 years
Intangibles-software	5 years

Land and construction in progress are not depreciated. Interest during construction is not capitalized on capital assets.

**J. 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. This separate financial statement element, deferred outflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (revenues) until that time. The School Board has two items, deferred outflows related to pensions and deferred outflows related to OPEB that qualifies for reporting in this category

In additions to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items, deferred inflows related to pensions and deferred inflows related to OPEB that qualifies for reporting in this category.

Refer to Note 6 for additional information on deferred outflows and inflows of resources related to pensions and Note 7 for additional information on deferred outflows and inflows of resources related to OPEB.

**K. UNEARNED REVENUES** Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

**L. COMPENSATED ABSENCES** All School Board employees earn from 10 to 13 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of vacation leave each year. Upon termination, employees may be paid for all unused vacation earned through June 30, 2002, and up to forty-five days of unused vacation leave earned subsequent to June 30, 2002. Nine-month employees earn two work days of personal leave per academic year which is noncumulative.

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The School Board's recognition and measurement criteria for compensated absences follow:

A liability for sick leave is accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

**M. LONG-TERM LIABILITIES** Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the shorter of the remaining life of the refunded bonds as if they had not been refunded or the life of the refunding bonds in the GWFS.

The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board.

For purposes measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. 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.

**N. RESTRICTED NET POSITION** For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$70,831,192 reported as restricted net position in the Statement of Net Position, \$64,788,832 are restricted by law through constitutional provisions or enabling legislation.

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**O. FUND EQUITY OF FUND FINANCIAL STATEMENTS** GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

**Non-spendable:** Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

**Restricted:** Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Committed:** Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoptions of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

**Assigned:** Fund balance that is constrained by the School Board's intent to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by the Board.

**Unassigned:** Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

**Minimum fund balance:** The School Board shall maintain an unassigned general fund balance of twelve percent of general fund budgeted expenditures.

The School Board considers restricted amounts have been spent when an expenditure has incurred for purposes for which both restricted and unrestricted fund balance is available. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for the purposes for which amounts in any of those unrestricted fund balance classifications could be used.

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

**Q. SALES TAXES** On April 15, 1969, the voters of Bossier Parish approved a one percent sales and use tax to be used to supplement salaries and benefits of teachers and other School Board employees for the operation of public schools in Bossier Parish.

On September 16, 1978, the voters of Bossier Parish approved a one-half of one percent sales tax. This to be used for the maintenance and upkeep of the school system's air conditioners and any other lawful purpose of the school system.

On September 18, 2004, the voters of Bossier Parish approved a one-fourth of one percent sales tax. This is to be used for salaries, benefits, and the maintenance and upkeep of school buildings.

**R. BUDGETS**

**General Budget Practices** The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds.

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Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

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

**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

**S. USE OF ESTIMATES** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and deferred outflows/inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**T. LEVIED TAXES** The School Board levies taxes on real and business personal property located within Bossier Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bossier Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bossier Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Levy date	November 1, 2018
Tax bills mailed	November 19, 2018
Lien date	January 1, 2019
Collections occur	December 2018- February 2019
Tax sale date, 2018 delinquent property	June 4, 2019

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

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed in 2017. Total assessed value was \$1,181,661,960 in calendar year 2018. Louisiana state law exempts

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the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$194,546,647 of the assessed value in calendar year 2018.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% 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 tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2018 property taxes to be collected occurs in December 2018 and January and February 2019. All property taxes are recorded in the general and debt service funds. The School Board considers the date the tax roll is approved by the State of Louisiana Tax Commission as the date an enforceable legal claim occurs for 2018 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2018 property taxes are budgeted in the 2018-2019 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>Parish-wide Taxes</u>	<u>Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	3.47	3.47	Statutory
Special maintenance and operations	10.50	10.50	2023
Special salaries and benefits	10.50	10.50	2023
Special salaries and benefits	27.06	27.06	2025
Bond and interest	Variable	13.83	2031

**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Excess of Expenditures Over Appropriations in Individual Funds.** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2019:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
School Food Service	\$ 11,263,100	\$ 11,406,135	\$ (143,035)
Special Federal	1,314,690	1,450,706	(136,016)

Actual expenditures exceeded appropriations as a result of unanticipated expenditures occurring in the month of June after the last revision.

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**NOTE 3 – DEPOSITS AND INVESTMENTS**

***Deposits***

At year-end, the School Board’s carrying amount of deposits was \$117,608,183. These deposits are reported as follows: Statement A – Cash and cash equivalents of \$99,043,685 and restricted cash of \$14,838,316 and Statement J of \$3,726,182.

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. As of June 30, 2019, the School Board had a bank balance of \$109,447,353 in which \$107,533,341 was exposed to custodial credit risk because it was uninsured. \$107,447,847 of the uninsured balance was collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School Board’s name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board’s cash management policy requires that funds on deposit be collateralized in an amount at all times equal to 100% by pledged “approved securities” as specified by Louisiana Revised, Statue 39:1221 as amended to adequately protect the funds of the School Board.

***Investments***

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At June 30, 2019, the School Board had the following investments:

<u>Investment Type</u>	<u>Maturing Less than 1 Year</u>	<u>Maturing 6 to 10 Years</u>	<u>Total</u>
U.S. treasury notes & bonds	\$ 38,128,203	\$ 5,097,075	\$ 43,225,278
U.S. treasury strips	-	836,455	836,455
	<u>\$ 38,128,203</u>	<u>\$ 5,933,530</u>	<u>\$ 44,061,733</u>

The recurring fair value measurement for the United States treasury notes & bonds and strips totaling \$44,061,733 was determined using quoted prices in active markets for identical assets; (Level 1).

Interest Rate Risk: The School Board’s policy does not address interest rate risk.

Credit Risk: The U.S. treasury investments are guaranteed by the U.S. Government. The School Board’s policy does not address credit risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board’s investment of \$44,061,733 are registered in the School Board’s name held by the Trust departments of the financial institutions. The School Board’s policy does not address custodial credit risk.

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**NOTE 4 – RECEIVABLES** The receivables at June 30, 2019, are as follows:

	General	Sales Tax	Bossier Education Excellence Permanent	2012 Bond Construction	Nonmajor Governmental	Internal Service Fund	Total
Taxes:							
Ad valorem	\$ 55,089	\$ -	\$ -	\$ -	\$ 14,832	\$ -	\$ 69,921
Sales tax	-	4,051,388	-	-	-	-	4,051,388
Intergovernmental Grants:							
Federal	7,998	-	-	-	4,053,155	-	4,061,153
State	159,735	-	-	-	83	-	159,818
Other	1,204,269	5,357	595,695	46,709	65,466	303,623	2,221,119
Total	<u>\$ 1,427,091</u>	<u>\$ 4,056,745</u>	<u>\$ 595,695</u>	<u>\$ 46,709</u>	<u>\$ 4,133,536</u>	<u>\$ 303,623</u>	<u>\$ 10,563,399</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

**NOTE 5 – CAPITAL ASSETS** Capital assets balances and activity for the year ended June 30, 2019 is as follows:

	Balance June 30, 2018	Additions	Retirements	Balance June 30, 2019
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 11,059,823	\$ -	\$ 313,459	\$ 10,746,364
Construction in progress	27,556,365	24,856,788	3,127,549	49,285,604
Total Nondepreciable capital assets	<u>38,616,188</u>	<u>24,856,788</u>	<u>3,441,008</u>	<u>60,031,968</u>
Depreciable Capital Assets:				
Buildings and improvements	329,481,520	2,957,349	926,051	331,512,818
Furniture and equipment	51,065,975	3,796,224	1,149,018	53,713,181
Total capital assets	<u>380,547,495</u>	<u>6,753,573</u>	<u>2,075,069</u>	<u>385,225,999</u>
Less accumulated depreciation:				
Buildings and improvements	124,234,639	6,516,443	237,671	130,513,411
Furniture and equipment	37,921,339	3,255,231	1,134,461	40,042,109
Total accumulated depreciation	<u>162,155,978</u>	<u>9,771,674</u>	<u>1,372,132</u>	<u>170,555,520</u>
Depreciable capital assets, net	<u>218,391,517</u>	<u>(3,018,101)</u>	<u>702,937</u>	<u>214,670,479</u>
Total capital assets, net	<u>\$ 257,007,705</u>	<u>\$ 21,838,687</u>	<u>\$ 4,143,945</u>	<u>\$ 274,702,447</u>

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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,420,087
Special programs	1,465,751
Other instructional programs	781,734
Student Services	488,584
Instructional staff support	586,300
General administration	97,717
School Administration	586,300
Business services	97,717
Plant services	1,074,884
Student transportation services	586,300
Central services	97,717
Food services	488,583
Total depreciation expense	\$ 9,771,674

**NOTE 6 – PENSION PLANS** The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees’ Retirement System (LSERS) and the Teacher’s Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at [www.lsers.net](http://www.lsers.net) and [www.trsl.org](http://www.trsl.org), respectively.

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

**General Information about the Pension Plans**

**Plan Descriptions/Benefits Provided:**

Louisiana School Employees’ Retirement System: LSERS administers a plan to provide retirement, disability, and survivor’s benefits to non-teacher school employees excluding those classified as lunch workers and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member’s hire date.

A member who joined the system 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. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

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For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if the member 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 Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the 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.

Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Statutory changes closed existing sub-plans, and created new sub-plans for members hired on or after January 1, 2011 and July 1, 2015. The age and years of creditable service required for a member to receive retirement benefits are established by R.S. 11:761 and vary depending on the member's hire date. The computation for retirement benefits is defined in R.S. 11:768.

Members hired prior to January 1, 2011, are eligible to receive retirement benefits (1) at the age of 60 with five years of service, (2) at the age of 55 with at least 25 years of service, or (3) at any age with at least 30 years of service. Members hired between January 1, 2011, and June 30, 2015, are eligible to retire at age 60 with five years of service. Members hired on or after July 1, 2015, are eligible to retire at age 62 with five years of service. All regular plan members are eligible to retire at any age with 20 years of service and a reduced benefit. Retirement benefits for regular plan members are calculated by applying a percentage ranging from 2% to 2.5% of final average compensation multiplied by years of creditable service. Average compensation is defined in R.S. 11:701 as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed on or after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011, and attained at least five years of service, or if employed on or after January 1, 2011, and attained at least ten years of service. Members employed prior to January 1, 2011, receive disability benefits equal to 2.5% of average compensation multiplied by the years of service but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011, receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. The minimum service credit requirement is ten years for a surviving spouse with no minor children. Surviving spouse benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5%

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regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. Benefits are paid for life to a qualified handicapped child.

**Deferred Retirement Option Program (DROP)**

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit 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.

**Cost of Living Adjustments**

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as these ad hoc COLAs were deemed not to be substantively automatic.

**Contributions**

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Employer contributions to LSERS for fiscal year 2019 were \$3,731,813, with active member contributions ranging from 7.5% to 8.0%, and employer contributions of 28.0%. Employer defined benefit plan contributions to TRSL for fiscal year 2019 were \$31,628,343, with active member contributions of 8%, and employer contributions of 26.7%. Non-employer contributions to TRSL, which are comprised of \$1,153,344 from ad valorem taxes and revenue sharing funds and \$9,592 from the State for PIP salaries, totaled \$1,162,936 for fiscal year 2019. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2019, the School Board reported liabilities of \$30,266,762 and \$238,328,108 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid. The NPL for LSERS and TRSL was measured as of June 30, 2018, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2018, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.530021%, or an increase of 0.142424% for LSERS and 2.42499% or an increase of 0.00706% for TRSL.

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For the year ended June 30, 2019, the School Board recognized a total pension expense of \$22,880,708, or \$3,369,934 and \$19,510,774 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 835,225	\$ 7,851,018	\$ 8,686,243
Changes of assumptions	1,275,084	15,313,362	16,588,446	-	-	-
Net difference between projected and actual earnings on pension plan investments	601,033	-	601,033	-	15,359,800	15,359,800
Changes in proportion and differences between employer contributions and proportionate share of contributions	782,384	12,063,510	12,845,894	27,919	-	27,919
Employer contributions subsequent to the measurement date	3,731,813	31,628,343	35,360,156	-	-	-
Total	\$ 6,390,314	\$59,005,215	\$65,395,529	\$ 863,144	\$23,210,818	\$24,073,962

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2020	\$ 1,696,896	\$ 7,130,751	\$ 8,827,647
2021	871,674	1,855,180	2,726,854
2022	(913,969)	(4,762,414)	(5,676,383)
2023	140,756	(57,463)	83,293

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**Actuarial Assumptions**

The total pension liabilities for LSERS and TRSL in the June 30, 2018 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2018	June 30, 2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	7.0625% per annum	7.65%, net of investment expenses
Inflation Rate	2.50% per annum	2.5% per annum
Mortality - Non-disabled Active	RP-2014 Sex Distinct Employee Tables	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females
Mortality - Non-disabled Retiree	RP-2014 Healthy Annuitant Tables	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females
Mortality - Disabled	RP-2014 Sex Distinct Disabled Tables	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females
Termination, Disability, Retirement	2013-2017 experience study	2012-2017 experience study
Salary Increases	3.25%	3.3% to 4.8% varies depending on duration of service
Cost of Living Adjustments	Non substantively automatic	Non substantively automatic

*Changes of assumptions.* For LSERS, the current year actuarial assumptions were reset based on a plan experience study performed in 2018 using plan data for the period July 1, 2012, through June 30, 2017. The June 30, 2018, actuarial valuation reflects the following changes to actuarial methodologies and assumptions:

- As a result of the experience study, the LSERS Board of Trustees approved a reduction in the discount rate to 7.0% over the next two years. As a result, the discount rate decreased from 7.125% as of June 30, 2017 valuation, to 7.0625% as of June 30, 2018.
- The inflation rate decreased from 2.625% annum as of June 30, 2017, to 2.50% annum as of June 30, 2018.
- The mortality assumption was updated to reflect the results of the new experience study and was based on the RP-2014 Healthy Annuitant, Sex Distinct Employee, and Sex Distinct Disabled Lives mortality tables with generational projections using the full generational scale MP2017. The previous valuation set mortality from the RP-2000 Combined Healthy Sex Distinct and Disabled Lives mortality tables with no projection scale.
- The salary increase assumption was updated to 3.25% as of June 30, 2018, to reflect the results of the new experience study and change to the inflation rate. The previous valuation included a range of 3.075% to 5.375%.

The TRSL discount rate used in the June 30, 2018 net pension liability valuation was decreased from the 7.70% used in the June 30, 2017 valuation to 7.65%. The discount rate was reduced in accordance with the TRSL Board's adopted plan to reduce the discount rate to 7.5% in 0.05% annual increments. This change was anticipated in the prior valuation when determining the projected contribution requirements for fiscal year 2019.

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For LSERS, the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2%, and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 7.76% for 2018.

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.07% for 2018.

Best estimates of arithmetic real rates of return for each major asset class are summarized for each plan in the following table:

		<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
<b>LSERS (arithmetic)</b>			
Fixed income	Core Fixed Income	8.00%	1.68%
	High Yield	5.00%	4.13%
	Emerging Markets Debt	7.00%	4.42%
	Global Fixed Income	10.00%	1.63%
Equity	US Equity	20.00%	6.15%
	Developed Equity	18.00%	7.11%
	Emerging Markets Equity	10.00%	9.41%
	Global REIT's	3.00%	5.77%
Alternative Investments	Private Equity	5.00%	10.28%
	Hedge Fund of Funds	3.00%	3.94%
	Real Estate	5.00%	4.90%
Real Assets	Timber	2.00%	5.67%
	Oil & Gas	2.00%	10.57%
	Infrastructure	2.00%	6.25%
Total		<u>100.00%</u>	
<b>TRSL (arithmetic)</b>			
	Domestic equity	27.00%	4.01%
	International equity	19.00%	4.90%
	Domestic fixed income	13.00%	1.36%
	International fixed income	5.50%	2.35%
	Private equity	25.50%	8.39%
	Other private assets	10.00%	3.57%
Total		<u>100.00%</u>	

*Discount Rate.* The discount rate used to measure the total pension liability was 7.0625% for LSERS and 7.65% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees' Retirement Systems Actuarial Committee taking

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into consideration the recommendation of the System’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 proportionate share of the NPL to changes in the discount rate.* The following presents the School Board’s proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 41,549,096	\$ 30,266,762	\$ 20,622,625
TRSL	315,727,048	238,328,108	173,038,069

*Pension plan fiduciary net position.* Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

*Payables to the Pension Plan.* At June 30, 2019, the School Board had \$516,900 and \$6,061,531 in payables to LSERS and TRSL, respectively, for the June 2019 employee and employer legally required contributions.

**Optional Retirement Plan**

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer. Employer ORP contributions to TRSL for fiscal year 2019 totaled \$192,129, which represents pension expense for the School Board. Employee contributions totaled \$54,894. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 21.8% made to the TRSL defined benefit plan described above.

**NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

***Plan description***

In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. No stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The School Board is self-insured for health care costs. The plan does not issue a stand-alone report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

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***Funding policy***

The plan provides medical, dental and life insurance benefits for retirees and their dependents. Medical coverage is provided through the School Board's self-insurance program. A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare is based on a rate schedule. Contribution per retiree varies depending on the number of covered parties. The following is a schedule of amounts paid by retiree and employer for benefits:

	Retiree without Medicare hired prior to		Retiree without Medicare hired after		Retiree with Medicare	
	Retiree	Employer	Retiree	Employer	Retiree	Employer
<u>Health &amp; Dental</u>						
Retiree only	\$ 67.66	\$ 634.10	\$ 112.93	\$ 588.83	\$ 10.88	\$ 435.88
Retiree & spouse	262.05	1,141.43	293.74	1,109.74	201.29	692.19
Retiree & child	223.12	976.36	310.74	888.74	202.91	562.57
Retiree & children	230.73	983.97	318.35	896.35	210.52	570.18
Retiree & family	340.29	1,419.41	454.60	1,305.10	270.37	851.33
 <u>Life Insurance</u>						
Retiree only	\$ 2.95	\$ 4.38				

**Employees Covered by Benefit Terms** – At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,588
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>2,429</u>
Total	<u><u>4,017</u></u>

**Total OPEB Liability** – The School Board's total OPEB liability of \$368,733,309 was measured as of June 30, 2019 and was determined by an actuarial valuation as of July 1, 2017. The OPEB liability will be liquidated by the general fund.

**Actuarial Assumptions and Other Inputs** – The total OPEB liability as of June 30, 2019, the actuarial measurement date, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost
Inflation	2.50%
Discount rate	3.50% based on the Bond Buyer General Obligation 20 bond municipal index rate as of June 30, 2019
Salary increase	4.0% annually, including inflation
Healthcare cost trend rates	Level 5.50% annually, including inflation
Mortality	RP-2000 Table without projection, with 50% unisex blend
Turnover	Range from 25% at age 18 to 4% at age 41 and over
Retirement rates	4 years after the later of attainment of 30 years of service at any age; or attainment of age 55 and 25 years of service; or attainment of age 60 and 5 years of service; employees hired on and after January 1, 2011 are not able to retire or enter DROP until age 60 without actuarial reduction in benefits.

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The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$11,415,799 in benefits payments.

**Changes in the Total OPEB Liability:**

	Total OPEB Liability
Balance at June 30, 2018	\$ 345,201,491
Changes for the year:	
Service cost	5,526,699
Interest	13,079,843
Differences between expected and actual experience	(4,974,212)
Changes in assumptions	21,315,287
Benefit payments	(11,415,799)
Net changes	23,531,818
Balance at June 30, 2019	\$ 368,733,309

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate** – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate.

	1% Decrease (2.50%)	Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB liability	\$ 434,562,944	\$ 368,733,309	\$ 316,600,980

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates** – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates.

	1% Decrease (4.5%)	Current Trend Rate (5.5%)	1% Increase (6.5%)
Total OPEB liability	\$ 315,254,806	\$ 368,733,309	\$ 435,841,097

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**– For the year June 30, 2019, the School Board recognized OPEB expense of \$19,367,003. At June 30, 2019, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 10,053,567
Changes of assumptions	19,675,650	-
Total	\$ 19,675,650	\$ 10,053,567

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

Year Ended June 30:	
2020	\$ 760,461
2021	760,461
2022	760,461
2023	760,461
2024	760,461
Thereafter	5,819,778

**NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES** Payables at June 30, 2019 are as follows:

	<u>General</u>	<u>Sales Tax</u>	<u>BEEF</u>	<u>2012 Bond Construction</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Accounts	\$ 5,895,251	\$ 290,651	\$ 33,195	\$ 1,288,374	\$ 290,518	\$ 7,797,989
Retainage payable	-	-	-	2,228,955	-	2,228,955
Salaries	12,628,843	-	-	-	947,575	13,576,418
<b>Total</b>	<u>\$ 18,524,094</u>	<u>\$ 290,651</u>	<u>\$ 33,195</u>	<u>\$ 3,517,329</u>	<u>\$ 1,238,093</u>	<u>\$ 23,603,362</u>

**NOTE 9 – COMPENSATED ABSENCES** At June 30, 2019, employees of the School Board have accumulated and vested \$11,773,996 of employee leave benefits, which includes \$168,282 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

**NOTE 10 – LONG-TERM OBLIGATIONS** The following is a summary of the long-term obligation transactions for the year ended June 30, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Amounts due Within One Year</u>
<b>Governmental Activities:</b>					
General obligation bonds	\$162,225,000	\$ -	\$ 7,405,000	\$154,820,000	\$ 7,715,000
Bond premiums/discounts	10,626,897	-	691,956	9,934,941	-
<b>Direct placements:</b>					
QSCB Revenue bonds	10,000,000	-	-	10,000,000	-
Compensated absences	11,178,488	5,561,023	4,965,545	11,773,966	4,965,545
Claims and judgments payable	367,856	939,206	831,698	475,364	47,313
<b>Total Governmental Activities</b>					
Long-term debt	<u>\$194,398,241</u>	<u>\$ 6,500,229</u>	<u>\$ 13,894,199</u>	<u>\$187,004,271</u>	<u>\$ 12,727,858</u>

The parish wide general obligation bonds and revenue were issued to fund construction, renovation, repair, and improvement of public school buildings. The general obligation bonds' principal and interest are paid by the Unified Taxing District Debt Service Fund and the revenue bonds are paid by the General Fund through transfers to the QSCB Sinking Debt Service Fund.

The compensated absences liability and claims and judgments payable attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, the major portion was liquidated by the general fund. The percentage liquidated by other funds was insignificant.

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All general obligation bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2019, the School Board had accumulated \$12,075,211 in the Unified Taxing District Debt Service Fund for future debt requirements. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the total assessed value of taxable property. At June 30, 2019, the statutory limit is \$431,581,686 and outstanding net bonded debt totals \$152,679,730.

**Revenue Bonds**

The American Recovery and Reinvestment Act of 2009 ("ARRA") provided for the authority of school boards to issue taxable bonds designated as Qualified School Construction Bonds ("QSCB") for construction, rehabilitation or repair of public school facilities. In November 2009, the School Board issued \$10,000,000 in QSCB series 2009 taxable bonds at an annual interest rate of 1%. According to the trust agreement, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by the Bank of New York (the Trustee) of \$666,666. Interest payments are due quarterly. The Trustee is responsible for paying off the \$10,000,000 in March 2025 from the sinking fund.

The individual issues are as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Amount Due Within One Year
General obligation bonds:						
Parish-wide Series 2018	\$ 10,000,000	3.00-5.00%	2038	\$ 3,679,175	\$ 9,665,000	\$ 345,000
Parish-wide Series 2017	10,000,000	2.00-5.00%	2037	3,344,787	9,320,000	360,000
Parish-wide Series 2016	45,000,000	3.00-5.00%	2036	15,157,627	40,200,000	1,725,000
Parish-wide Ref. Series 2015	11,450,000	2.01%	2028	739,379	9,000,000	1,240,000
Parish-wide Series 2015	25,000,000	3.00-5.00%	2035	7,397,712	21,460,000	975,000
Parish-wide Series 2014	25,000,000	2.75-4.00%	2034	5,094,213	17,375,000	865,000
Parish-wide Series 2013	30,000,000	3.00-5.00%	2033	6,695,500	23,040,000	1,160,000
Parish-wide Ref. Series 2012	40,000,000	3.00-4.00%	2032	6,236,700	24,760,000	1,045,000
Direct placements:						
QSCB Series 2009 revenue bonds	10,000,000	1.00%	2025	525,000	10,000,000	-
				<u>\$48,870,093</u>	<u>\$164,820,000</u>	<u>\$ 7,715,000</u>

Future bond requirements for payment of principal and interest are due as follows:

Year Ending June 30,	General Obligation Bonds		Bonds from Direct Placements	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2020	\$ 7,715,000	\$ 5,643,069	\$ -	\$ 100,000
2021	8,040,000	5,320,694	-	100,000
2022	8,375,000	4,984,968	-	100,000
2023	8,725,000	4,633,738	-	100,000
2024	9,080,000	4,274,553	-	100,000
2025-2029	49,790,000	15,905,709	10,000,000	25,000
2030-2034	50,410,000	6,846,175	-	-
2035-2038	12,685,000	736,187	-	-
Total	<u>\$ 154,820,000</u>	<u>\$ 48,345,093</u>	<u>\$ 10,000,000</u>	<u>\$ 525,000</u>

**Bossier Parish School Board  
Notes to the Financial Statements  
June 30, 2019**

***Defeasement of Debt***

The School Board defeased certain general obligation bonds by either placing excess funds or the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2019, \$4,740,000 of bonds outstanding are considered defeased.

***Letter of Credit***

The School Board has an unused line of credit in the amount of \$700,000. The letter of credit is a requirement for the School Board's workers' compensation insurance policy.

**NOTE 11 – INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)**

**Interfund Receivables/Payables:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Sales tax	\$ 3,765,162
General Fund	Nonmajor Governmental	3,093,094
		<u>\$ 6,858,256</u>

The purpose of interfund receivable/payable between the General fund and nonmajor governmental funds is to cover expenses on cost reimbursement programs until reimbursements are received. The interfund receivable/payable between the General fund and Sales Tax fund is a short-term loan until the receipt of the sales tax receivable.

**NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY)** Transfers for the year ended June 30, 2019, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Sales Tax	\$ 45,755,226
General Fund	Nonmajor Governmental	656
Nonmajor Governmental	General Fund	1,173,971
Nonmajor Governmental	Sales Tax	1,000,000
Nonmajor Governmental	2012 Bond Construction	1,680,738
Total		<u>\$ 49,610,591</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) pay salaries from the sales tax supplement. The BPSB Unified Construction Fund transferred to the 2012 Bond Construction Fund its remaining fund balance to consolidate construction funds.

**NOTE 13 – RISK MANAGEMENT**

The School Board maintains a risk management program for employees' health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$350,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. Of the \$5,959,084 in claims payable at year-end, \$3,704,435 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation using historical claim experience. Claims payable does not include incremental costs. The Health Insurance claims payable attributable to the governmental activities will be liquidated 100% by the internal service fund. At June 30, 2019, the Employee's Health Insurance internal service fund had net position of \$10,539,989.

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2019**

The School Board maintains a risk management program for workers' compensation for claims occurring before March 2012, general liability and vehicle collision claims. The School Board has an excess coverage insurance policies that covers individual claims in excess of \$350,000 for workman's compensation and in excess of \$100,000 for general liability and vehicle collision claims. Individual funds are charged a premium for workman's compensation based primarily upon the individual funds payroll and are reported as expenditures in the funds. The major portion of claims and judgments payable was liquidated by the general fund. The percentage liquidated by other funds was insignificant. The \$604,485 in claims and judgments payable at June 30, 2019 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation using historical claim experience and does not include incremental costs. For workman's compensation claims occurring after March, 2012, the School Board is covered by commercial insurance up to \$1,000,000 per claim and these claims have not exceeded commercial insurance coverage.

Changes in the claims amount in the current and the previous fiscal years are as follows:

<u>Year ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<b><u>HEALTH INSURANCE CLAIMS PAYABLE</u></b>				
2016-2017	\$ 5,585,309	\$ 45,670,046	\$ 45,766,442	\$ 5,488,913
2017-2018	5,488,913	47,006,453	44,469,018	8,026,348
2018-2019	8,026,348	42,299,152	44,366,416	5,959,084
<b><u>CLAIMS AND JUDGMENTS PAYABLE</u></b>				
2016-2017	\$ 865,096	\$ 336,960	\$ 510,745	\$ 691,311
2017-2018	691,311	512,649	706,983	496,977
2018-2019	496,977	939,206	831,698	604,485

The ending liability for claims and judgments payable equals \$604,485; however, the current portion that accounts for two months after year end is reflected as claims and judgments payable of \$129,121 in the governmental funds balance sheet (Statement C).

In addition, the School Board is at risk for property damage, liability and theft which are covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 14 – LITIGATION, CLAIMS AND COMMITMENTS**

**Litigation** The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position. The School Board has \$101,385 reserved in claims and judgments payable for current claims.

**Grant Disallowances** The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount would not be material.

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

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2019**

**Construction Commitments** The School Board had major construction projects during 2019 for new schools and building improvements. Construction commitments at June 30, 2019 consists of the following:

<u>Project</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2019</u>	<u>Committed</u>
Benton High	\$ 58,133,230	\$ 46,781,639	\$ 11,351,591
Bossier High - Phase 2 & Stadium Improvements	4,077,574	3,492,539	585,035
Cope Middle Improvements	2,200,000	19,003	2,180,997
Haughton High - Wing & Addition	16,096,722	165,991	15,930,731
Sun City - Wing	2,373,417	1,689,582	683,835
Parkway High - Improvements	800,000	498,729	301,271
Benton Middle - Expansion	3,500,000	70,182	3,429,818
Parkway High - Wing	5,700,000	120,493	5,579,507
Construction Management - All Projects	7,054,179	5,518,497	1,535,682
	<u>\$ 99,935,122</u>	<u>\$ 58,356,655</u>	<u>\$ 41,578,467</u>

**NOTE 15 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES** GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher’s retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and contribution payment is the actual contribution made by the Tax Collector’s office. For 2019, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,153,344. This amount was recognized as ad valorem revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$9,592. This amount was recognized as state revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

**NOTE 16 – PLEDGED REVENUES** The School Board has pledged future collections of the 3.47 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issuance was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. These revenue bonds are payable through fiscal year 2025. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$3,957,640 and \$525,000, respectively. For the year ended June 30, 2019, the School Board received \$3,391,555 from the collection of the 3.47 mills ad valorem constitutional tax and made the required annual deposit of \$666,666 into the debt service sinking fund and interest payments of \$100,000. The annual required debt service sinking fund deposit and interest payments are estimated to be 22% of the tax revenues over the next six years.

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2019**

**NOTE 17 – TAX ABATEMENTS** The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2019 by authorized millage is as follows:

<u>Tax Code</u>	<u>Millage</u>	<u>Assessed Valuate Lost to ITEP</u>	<u>Estimated Tax Dollar Lost to ITEP</u>
Constitutional	3.47	\$ 13,921,708	\$ 48,308
Special maintenance and operations	10.50	13,921,708	146,178
Special salaries and benefits	10.50	13,921,708	146,178
Special salaries and benefits	27.06	13,921,708	376,721
Bond and interest	13.83	13,921,708	192,537
			<u>\$ 909,922</u>

**NOTE 18 – NEW GASB STANDARD** In fiscal year 2019, the School Board adopted the following new statement of financial accounting standard issued by the Governmental Accounting Standards Board:

*Statement No. 88 – Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placement*, issued by the Government Accounting Standards Board. This Statement defines debt for purposes of disclosure in notes to the financial statements; clarifies which liabilities governments should include when disclosing information related to debt; and requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The Statement also requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant termination events with finance-related consequences and significant subjective acceleration clauses.

The adoption of this standard had no impact on the School Board’s governmental fund or government-wide financial statements.

**Bossier Parish School Board**

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**REQUIRED SUPPLEMENTARY  
INFORMATION**

**Bossier Parish School Board**

**Exhibit 1**

**SCHEDULE OF CHANGES IN THE SCHOOL BOARD'S TOTAL OPEB  
LIABILITY AND RELATED RATIOS**

**LAST TWO FISCAL YEARS**

<b>Total OPEB Liability</b>	<u>2018</u>	<u>2019</u>
Service cost	\$ 5,516,251	\$ 5,526,699
Interest cost	13,046,437	13,079,843
Differences between expected and actual experience	(6,455,075)	(4,974,212)
Changes in assumptions or other inputs	-	21,315,287
Benefit payments	<u>(11,416,267)</u>	<u>(11,415,799)</u>
Net changes	<u>691,346</u>	<u>23,531,818</u>
Total OPEB liability - beginning	<u>344,510,145</u>	<u>345,201,491</u>
Total OPEB liability - ending	<u>\$ 345,201,491</u>	<u>\$ 368,733,309</u>
Covered payroll	\$ 104,072,860	\$ 108,235,774
Total OPEB liability as a percentage of covered payroll	331.69%	340.68%

**Notes to Schedule:**

**Changes of Assumptions**

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each

2018	3.87%
2019	3.50%

This schedule is presented to illustrate the requirement to show information for 10 years.

No assets are accumulated in a trust that meets the criteria in GASB 75, paragraph 4, to pay related benefits.

**Bossier Parish School Board**

**Exhibit 2-1**

**SCHEDULE OF EMPLOYER’S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

**LAST FIVE FISCAL YEARS**

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
<b>Louisiana School Employees' Retirement System</b>					
2015	4.293671%	\$ 24,931,002	\$ 12,213,610	204%	76.18%
2016	4.306823%	27,310,725	12,146,350	225%	74.49%
2017	4.319631%	32,585,018	12,272,992	266%	70.09%
2018	4.387597%	28,077,418	12,566,786	223%	75.03%
2019	4.530021%	30,266,762	13,067,000	232%	74.44%
<b>Teacher's Retirement System of Louisiana</b>					
2015	2.23784%	\$228,739,493	\$ 101,921,932	224%	63.70%
2016	2.27233%	244,326,843	103,773,658	235%	62.50%
2017	2.34296%	274,992,320	106,270,597	259%	59.90%
2018	2.41793%	247,882,700	111,387,043	223%	65.60%
2019	2.42499%	238,328,108	114,930,786	207%	68.20%

**Notes:**

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**Bossier Parish School Board**

**Exhibit 2-2**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS**

**LAST FIVE FISCAL YEARS**

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 4,008,577	\$ 4,008,577	-	\$ 12,146,350	33.0%
2016	3,706,444	3,706,444	-	12,272,992	30.2%
2017	3,430,732	3,430,732	-	12,566,786	27.3%
2018	3,606,492	3,606,492	-	13,067,000	27.6%
2019	3,731,813	3,731,813	-	13,327,903	28.0%
Teacher's Retirement System of Louisiana					
2015	\$ 29,090,615	\$ 29,090,615	-	\$ 103,773,658	28.0%
2016	27,949,167	27,949,167	-	106,270,597	26.3%
2017	28,403,696	28,403,696	-	111,387,043	25.5%
2018	30,571,589	30,571,589	-	114,930,786	26.6%
2019	31,628,343	31,628,343	-	118,458,212	26.7%

**Notes:**

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

## Bossier Parish School Board

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

#### **Louisiana School Employees' Retirement System**

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Changes in assumptions: For amounts reported for 2016, the valuation investment rate of return was reduced from the 7.25% reported in 2015 to 7.00%. The reduction was made to account for the funding of administrative expenses out of investment earnings. Prior to this valuation, no explicit provision was made to fund or offset administrative expenses.

For amounts reported for 2017, based on Act 94 of the 2016 Regular Session of the Legislature, the explicit cost of projected noninvestment related administrative expense were included in the calculation of the actuarially required contribution for the plan. With this change, the valuation of plan liabilities based on valuation interest rate set for 0.25% below the assumed long-term rate of return was reduced from 7.25% to 7.125%, and the valuation interest rate was set equal to the long-term rate of return.

For amounts reported for 2018, the actuarial assumptions were reset based on a plan experience study performed in 2018 using plan data for the period July 1, 2012, through June 30, 2017. The June 30, 2018, actuarial valuation reflects the following changes to actuarial methodologies and assumptions:

- As a result of the experience study, the LSERS Board of Trustees approved a reduction in the discount rate to 7.0% over the next two years. As a result, the discount rate decreased from 7.125% as of June 30, 2017 valuation, to 7.0625% as of June 30, 2018.
- The inflation rate decreased from 2.625% annum as of June 30, 2017, to 2.50% annum as of June 30, 2018.
- The mortality assumption was updated to reflect the results of the new experience study and was based on the RP-2014 Healthy Annuitant, Sex Distinct Employee, and Sex Distinct Disabled Lives mortality tables with generational projections using the full generational scale MP2017. The previous valuation set mortality from the RP-2000 Combined Healthy Sex Distinct and Disabled Lives mortality tables with no projection scale.
- The salary increase assumption was updated to 3.25% as of June 30, 2018, to reflect the results of the new experience study and change to the inflation rate. The previous valuation included a range of 3.075% to 5.375%.

#### **Teacher's Retirement System of Louisiana**

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011.

Changes in assumptions: Amounts reported in 2017 and earlier were valued using a discount rate of 7.75%. For 2018, the discount rate was decreased from 7.75% to 7.70%. For 2019, the discount rate was decreased from 7.70% to 7.65%.

**Bossier Parish School Board  
June 30, 2019**

**GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH  
LEGALLY ADOPTED ANNUAL BUDGETS**

**GENERAL FUND** The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

**SALES TAX** The sales tax fund accounts for the collection of sales tax in Bossier Parish applicable to the School Board.

**BOSSIER PARISH SCHOOL BOARD**

**GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2019**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	WITH FINAL BUDGET
BUDGETARY FUND BALANCES, BEGINNING	\$ 30,784,907	\$ 33,788,479	\$ 33,788,479	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	49,962,150	51,085,636	51,461,695	376,059
Interest earnings	555,000	590,526	761,075	170,549
Other	1,940,100	2,561,652	3,698,332	1,136,680
State sources:				
Equalization	127,347,676	128,980,211	128,980,211	-
Other	1,237,608	1,462,700	1,253,005	(209,695)
Federal sources	1,463,000	1,089,616	966,979	(122,637)
Sales of general capital assets	240,000	1,100,000	1,080,878	(19,122)
Transfers from other funds	44,135,000	45,932,225	45,755,882	(176,343)
	<u>257,665,441</u>	<u>266,591,045</u>	<u>267,746,536</u>	<u>1,155,491</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	95,206,440	94,868,172	92,399,894	2,468,278
Special programs	27,340,851	28,512,617	29,216,940	(704,323)
Other instructional programs	15,817,484	16,278,295	16,001,556	276,739
Support services:				
Student services	13,430,422	13,340,408	13,434,391	(93,983)
Instructional staff support	10,908,004	11,273,052	11,347,327	(74,275)
General administration	3,712,517	4,585,680	4,521,537	64,143
School administration	14,078,954	14,157,984	14,047,309	110,675
Business services	2,512,646	2,393,613	2,360,274	33,339
Plant services	25,953,486	26,394,095	24,458,295	1,935,800
Student transportation services	15,401,418	15,650,814	14,940,732	710,082
Central services	1,790,518	1,703,449	1,542,322	161,127
Community service programs	40,000	45,302	45,302	-
Capital outlay	1,113,659	1,113,659	3,494,587	(2,380,928)
Transfers to other funds	766,666	724,400	1,173,971	(449,571)
	<u>228,073,065</u>	<u>231,041,540</u>	<u>228,984,437</u>	<u>2,057,103</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 29,592,376</u>	<u>\$ 35,549,505</u>	<u>\$ 38,762,099</u>	<u>\$ 3,212,594</u>

**BOSSIER PARISH SCHOOL BOARD**

**SALES TAX  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2019**

Exhibit 3-2

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u> <u>(Budgetary Basis)</u>	<u>WITH FINAL</u> <u>BUDGET</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	45,970,725	47,494,462	47,264,606	(229,856)
Interest earnings	22,500	36,770	36,773	3
	<u>45,993,225</u>	<u>47,531,232</u>	<u>47,301,379</u>	<u>(229,853)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Support services:				
General administration	461,000	545,221	545,221	-
Transfers to other funds	45,532,225	46,932,225	46,755,226	176,999
	<u>45,993,225</u>	<u>47,477,446</u>	<u>47,300,447</u>	<u>176,999</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ 53,786</u>	<u>\$ 932</u>	<u>\$ (52,854)</u>

**Bossier Parish School Board**  
**Notes to Budgetary Comparison Schedules**  
**For the Year Ended June 30, 2019**

**A. BUDGETS**

**General Budget Practices** The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

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

**Budget Basis of Accounting** All governmental funds' budgets are generally prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

**BOSSIER PARISH SCHOOL BOARD**

**Notes to Budgetary Comparison Schedule  
For the Year Ended June 30, 2019**

**B. Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures:**

	<u>GENERAL</u>	<u>SALES TAX</u>
<b><u>Sources/inflows of resources:</u></b>		
Actual amounts (budgetary basis) "Amounts available for appropriation" from the Budgetary Comparison Schedule	\$ 267,746,536	\$ 47,301,379
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(33,788,479)	-
Sales of general assets are inflows of budgetary resources but are not revenues for financial reporting purposes	(1,080,878)	-
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(45,755,882)</u>	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>187,121,297</u>	<u>47,301,379</u>
<b><u>Uses/outflows of resources:</u></b>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	228,984,437	47,300,447
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(1,173,971)</u>	<u>(46,755,226)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 227,810,466</u>	<u>\$ 545,221</u>

**SUPPLEMENTARY INFORMATION**

**BOSSIER PARISH SCHOOL BOARD**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Balance Sheet - By Fund Type**  
**June 30, 2019**

**Exhibit 4**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 312,259	\$ 12,121,990	\$ -	\$ 12,434,249
Investments	-	5,933,530	-	5,933,530
Receivables	4,071,485	62,051	-	4,133,536
Inventory	293,399	-	-	293,399
<b>TOTAL ASSETS</b>	<u>4,677,143</u>	<u>18,117,571</u>	<u>-</u>	<u>22,794,714</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	1,238,093	-	-	1,238,093
Interfund payables	3,093,094	-	-	3,093,094
Unearned revenue	39,383	-	-	39,383
<b>TOTAL LIABILITIES</b>	<u>4,370,570</u>	<u>-</u>	<u>-</u>	<u>4,370,570</u>
<b>FUND BALANCES:</b>				
<b>Nonspendable:</b>				
Inventory	254,016	-	-	254,016
<b>Restricted for:</b>				
Debt Service	-	18,117,571	-	18,117,571
<b>Committed to:</b>				
Instructional enhancements	305,053	-	-	305,053
Unassigned	(252,496)	-	-	(252,496)
<b>TOTAL FUND BALANCES</b>	<u>306,573</u>	<u>18,117,571</u>	<u>-</u>	<u>18,424,144</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 4,677,143</u>	<u>\$ 18,117,571</u>	<u>\$ -</u>	<u>\$ 22,794,714</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2019**

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 13,519,930	\$ -	\$ 13,519,930
Interest earnings	17,728	506,081	-	523,809
Food service	1,105,117	-	-	1,105,117
Other	7,977	-	-	7,977
State sources:				
Equalization	1,836,907	-	-	1,836,907
Other	416,893	76,968	-	493,861
Federal sources	21,287,862	-	-	21,287,862
TOTAL REVENUES	<u>24,672,484</u>	<u>14,102,979</u>	<u>-</u>	<u>38,775,463</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	149,301	-	-	149,301
Special programs	1,248,108	-	-	1,248,108
Other instructional programs	5,282,725	-	-	5,282,725
Support services:				
Student services	1,620,919	-	-	1,620,919
Instructional staff support	5,811,106	-	-	5,811,106
General administration	820,440	427,921	-	1,248,361
Business services	20,429	3,700	-	24,129
Student transportation services	106,046	-	-	106,046
Food services	11,267,431	-	-	11,267,431
Capital outlay	118,275	-	-	118,275
Debt service:				
Principal retirement	-	7,405,000	-	7,405,000
Interest and bank charges	-	5,927,878	-	5,927,878
TOTAL EXPENDITURES	<u>26,444,780</u>	<u>13,764,499</u>	<u>-</u>	<u>40,209,279</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (1,772,296)</u>	<u>\$ 338,480</u>	<u>\$ -</u>	<u>\$ (1,433,816)</u>

(CONTINUED)

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2019**

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,605,000	\$ 568,971	\$ -	\$ 2,173,971
Transfers out	<u>-</u>	<u>-</u>	<u>(1,681,394)</u>	<u>(1,681,394)</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>1,605,000</u>	 <u>568,971</u>	 <u>(1,681,394)</u>	 <u>492,577</u>
 Net Change in Fund Balances	 (167,296)	 907,451	 (1,681,394)	 (941,239)
 FUND BALANCES - BEGINNING	 <u>473,869</u>	 <u>17,210,120</u>	 <u>1,681,394</u>	 <u>19,365,383</u>
 FUND BALANCES - ENDING	 <u>\$ 306,573</u>	 <u>\$ 18,117,571</u>	 <u>\$ -</u>	 <u>\$ 18,424,144</u>

(CONCLUDED)

## **Bossier Parish School Board**

### **Nonmajor Special Revenue Funds**

**TITLE I** To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. This fund is primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

**TITLE II** This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

**TITLE III** To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet.

**SPECIAL EDUCATION** To provide grants to states to assist them in providing a free appropriate public education to all children, including preschool disabled children aged three through five years, with disabilities.

**DOD EDUCATIONAL ACHIEVEMENT** To provide grants to states to assist them in enhancing student learning opportunities, student achievement and educator professional development at military-connected schools significantly impacted by military structure changes.

**SCHOOL FOOD SERVICE** This program was designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

**LOUISIANA EDUCATIONAL EXCELLENCE** Louisiana Revised Statute (LRS): 39:98.1-98.5 established the Education Excellence Fund (EEF) as a component of the Millennium Trust. By legislative mandate, the State Department of Education has the responsibility of providing for the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice."

**SPECIAL FEDERAL FUND** This fund accounts for various federal grants.

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Balance Sheet  
June 30, 2019**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	1,267,266	364,896	17,216	1,167,194
Inventory	-	-	-	-
<b>TOTAL ASSETS</b>	<u>1,267,266</u>	<u>364,896</u>	<u>17,216</u>	<u>1,167,194</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts, salaries and other payables	339,782	133,042	8,761	261,863
Interfund payables	927,484	231,854	8,455	905,331
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>1,267,266</u>	<u>364,896</u>	<u>17,216</u>	<u>1,167,194</u>
<b>FUND BALANCES:</b>				
Nonspendable:				
Inventory	-	-	-	-
Committed to:				
Instructional enhancements	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 1,267,266</u>	<u>\$ 364,896</u>	<u>\$ 17,216</u>	<u>\$ 1,167,194</u>

Exhibit 6

<u>DOD EDUCATIONAL ACHIEVEMENT</u>	<u>SCHOOL FOOD SERVICE</u>	<u>LOUISIANA EDUCATIONAL EXCELLENCE</u>	<u>SPECIAL FEDERAL</u>	<u>TOTAL</u>
\$ -	\$ 4,399	\$ 307,860	\$ -	\$ 312,259
113,547	537,608	2,113	601,645	4,071,485
-	293,399	-	-	293,399
<u>113,547</u>	<u>835,406</u>	<u>309,973</u>	<u>601,645</u>	<u>4,677,143</u>
14,966	429,353	4,920	45,406	1,238,093
98,581	365,150	-	556,239	3,093,094
-	39,383	-	-	39,383
<u>113,547</u>	<u>833,886</u>	<u>4,920</u>	<u>601,645</u>	<u>4,370,570</u>
-	254,016	-	-	254,016
-	-	305,053	-	305,053
-	(252,496)	-	-	(252,496)
-	1,520	305,053	-	306,573
<u>\$ 113,547</u>	<u>\$ 835,406</u>	<u>\$ 309,973</u>	<u>\$ 601,645</u>	<u>\$ 4,677,143</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2019**

REVENUES	TITLE I	TITLE II	TITLE III	SPECIAL EDUCATION
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources	5,658,060	1,289,066	103,117	5,266,116
<b>TOTAL REVENUES</b>	<b>5,658,060</b>	<b>1,289,066</b>	<b>103,117</b>	<b>5,266,116</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	-	-	1,248,108
Other instructional programs	3,323,962	582,720	16,967	-
Support services:				
Student services	357,914	-	-	1,263,005
Instructional staff support	1,618,030	625,633	84,128	2,336,873
General administration	354,414	80,713	2,022	329,809
Business services	-	-	-	-
Student transportation services	3,740	-	-	88,321
Food services	-	-	-	-
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>5,658,060</b>	<b>1,289,066</b>	<b>103,117</b>	<b>5,266,116</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Exhibit 7

<b>DOD EDUCATIONAL ACHIEVEMENT</b>	<b>SCHOOL FOOD SERVICE</b>	<b>LOUISIANA EDUCATIONAL EXCELLENCE</b>	<b>SPECIAL FEDERAL</b>	<b>TOTAL</b>
\$ -	\$ 4,373	\$ 13,355	\$ -	\$ 17,728
-	1,105,117	-	-	1,105,117
-	7,977	-	-	7,977
-	1,836,907	-	-	1,836,907
-	-	416,893	-	416,893
776,409	6,744,388	-	1,450,706	21,287,862
<b>776,409</b>	<b>9,698,762</b>	<b>430,248</b>	<b>1,450,706</b>	<b>24,672,484</b>
149,301	-	-	-	149,301
-	-	-	-	1,248,108
-	-	412,783	946,293	5,282,725
-	-	-	-	1,620,919
627,108	-	70,321	449,013	5,811,106
-	-	-	53,482	820,440
-	20,429	-	-	20,429
-	-	12,067	1,918	106,046
-	11,267,431	-	-	11,267,431
-	118,275	-	-	118,275
<b>776,409</b>	<b>11,406,135</b>	<b>495,171</b>	<b>1,450,706</b>	<b>26,444,780</b>
-	(1,707,373)	(64,923)	-	(1,772,296)
-	1,605,000	-	-	1,605,000
-	1,605,000	-	-	1,605,000
-	(102,373)	(64,923)	-	(167,296)
-	103,893	369,976	-	473,869
<b>\$ -</b>	<b>\$ 1,520</b>	<b>\$ 305,053</b>	<b>\$ -</b>	<b>\$ 306,573</b>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2019**

Exhibit 8-1

	*****TITLE I*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 6,400,997	\$ 5,658,060	\$ (742,937)
TOTAL REVENUES	<u>6,400,997</u>	<u>5,658,060</u>	<u>(742,937)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	3,756,711	3,323,962	432,749
Support services:			
Student services	405,340	357,914	47,426
Instructional staff support	1,833,802	1,618,030	215,772
General administration	401,312	354,414	46,898
Student transportation services	3,832	3,740	92
TOTAL EXPENDITURES	<u>6,400,997</u>	<u>5,658,060</u>	<u>742,937</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2019**

Exhibit 8-2

\*\*\*\*\*TITLE II\*\*\*\*\*

	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET</b>
REVENUES			
Federal sources	\$ 1,437,044	\$ 1,289,066	\$ (147,978)
TOTAL REVENUES	1,437,044	1,289,066	(147,978)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	642,379	582,720	59,659
Support services:			
Instructional staff support	711,340	625,633	85,707
General administration	83,325	80,713	2,612
TOTAL EXPENDITURES	1,437,044	1,289,066	147,978
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2019**

Exhibit 8-3

\*\*\*\*\*TITLE III\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 105,940	\$ 103,117	\$ (2,823)
TOTAL REVENUES	<u>105,940</u>	<u>103,117</u>	<u>(2,823)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	19,424	16,967	2,457
Support services:			
Student services	50	-	50
Instructional staff support	84,389	84,128	261
General administration	2,077	2,022	55
TOTAL EXPENDITURES	<u>105,940</u>	<u>103,117</u>	<u>2,823</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2019**

Exhibit 8-4

\*\*\*\*\*SPECIAL EDUCATION\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 6,708,299	\$ 5,266,116	\$ (1,442,183)
TOTAL REVENUES	<u>6,708,299</u>	<u>5,266,116</u>	<u>(1,442,183)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,507,952	1,248,108	259,844
Support services:			
Student services	1,649,523	1,263,005	386,518
Instructional staff support	3,016,127	2,336,873	679,254
General administration	421,311	329,809	91,502
Student transportation services	113,386	88,321	25,065
TOTAL EXPENDITURES	<u>6,708,299</u>	<u>5,266,116</u>	<u>1,442,183</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2019**

Exhibit 8-5

\*\*\*\*\*DOD EDUCATIONAL ACHIEVEMENT\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,386,401	\$ 776,409	\$ (609,992)
TOTAL REVENUES	<u>1,386,401</u>	<u>776,409</u>	<u>(609,992)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	323,740	149,301	174,439
Support services:			
Instructional staff support	<u>1,062,661</u>	<u>627,108</u>	<u>435,553</u>
TOTAL EXPENDITURES	<u>1,386,401</u>	<u>776,409</u>	<u>609,992</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2019**

Exhibit 8-6

\*\*\*\*\*SCHOOL FOOD SERVICE\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 4,300	\$ 4,373	\$ 73
Food service	1,105,200	1,105,117	(83)
Other	8,000	7,977	(23)
State sources:			
Equalization	1,836,907	1,836,907	-
Federal sources	<u>6,695,300</u>	<u>6,744,388</u>	<u>49,088</u>
<b>TOTAL REVENUES</b>	<u>9,649,707</u>	<u>9,698,762</u>	<u>49,055</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
Business services	-	20,429	(20,429)
Food services	11,018,100	11,267,431	(249,331)
Capital outlay	<u>245,000</u>	<u>118,275</u>	<u>126,725</u>
<b>TOTAL EXPENDITURES</b>	<u>11,263,100</u>	<u>11,406,135</u>	<u>(143,035)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(1,613,393)</u>	<u>(1,707,373)</u>	<u>(93,980)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	<u>1,520,000</u>	<u>1,605,000</u>	<u>85,000</u>
<b>Net Change in Fund Balances</b>	(93,393)	(102,373)	(8,980)
<b>FUND BALANCES - BEGINNING</b>	<u>103,893</u>	<u>103,893</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 10,500</u>	<u>\$ 1,520</u>	<u>\$ (8,980)</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2019**

Exhibit 8-7

\*\*\*\*\*LOUISIANA EDUCATIONAL EXCELLENCE\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ 13,392	\$ 13,355	\$ (37)
State sources:			
Other	<u>416,893</u>	<u>416,893</u>	<u>-</u>
TOTAL REVENUES	<u>430,285</u>	<u>430,248</u>	<u>(37)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	412,783	412,783	-
Support services:			
Instructional staff support	70,321	70,321	-
Student transportation services	<u>12,067</u>	<u>12,067</u>	<u>-</u>
TOTAL EXPENDITURES	<u>495,171</u>	<u>495,171</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(64,886)	(64,923)	(37)
FUND BALANCES - BEGINNING	<u>369,976</u>	<u>369,976</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 305,090</u>	<u>\$ 305,053</u>	<u>\$ (37)</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2019**

Exhibit 8-8

\*\*\*\*\*SPECIAL FEDERAL\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,314,690	\$ 1,450,706	\$ 136,016
TOTAL REVENUES	<u>1,314,690</u>	<u>1,450,706</u>	<u>136,016</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	842,753	946,293	(103,540)
Support services:			
Instructional staff support	421,689	449,013	(27,324)
General administration	48,495	53,482	(4,987)
Student transportation services	1,753	1,918	(165)
TOTAL EXPENDITURES	<u>1,314,690</u>	<u>1,450,706</u>	<u>(136,016)</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Bossier Parish School Board**

**Nonmajor Debt Service Funds**

**UNIFIED TAXING DISTRICT**

**QSCB SINKING**

The debt service funds are used to accumulate monies to pay outstanding debt principal, interest and related costs. The bonds were issued to acquire land for building sites, erect and improve school buildings and equipment and furnishings

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUNDS  
Combining Balance Sheet  
June 30, 2019**

**Exhibit 9**

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 12,013,160	\$ 108,830	\$ 12,121,990
Investments	-	5,933,530	5,933,530
Receivables	62,051	-	62,051
	<u>12,075,211</u>	<u>6,042,360</u>	<u>18,117,571</u>
TOTAL ASSETS	<u>12,075,211</u>	<u>6,042,360</u>	<u>18,117,571</u>
FUND BALANCES:			
Restricted for:			
Debt Service	<u>12,075,211</u>	<u>6,042,360</u>	<u>18,117,571</u>
TOTAL FUND BALANCES	<u>\$ 12,075,211</u>	<u>\$ 6,042,360</u>	<u>\$ 18,117,571</u>

**BOSSIER PARISH SCHOOL BOARD**  
**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2019**

Exhibit 10

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 13,519,930	\$ -	\$ 13,519,930
Interest earnings	272,590	233,491	506,081
State sources:			
Other	76,968	-	76,968
	<u>13,869,488</u>	<u>233,491</u>	<u>14,102,979</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
General administration	426,671	1,250	427,921
Business services	3,700	-	3,700
Debt service:			
Principal retirement	7,405,000	-	7,405,000
Interest and bank charges	5,827,878	100,000	5,927,878
	<u>13,663,249</u>	<u>101,250</u>	<u>13,764,499</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>			
	<u>206,239</u>	<u>132,241</u>	<u>338,480</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	568,971	568,971
	<u>-</u>	<u>568,971</u>	<u>568,971</u>
<b>Net Change in Fund Balances</b>			
	206,239	701,212	907,451
<b>FUND BALANCES - BEGINNING</b>			
	<u>11,868,972</u>	<u>5,341,148</u>	<u>17,210,120</u>
<b>FUND BALANCES - ENDING</b>			
	<u>\$ 12,075,211</u>	<u>\$ 6,042,360</u>	<u>\$ 18,117,571</u>

**Bossier Parish School Board**

**Nonmajor Capital Projects Funds**

**ONE-HALF CENT SALES TAX**

**PUBLIC SCHOOL BOND RESERVE**

**BPSB UNIFIED CONSTRUCTION**

The capital project funds account for the receipts and disbursement of proceeds of bond issues and other designated revenues used for construction/acquisition of major capital facilities.

The capital projects for which these funds were established have been completed. During fiscal year 2019, the residual funds of the BPSB Unified Construction Fund were transferred to the 2012 Bond Construction Fund to be used for ongoing construction projects. The One Half Cent Sales Tax and Public School Bond Reserve were transferred to the General Fund for projects funded by the General Fund.

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR CAPITAL PROJECT FUNDS  
Combining Balance Sheet  
June 30, 2019**

Exhibit 11

	<b>PUBLIC SCHOOL</b>			
	<b>ONE-HALF CENT SALES TAX</b>	<b>BOND RESERVE</b>	<b>BPSB UNIFIED CONSTRUCTION</b>	<b>TOTAL</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
<b>TOTAL ASSETS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES:</b>				
Restricted for:				
Capital Projects	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR CAPITAL PROJECT FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2019**

Exhibit 12

	<b>PUBLIC SCHOOL</b>			
	<b>ONE-HALF CENT SALES TAX</b>	<b>BOND RESERVE</b>	<b>BPSB UNIFIED CONSTRUCTION</b>	<b>TOTAL</b>
OTHER FINANCING SOURCES (USES)				
Transfers out	\$ (440)	\$ (216)	\$ (1,680,738)	\$ (1,681,394)
 TOTAL OTHER FINANCING SOURCES (USES)	<u>(440)</u>	<u>(216)</u>	<u>(1,680,738)</u>	<u>(1,681,394)</u>
 Net Change in Fund Balances	(440)	(216)	(1,680,738)	(1,681,394)
 FUND BALANCES - BEGINNING	<u>440</u>	<u>216</u>	<u>1,680,738</u>	<u>1,681,394</u>
 FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

## **Bossier Parish School Board**

### **Agency Funds**

**SCHOOL ACTIVITIES FUND** The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

**BOSSIER PARISH SCHOOL BOARD**

**SCHOOL ACTIVITIES AGENCY FUND  
Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2019**

**Exhibit 13**

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
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\*\*\*\*\*SCHOOL ACTIVITIES FUND\*\*\*\*\*

ASSETS

Cash and cash equivalents

	\$ 3,400,496	\$ 10,380,980	\$ 10,055,294	\$ 3,726,182
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LIABILITIES

Deposits due others

	\$ 3,400,496	\$ 10,380,980	\$ 10,055,294	\$ 3,726,182
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**BOSSIER PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITIES AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For the Year Ended June 30, 2019**

Exhibit 14

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Airline High	\$ 396,083	\$ 1,455,160	\$ 1,394,884	\$ 456,359
Apollo Elementary	104,702	161,719	160,462	105,959
Bellaire Elementary	45,489	105,048	96,753	53,784
Benton Elementary	85,234	184,376	168,366	101,244
Benton Middle	174,561	554,769	579,092	150,238
Benton High	347,730	1,186,267	1,197,338	336,659
Bossier Elementary	16,208	35,739	36,315	15,632
Bossier High	122,384	386,361	358,204	150,541
Bossier Technical Center	42,257	125,129	129,045	38,341
Butler Education	4,540	18,756	21,132	2,164
Central Park Elementary	41,826	58,862	55,197	45,491
Cope Middle	81,905	457,868	442,137	97,636
Curtis Elementary	56,698	108,164	108,312	56,550
Elm Grove Elementary	50,451	112,010	117,395	45,066
Elm Grove Middle	81,150	465,613	464,089	82,674
Greenacres Middle	123,147	286,276	266,588	142,835
Haughton Elementary	-	193,963	162,890	31,073
Haughton Middle	154,225	471,308	452,100	173,433
Haughton High	358,415	1,056,571	1,111,069	303,917
Kerr Elementary	41,876	40,792	41,807	40,861
Kingston Elementary	107,663	262,567	232,987	137,243
Legacy Elementary	129,007	356,658	326,269	159,396
W. T. Lewis Elementary	101,781	157,400	167,183	91,998
Plain Dealing High School	95,055	236,883	167,660	164,278
Meadowview Elementary	33,874	74,459	74,162	34,171
Parkway High	134,200	773,165	738,496	168,869
Plantation Park Elementary	5,069	73,740	73,678	5,131
Platt Elementary	93,894	95,174	87,445	101,623
Princeton Elementary	59,357	121,027	96,552	83,832
T. L. Rodes Elementary	46,065	121,659	116,870	50,854
Rusheon Middle	26,881	134,213	117,438	43,656
Stockwell Elementary	75,928	252,621	242,871	85,678
Sun City Elementary	81,698	167,126	142,727	106,097
Waller Elementary	81,143	89,537	107,781	62,899
Totals	<u>\$ 3,400,496</u>	<u>\$ 10,380,980</u>	<u>\$ 10,055,294</u>	<u>\$ 3,726,182</u>

**Bossier Parish School Board**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2019**

**Exhibit 15**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president.

<b><u>Board Member</u></b>	<b><u>Amount</u></b>
Shane Cheatham, President January 1, 2019 - June 30, 2019	\$ 10,200
Dennis Bamburg, Vice President	9,600
Brad Bockhaus	4,800
Kent Bockhaus	4,800
Billy J. Brotherton, President July 1, 2018 - December 31, 2018	10,200
Glenwood Bullard	9,600
Sandra Darby	9,600
Duane Deen	4,800
Frank Kelly	4,800
William Lott	4,800
Michael Mosura	9,600
Eric Newman	9,600
James W. Slack	9,600
Tammy Smith	4,800
Kenneth Wiggins	9,600
Total	<u><u>\$ 116,400</u></u>

**Bossier Parish School Board**

**Schedule of Compensation, Benefits and Other Payments to Agency Head  
For Year Ended June 30, 2019**

**Exhibit 16**

**Agency Head Name: Scott Smith, Superintendent  
July 1, 2018 to January 31, 2019**

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 110,031
Benefits-insurance	4,763
Benefits-retirement	29,378
Car allowance	4,900
Reimbursements	473
Other - Accrued Leave Paid	116,270

**Agency Head Name: Mitch Downey, Superintendent  
April 1, 2019 to June 30, 2019**

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 45,750
Benefits-insurance	3,918
Benefits-retirement	12,215
Car allowance	2,100
Reimbursements	341



# Statistical Section



**Bossier Parish School Board**  
**Statistical Section**  
**Contents**

	<u>Table Number</u>	<u>Page Number</u>
<b>Financial Trends</b>		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
Net Position by Component	1	133
Changes in Net Position	2	134
Fund Balances of Governmental Funds	3	135
Changes in Fund Balances of Governmental Funds	4	136
<b>Revenue Capacity</b>		
These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
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Principal Property Taxpayers	7	139
Property Tax Levies and Collections	8	140
Sales and Use Tax Rates and Collections - All Governments	9	141
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These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	142
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Direct and Overlapping Governmental Activities Debt	12	144
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**Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.

Demographic and Economic Statistics	14	146
Principal Employers	15	147

**Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

Student Capacity and Utilization	16	148-154
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Operating Statistics	18	156
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

## BOSSIER PARISH SCHOOL BOARD

Benton, Louisiana

## Net Position by Component

Fiscal Years Ended June 30, 2010 through June 30, 2019

(Accrual Basis of Accounting)

	2009	2010	2011	2012	2013	2014	2015 (1)	2016	2017	2018 (2)	2019
Governmental Activities											
Net Investment in capital assets	\$ 72,259,438	\$ 80,002,087	\$ 102,224,060	\$ 98,462,256	\$ 92,199,053	\$ 101,013,644	\$ 103,175,821	\$ 106,626,489	\$ 112,205,845	\$ 114,389,540	\$ 117,146,406
Restricted	33,016,288	40,481,536	34,343,664	44,674,344	53,740,906	53,402,608	60,393,616	62,339,767	63,978,855	68,202,382	70,831,192
Unrestricted	19,633,443	21,791,696	15,060,558	13,055,729	8,849,314	(8,749,232)	(278,118,816)	(263,419,010)	(267,129,731)	(560,664,880)	(549,024,266)
Total governmental activities net position	\$ <u>124,909,169</u>	\$ <u>142,275,319</u>	\$ <u>151,628,282</u>	\$ <u>156,192,329</u>	\$ <u>154,789,273</u>	\$ <u>145,667,020</u>	\$ <u>(114,549,379)</u>	\$ <u>(94,452,754)</u>	\$ <u>(90,945,031)</u>	\$ <u>(378,072,958)</u>	\$ <u>(361,046,668)</u>

Source: Comprehensive Annual Financial Report

## Notes:

- (1) GASB Statements No. 68 was implemented for the year ended 6/30/2015. Beginning net position was decreased by \$271,022,518 as result of the implementation.
- (2) GASB Statement No. 75 was implemented for the year ended 6/30/2018. Beginning net position was decreased by \$299,255,319 as result of the implementation.

Table 2

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Changes in Net Position  
Fiscal Years Ended June 30, 2010 through June 30, 2019  
(Accrual Basis of Accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 70,939,506	\$ 78,578,564	\$ 79,782,879	\$ 81,248,269	\$ 90,722,345	\$ 89,343,113	\$ 82,643,359	\$ 93,567,160	\$ 93,420,864	\$ 93,183,149
Special programs	33,069,505	35,019,641	27,765,817	27,314,876	26,440,244	25,715,316	25,418,102	28,912,374	29,327,748	30,892,374
Other instructional programs	14,769,925	14,048,033	17,676,613	16,617,113	18,935,334	18,316,626	18,103,960	20,876,583	20,255,796	21,449,226
Support services:										
Student services	9,494,686	9,774,137	12,837,065	12,618,584	13,837,737	12,957,798	12,192,941	14,069,320	14,713,843	15,017,581
Instructional staff support	11,476,875	11,718,820	11,836,544	13,027,482	15,456,260	14,857,657	14,211,771	16,975,009	16,474,806	17,219,701
General administration	2,391,916	2,320,508	4,105,182	6,496,379	5,742,617	5,993,274	5,543,774	5,810,888	4,973,028	6,495,637
School administration	14,037,011	13,007,787	14,575,153	13,386,169	14,234,162	13,668,115	13,355,182	14,973,997	14,275,382	14,138,921
Business services	1,890,084	2,228,597	2,091,234	2,252,846	2,152,062	1,975,426	2,040,113	2,397,429	2,292,560	2,419,200
Plant services	17,039,530	18,070,405	19,423,098	17,665,337	18,438,699	21,607,557	23,052,259	25,149,286	24,528,155	26,041,133
Student transportation services	11,458,122	12,331,744	12,911,610	12,806,994	14,042,552	13,678,823	13,852,376	15,653,367	15,353,690	15,730,435
Central services	1,589,531	1,715,429	1,293,681	1,588,979	1,989,253	1,959,704	1,631,952	1,806,000	1,779,060	1,603,137
Food services	10,533,597	11,170,737	11,525,758	11,816,072	11,814,728	11,273,346	11,277,088	11,758,408	11,415,526	11,542,467
Community services programs	80,179	80,179	91,626	90,000	109,106	42,844	49,761	50,783	39,186	45,302
Interest on long-term debt	2,845,440	2,570,783	2,125,516	2,819,304	4,940,118	4,326,718	4,692,987	5,099,449	5,219,265	5,214,804
Total expenses	<u>201,615,907</u>	<u>212,635,364</u>	<u>218,041,776</u>	<u>219,748,404</u>	<u>238,855,217</u>	<u>235,716,317</u>	<u>228,065,625</u>	<u>257,100,053</u>	<u>254,068,909</u>	<u>260,993,067</u>
<b>Program Revenues</b>										
Charges for services:										
Food Service Operations	2,466,929	2,448,761	2,505,043	2,234,824	1,829,310	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117
Operating Grants and Contributions	27,992,040	28,572,525	21,717,096	21,523,234	20,669,409	18,983,976	19,378,347	21,249,041	21,960,496	22,777,435
Total program revenues	<u>30,458,969</u>	<u>31,021,286</u>	<u>24,222,139</u>	<u>23,758,058</u>	<u>22,498,719</u>	<u>20,637,521</u>	<u>20,814,231</u>	<u>22,552,587</u>	<u>23,138,936</u>	<u>23,882,552</u>
<b>Net (Expense) / Revenue</b>	<u>(171,156,938)</u>	<u>(181,614,078)</u>	<u>(193,819,637)</u>	<u>(195,990,346)</u>	<u>(216,356,498)</u>	<u>(215,078,796)</u>	<u>(207,251,394)</u>	<u>(234,547,466)</u>	<u>(230,929,973)</u>	<u>(237,110,515)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Taxes										
Ad valorem taxes levied for general purposes	2,522,979	2,695,913	5,115,354	2,900,420	3,079,655	4,255,414	4,279,441	4,549,137	4,422,179	4,544,899
Ad valorem taxes levied for debt service purposes	10,452,790	11,166,389	11,481,199	11,870,670	12,607,093	13,109,563	13,205,349	13,662,876	13,135,902	13,519,930
Ad valorem taxes levied for maintenance and operations	5,748,071	6,142,065	6,295,213	7,542,403	7,993,647	9,668,707	9,723,030	10,281,549	9,973,000	10,248,537
Ad valorem taxes levied for salaries and benefits	21,595,060	23,076,601	23,651,416	24,846,187	26,358,499	29,782,488	29,987,122	36,794,969	35,675,561	36,668,259
Sales taxes levied for salaries, benefits, and general purposes	44,443,526	46,084,040	44,601,904	41,235,031	42,166,965	44,341,064	43,061,173	42,534,297	45,934,580	47,041,922
## Grants and contributions not restricted to specific programs	97,092,144	96,482,208	98,251,770	101,811,813	110,536,519	119,045,390	121,060,930	123,001,902	126,669,548	132,039,663
Interest and investment earnings	580,490	344,549	298,194	252,056	436,302	439,020	809,566	1,101,189	1,909,664	3,406,675
Miscellaneous	3,314,858	2,232,214	3,149,651	1,489,573	1,685,309	2,156,990	2,196,049	3,226,291	2,447,286	3,792,518
Contributions to permanent fund - BEEF gaming revenues	2,773,170	2,743,062	2,883,098	2,639,139	3,012,420	3,086,279	3,025,359	2,902,979	2,889,645	2,874,402
Total	<u>188,523,088</u>	<u>190,967,041</u>	<u>195,727,799</u>	<u>194,587,292</u>	<u>207,876,409</u>	<u>225,884,915</u>	<u>227,348,019</u>	<u>238,055,189</u>	<u>243,057,365</u>	<u>254,136,805</u>
<b>Change in Net Position</b>	<u>\$ 17,366,150</u>	<u>\$ 9,352,963</u>	<u>\$ 1,908,162</u>	<u>\$ (1,403,054)</u>	<u>\$ (8,480,089)</u>	<u>\$ 10,806,119</u>	<u>\$ 20,096,625</u>	<u>\$ 3,507,723</u>	<u>\$ 12,127,392</u>	<u>\$ 17,026,290</u>

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Fund Balances of Governmental Funds  
Last Ten Fiscal Years Ended June 30,  
(Modified Accrual Basis of Accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$ 5,775,487	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved	19,759,125	0	0	0	0	0	0	0	0	0
Nonspendable		266,777	337,219	287,533	570,573	213,674	212,566	301,277	373,462	428,244
Restricted		1,000,000	0	0	0	0	0	0	0	0
Assigned to debt service			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Unassigned		23,952,941	14,770,607	15,635,075	24,486,322	23,231,954	25,162,445	30,408,105	32,415,017	37,333,855
Total general fund	<u>25,534,612</u>	<u>25,219,718</u>	<u>16,107,826</u>	<u>16,922,608</u>	<u>26,056,895</u>	<u>24,445,628</u>	<u>26,375,011</u>	<u>31,709,382</u>	<u>33,788,479</u>	<u>38,762,099</u>
All Other Governmental Funds										
Reserved	40,603,960	0	0	0	0	0	0	0	0	0
Unreserved, reported in:										
Special revenue funds	15,255,671	0	0	0	0	0	0	0	0	0
Capital projects funds	8,176,229	0	0	0	0	0	0	0	0	0
Nonspendable										
Inventory		162,495	144,650	87,469	115,778	123,551	210,404	205,481	319,529	254,016
Prepaid		0	0	0	0	0	0	0	0	0
Permanent		30,335,019	32,941,059	35,601,954	38,593,350	41,679,629	44,704,988	47,607,967	50,497,612	53,372,014
Restricted for:										
Debt service		3,237,400	10,293,770	18,399,115	14,511,168	18,360,430	17,504,105	16,209,674	17,210,120	18,117,571
Capital projects		9,114,316	6,143,784	61,178,717	71,897,014	65,966,328	81,507,316	61,280,403	41,915,126	17,198,900
School food service				104,557	0	0	0	0	0	0
Instructional enhancements		757,964	785,393	647,627	44,954	13,167	132,391	411,588	715,397	1,222,630
Committed to:										
Future employee benefits		2,649,555	895,270	280,853	0	999,999	1,165,107	294,476	0	932
Instructional enhancements		961,680	646,816	404,811	257,741	147,754	208,699	289,898	369,976	305,053
Unassigned		(8,558)	(288,226)	0	(77,114)	(67,885)	(9,651)	(205,481)	(215,636)	(252,496)
Total all other governmental funds	<u>64,035,860</u>	<u>47,209,871</u>	<u>51,562,516</u>	<u>116,705,103</u>	<u>125,342,891</u>	<u>127,222,973</u>	<u>145,423,359</u>	<u>126,094,006</u>	<u>110,812,124</u>	<u>90,218,620</u>
Grand Total of funds	<u>\$ 89,570,472</u>	<u>\$ 72,429,589</u>	<u>\$ 67,670,342</u>	<u>\$ 133,627,711</u>	<u>\$ 151,399,786</u>	<u>\$ 151,668,601</u>	<u>\$ 171,798,370</u>	<u>\$ 157,803,388</u>	<u>\$ 144,600,603</u>	<u>\$ 128,980,719</u>

Source: Comprehensive Annual Financial Report

Notes:

- (1) Prior to the implementation of GASB 54, fund balance was reported as reserved and unreserved. Reserved fund balance represented amounts that were not appropriate for expenditures or legally segregated for a specific purpose. Reserves included inventory, encumbrances, permanent fund required to be held in perpetuity, and amounts set aside for specific purposes. GASB 54 has very clear definitions for the classes of fund balance.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years Ended June 30,  
(Modified Accrual Basis of Accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues</b>										
Revenue from local sources:										
Ad valorem taxes	\$ 40,318,900	\$ 43,080,968	\$ 46,543,182	\$ 47,159,680	\$ 50,038,894	\$ 56,816,172	\$ 57,194,942	\$ 65,288,531	\$ 63,206,642	\$ 64,981,625
Sales & use taxes	44,443,526	46,084,040	44,601,904	41,235,031	42,166,965	44,341,064	43,061,173	42,534,297	45,934,580	47,264,606
Investment Earning	580,489	352,538	217,289	252,056	436,302	439,020	809,566	1,097,928	1,745,371	2,879,771
Food services	2,466,928	2,448,760	2,505,043	2,234,824	1,829,310	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117
Other Revenues	6,124,477	5,004,635	4,683,536	4,480,453	4,714,835	5,274,974	6,817,395	5,127,878	5,115,649	6,600,711
Total revenues from local sources	<u>93,934,320</u>	<u>96,970,941</u>	<u>98,550,954</u>	<u>95,362,044</u>	<u>99,186,306</u>	<u>108,524,775</u>	<u>109,318,960</u>	<u>115,352,180</u>	<u>117,180,682</u>	<u>122,831,830</u>
Revenue from state sources:										
Equalization	96,520,957	95,914,847	97,812,677	101,220,745	107,843,543	117,368,634	118,407,957	121,245,632	125,343,822	130,817,118
Other	3,232,983	2,298,724	1,963,907	1,961,509	4,180,977	1,929,653	2,950,695	2,298,417	1,723,768	1,746,866
Total revenue from state sources	<u>99,753,940</u>	<u>98,213,571</u>	<u>99,776,584</u>	<u>103,182,254</u>	<u>112,024,520</u>	<u>119,298,287</u>	<u>121,358,652</u>	<u>123,544,049</u>	<u>127,067,590</u>	<u>132,563,984</u>
Revenue from federal sources	<u>25,347,786</u>	<u>26,858,795</u>	<u>20,412,282</u>	<u>20,152,793</u>	<u>19,181,408</u>	<u>18,731,079</u>	<u>19,080,625</u>	<u>20,706,894</u>	<u>21,562,454</u>	<u>22,254,841</u>
Total Revenues	<u>219,036,046</u>	<u>222,043,307</u>	<u>218,739,820</u>	<u>218,697,091</u>	<u>230,392,234</u>	<u>246,554,141</u>	<u>249,758,237</u>	<u>259,603,123</u>	<u>265,810,726</u>	<u>277,650,655</u>
<b>Expenditures:</b>										
Current:										
Instruction services	114,773,727	122,522,327	120,786,587	118,043,353	123,664,290	130,858,021	129,559,548	133,766,209	139,537,940	144,827,594
Pupil support services	9,170,152	9,537,017	12,534,059	11,971,500	12,452,681	12,723,657	12,575,950	13,160,108	14,472,105	15,055,310
Instructional staff support	10,719,581	11,047,671	11,369,868	12,309,101	14,015,042	14,556,088	14,576,711	15,960,406	16,144,890	17,158,433
General administration	3,257,815	3,006,647	4,000,798	6,206,181	5,417,339	5,817,875	5,368,873	5,778,140	5,057,895	6,315,119
School administration	12,434,977	13,221,238	14,076,678	12,674,371	12,781,040	13,373,415	13,677,395	13,984,459	13,916,399	14,047,309
Business services	1,749,341	1,541,226	2,011,928	2,140,577	1,930,259	1,933,627	2,085,369	2,229,881	2,225,271	2,384,403
Plant services	19,325,061	17,394,055	18,599,504	16,687,410	18,704,483	22,162,912	22,920,037	23,561,900	23,544,796	24,845,726
Student transportation services	12,195,101	13,410,524	12,437,807	12,164,196	13,888,897	14,987,535	14,094,847	14,483,258	14,885,924	15,046,778
Central services	1,749,064	1,901,152	1,215,657	1,496,073	1,833,151	1,911,658	1,631,728	1,677,751	1,703,266	1,542,322
Food service	10,198,291	10,987,586	11,065,336	11,315,604	11,067,731	11,097,290	11,259,547	11,144,075	11,034,134	11,267,431
Community services	80,179	80,376	91,626	90,000	109,106	42,844	49,761	50,783	39,186	45,302
Capital Outlay	9,836,787	8,980,933	5,923,292	7,598,277	14,570,705	31,395,795	31,478,010	33,249,439	34,260,426	28,482,812
Debt service:										
Principal	4,845,361	4,210,014	5,397,164	5,570,287	4,878,972	8,043,972	8,096,987	10,075,000	6,800,000	7,405,000
Interest	2,967,617	2,810,523	2,063,548	2,149,052	3,670,096	3,883,365	4,332,752	5,521,739	5,924,535	5,927,878
Bond issuance costs	(74,472)	14,781	0	197,454	178,630	106,833	144,766	86,017	20,986	0
Total Expenditures	<u>213,228,582</u>	<u>220,666,070</u>	<u>221,573,852</u>	<u>220,613,436</u>	<u>239,162,422</u>	<u>272,894,887</u>	<u>271,852,281</u>	<u>284,729,165</u>	<u>289,567,753</u>	<u>294,351,417</u>
Excess of revenues over (under) expenditures	<u>5,807,464</u>	<u>1,377,237</u>	<u>(2,834,032)</u>	<u>(1,916,345)</u>	<u>(8,770,188)</u>	<u>(26,340,746)</u>	<u>(22,094,044)</u>	<u>(25,126,042)</u>	<u>(23,757,027)</u>	<u>(16,700,762)</u>
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	10,000,000	0	0	70,000,000	25,000,000	36,450,000	45,000,000	10,000,000	10,000,000	0
Payments to escrow agent	0	0	0	(7,197,423)	(13,756,468)	(11,506,369)	(8,436,359)	0	0	0
Transfers in	55,428,191	60,535,709	47,994,676	47,955,706	54,847,012	45,622,296	44,562,451	43,932,297	46,831,183	49,610,591
Transfers out	(60,391,294)	(63,988,554)	(47,994,676)	(47,955,706)	(44,178,135)	(45,622,296)	(44,562,451)	(43,932,297)	(46,831,183)	(49,610,591)
Capital lease	0	0	0	0	0	0	0	0	0	0
Sale of general capital assets	0	0	0	0	0	0	0	1,032,286	236,381	1,080,878
Discount on bonds	0	0	0	0	0	0	0	0	0	0
Premium on bonds	0	(15,065,275)	0	5,071,139	669,892	1,665,930	5,660,172	98,774	317,861	0
Total other financing sources (uses)	<u>5,036,897</u>	<u>(18,518,120)</u>	<u>0</u>	<u>67,873,716</u>	<u>22,582,301</u>	<u>26,609,561</u>	<u>42,223,813</u>	<u>11,131,060</u>	<u>10,554,242</u>	<u>1,080,878</u>
Net change in fund balances	\$ <u>10,844,361</u>	\$ <u>(17,140,883)</u>	\$ <u>(2,834,032)</u>	\$ <u>65,957,371</u>	\$ <u>13,812,113</u>	\$ <u>268,815</u>	\$ <u>20,129,769</u>	\$ <u>(13,994,982)</u>	\$ <u>(13,202,785)</u>	\$ <u>(15,619,884)</u>
Debt service as a percentage of noncapital expenditures	3.8%	3.3%	3.5%	3.6%	3.8%	5.0%	5.2%	6.2%	5.0%	5.0%

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Real Property		Personal Property					
	Residential Property	Commercial Property						
2010	\$ 588,936,360	\$ 229,786,700	\$ 220,549,380	\$ 179,843,832	\$ 859,428,608	52.26	\$ 8,202,320,773	12.67%
2011	609,286,750	241,709,030	213,267,820	181,740,944	882,522,656	52.26	9,166,385,267	11.61%
2012	653,487,654	222,469,227	188,306,720	181,740,944	882,522,657	52.26	8,642,282,193	12.31%
2013	636,915,100	256,867,190	198,444,950	181,723,876	910,503,364	52.73	8,916,270,033	12.25%
2014	662,710,090	265,637,580	207,619,270	185,279,368	950,687,572	52.73	9,274,294,647	12.25%
2015	694,717,370	256,881,090	213,285,540	186,730,672	978,153,328	57.65	9,534,192,873	12.22%
2016	710,679,870	241,044,660	215,590,910	188,992,644	978,322,796	57.65	9,595,844,480	12.16%
2017	614,830,123	344,945,098	208,101,894	189,669,882	978,207,233	64.01	10,310,825,438	11.33%
2018	627,931,646	335,005,168	190,704,711	190,715,384	962,926,141	65.36	9,592,199,177	12.03%
2019	644,815,107	339,444,660	197,402,193	194,546,647	987,115,313	65.36	10,435,935,710	11.32%

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
  - 10% land
  - 10% residential improvements
  - 15% industrial improvements
  - 15% machinery
  - 15% commercial improvements
  - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.

Table 6

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Overlapping Governments  
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rate	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Bossier Parish Police Jury	
2010	38.71	13.55	52.26	12.61	64.87
2011	38.71	13.55	52.26	12.61	64.87
2012	38.71	13.55	52.26	16.55	68.81
2013	39.18	13.55	52.73	17.43	70.16
2014	39.18	13.55	52.73	17.43	70.16
2015	44.10	13.55	57.65	17.43	75.08
2016	44.10	13.55	57.65	17.43	75.08
2017	50.46	13.55	64.01	17.72	81.73
2018	51.53	13.83	65.36	17.72	83.08
2019	51.53	13.83	65.36	17.61	82.97

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Bossier Parish. Not all overlapping rates apply to all property owners.

Table 7

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Principal Property Taxpayers  
June 30, 2019 and Nine Years Ago

Taxpayer	Fiscal Year 2019			Fiscal Year 2010		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Aethon Energy Operating	\$ 35,064,960	1	3.55 %			
Southwestern Electric Power	22,406,800	2	2.27	\$ 17,207,750	5	2.00 %
Bossier Casino Venture, LLC	15,829,325	3	1.60			
Horseshoe Entertainment	15,135,906	4	1.53	28,931,180	1	3.37
BHP Billiton Petroleum	11,533,213	5	1.17			
Midcontinent Express Pipeline	10,097,980	6	1.02	14,415,030	6	1.68
Gulf Crossing Pipeline Co.	9,365,070	7	0.95	11,554,190	9	1.34
City of Shreveport	7,776,329	8	0.79	9,445,360	10	1.10
Louisiana Riverboat	8,164,734	9	0.83	11,617,100	8	1.35
Calument Refining, LLC	7,196,931	10	0.73			
J-W Operating				18,293,820	4	2.13
Harrah's Bossier City						
KCS Resources				19,895,190	3	2.31
Halliburton Energy Services				13,373,580	7	1.56
Petrohawk Operating Co.				24,834,200	2	2.89
Totals	\$ 142,571,248		14.44 %	\$ 169,567,400		19.73 %

Source: Bossier Parish Tax Assessor Agency & 2010 CAFR report

Table 8

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 41,934,355	\$ 40,318,900	96.15%	\$ 83,228	\$ 40,402,128	96.35%
2011	44,913,967	43,080,968	95.92%	37,373	43,118,341	96.00%
2012	46,120,867	45,314,364	98.25%	165,305	45,479,669	98.61%
2013	48,011,010	46,223,489	96.28%	890,219	47,113,708	98.13%
2014	50,129,930	49,011,237	97.77%	44,871	49,056,108	97.86%
2015	56,390,724	55,718,068	98.81%	195,811	55,913,879	99.15%
2016	56,400,406	56,128,068	99.52%	182,892	56,310,960	99.84%
2017	62,615,307	60,275,025	96.26%	652,944	60,927,969	97.31%
2018	62,937,259	61,437,770	97.62%	38,774	61,476,544	97.68%
2019	64,518,254	63,775,080	98.85%	N/A	63,775,080	98.85%

Source: Bossier Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

Notes:

(1) Total tax levy excludes homestead exemption.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Sales and Use Tax Rates and Collections - All Governments  
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Collections
2009	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	\$ 43,924,378	\$ 19,199,149	\$ 6,212,909	\$ 44,318,009	\$ 2,482,130	\$ 116,136,575
2010	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,607,682	21,311,657	6,505,222	44,028,207	2,602,299	120,055,067
2011	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,061,380	24,170,262	6,436,583	44,806,951	2,833,905	123,309,081
2012	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,831,003	17,121,192	6,145,261	44,705,432	2,970,374	113,773,262
2013	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,858,562	15,706,614	5,969,533	44,816,647	2,963,643	111,314,999
2014	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,453,502	20,870,644	6,200,941	45,454,819	2,992,453	118,972,359
2015	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	44,007,126	20,575,648	6,285,652	46,872,157	3,021,609	120,762,192
2016	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,192,234	19,140,212	6,027,091	45,857,766	2,871,009	116,088,312
2017	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,599,479	20,289,295	6,228,233	46,749,282	3,146,621	120,012,910
2018	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	47,371,535	22,866,706	6,762,979	49,684,118	3,398,268	130,083,606

## Notes:

- (1) Information provided by City of Bossier City.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 2.5% each for Benton, Haughton and Plain Dealing.
- (4) Sales tax collections reported by the sales tax agency are on the cash basis.
- (5) The tax rate for the Bossier Parish Police Jury is .50% for Bossier City and .75% for Benton, Haughton, and Plain Dealing.

Table 10

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Revenue Bonds	Lease Payables	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2010	\$ 54,090,975	\$ 23,756,958	\$ 647,450	\$ 78,495,383	1.98%	704
2011	37,794,336	22,582,875	331,408	60,708,619	1.49%	519
2012	34,780,000	17,758,092	0	52,538,092	1.24%	439
2013	105,375,343	9,457,805	0	114,833,148	2.56%	940
2014	113,541,672	13,835,959	0	127,377,631	2.69%	1,029
2015	132,900,504	13,611,987	0	146,512,491	3.08%	1,172
2016	167,157,445	13,500,000	0	180,657,445	3.58%	1,443
2017	170,010,096	10,000,000	0	180,010,096	3.35%	1,428
2018	172,851,897	10,000,000	0	182,851,897	3.38%	1,433
2019	164,754,941	10,000,000	0	174,754,941	3.28%	1,367

## Notes:

- (1) Presented net of original issuance discounts and premiums.
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Less: Amounts Restricted for G.O. Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2010	\$ 54,090,975	\$ 12,037,598	\$ 42,053,377	0.51%	377
2011	37,794,336	3,250,681	34,543,655	0.38%	295
2012	34,780,000	2,303,182	32,476,818	0.38%	271
2013	105,375,343	17,310,236	88,065,107	0.99%	721
2014	113,541,672	9,390,116	104,151,556	1.12%	841
2015	132,900,504	12,115,739	120,784,765	1.27%	966
2016	167,157,445	10,134,612	157,022,833	1.64%	1,254
2017	170,010,096	11,534,680	158,475,416	1.54%	1,257
2018	172,851,897	11,868,972	160,982,925	1.68%	1,261
2019	164,754,941	12,075,211	152,679,730	1.46%	1,195

## Notes:

- (1) Presented net of original issuance discounts and premiums
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) General Obligation Bonds column excludes revenue bonds.
- (4) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (5) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Table 12

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt  
As of June 30, 2019

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Bossier Parish Police Jury	\$ 34,942,903	100.00%	\$ 34,942,903
Subtotal, overlapping debt			<u>34,942,903</u>
<b>Bossier Parish School Board Direct Debt</b>	174,754,941	100.00%	<u>174,754,941</u>
Total direct and overlapping debt			<u><u>\$ 209,697,844</u></u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (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 and businesses of the School Board.
- (2) Various tax districts exist within Bossier Parish that involve a small percentage of parish taxpayers. These district debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding for the Police Jury is all Certificates of Indebtedness.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Legal Debt Margin Information  
Last Ten Fiscal Years Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	\$ 363,745,354	\$ 372,492,260	\$ 372,492,260	\$ 382,279,534	\$ 397,588,429	\$ 407,709,400	\$ 408,560,404	\$ 408,756,990	\$ 403,774,534	\$ 413,581,686
Total net debt applicable to limit	<u>42,053,377</u>	<u>36,713,580</u>	<u>24,486,230</u>	<u>88,065,107</u>	<u>104,151,556</u>	<u>120,784,765</u>	<u>157,022,833</u>	<u>158,475,416</u>	<u>160,982,925</u>	<u>152,679,730</u>
Legal debt margin	<u>\$ 321,691,977</u>	<u>\$ 335,778,680</u>	<u>\$ 348,006,030</u>	<u>\$ 294,214,427</u>	<u>\$ 293,436,873</u>	<u>\$ 286,924,635</u>	<u>\$ 251,537,571</u>	<u>\$ 250,281,574</u>	<u>\$ 242,791,609</u>	<u>\$ 260,901,956</u>
Total net debt applicable to the limit as a percentage of debt limit	11.56%	9.86%	6.57%	23.04%	26.20%	29.63%	38.43%	38.77%	39.87%	36.92%

**Legal Debt Margin Calculation**

Total taxable assessed value	\$ 987,115,313
Add back: exempt real property	<u>194,546,647</u>
Total assessed value	1,181,661,960
Debt limit ( 35% of total assessed value)	413,581,686
Debt applicable to limit:	
General Obligation bonds, net	164,754,941
Less: Amount restricted for repayment of general obligation debt	<u>12,075,211</u>
Total net debt applicable to limit	<u>152,679,730</u>
Legal debt margin	\$ 260,901,956

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

Table 14

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Demographic and Economic Statistics  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2010	111,492	\$ 3,958,746,444	\$ 35,507	20,428	44.76	7.8
2011	116,979	4,070,518,263	34,797	20,879	44.50	7.2
2012	119,732	4,245,576,988	35,459	20,926	45.40	5.7
2013	122,197	4,484,263,309	36,697	21,689	45.40	5.4
2014	123,823	4,733,134,175	38,225	21,909	47.10	5.7
2015	125,064	4,761,811,800	38,075	22,206	49.58	5.8
2016	125,175	5,042,925,225	40,287	22,211	50.79	5.6
2017	126,057	5,366,750,718	42,574	22,177	51.20	5.4
2018	127,634	5,406,576,240	42,360	22,591	51.01	4.5
2019	127,815	5,324,133,825	41,655	22,678	52.85	5.4

## Sources:

- (1) Population data and Personal Income data obtained from Statsamerica.org.
- (2) Student enrollment count and Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from US Dept of Labor

Table 15

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Principal Employers  
June 30, 2019 and 2010

	2019			2010		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Barksdale Air Force Base	6,394	1	11.53%	9,018	1	16.97%
Bossier Parish School Board	3,557	2	6.41%	2,807	2	5.28%
State of Louisiana- Dept. of Civil Service	1,223	3	2.21%			
GDIT ( General Dynamics I T)	1,100	4	1.98%			
Margaretville Resort Casino	1,032	5	1.86%			
Willis Knighton Health System	900	6	1.62%			
City of Bossier	695	7	1.25%	836	5	1.57%
Walmart	600	8	1.08%	500	9	0.94%
Diamond Jack's Casino Resort	495	9	0.89%	963	4	1.81%
Boomtown Casino	553	10	1.00%	780	6	1.47%
Harrah's Horseshoe Casino & Hotel/Harrah's Louisiana Downs				2,000	3	3.76%
Bossier Parish Community College				553	8	1.04%
Cellxion, LLC				400	10	0.75%
McElroy Metal, Inc.				700	7	1.32%

## Notes:

Total Employment data obtained from BLS.gov and Barksdale.af.mil.

Employer data obtained from Greater Bossier Economic Development Foundation

Table 16  
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b><u>Instructional Sites</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>
<b><u>HIGH SCHOOLS</u></b>										
Airline (1965)										
Square feet	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	268,703
Number of classrooms	73	73	73	73	73	73	73	73	73	99
Student capacity	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,079
Student enrollment	1,419	1,568	1,584	1,696	1,758	1,834	1,902	1,814	1,842	1,854
Enrollment per # of Classroom	19	21	22	23	24	25	26	25	25	19
Square feet per enrollment	154	140	138	129	124	119	115	121	119	145
Benton (1978)										
Square feet	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720
Number of classrooms	47	47	47	47	47	47	47	47	47	47
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Student enrollment	717	773	840	861	902	905	966	1,014	1,139	1,267
Enrollment per # of Classroom	15	16	18	18	19	19	21	22	24	27
Square feet per enrollment	139	129	119	116	111	110	103	98	88	79
Bossier (1939)										
Square feet	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Number of classrooms	55	55	55	55	55	55	55	55	55	55
Student capacity	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Student enrollment	647	648	643	616	607	661	632	757	790	621
Enrollment per # of Classroom	12	12	12	11	11	12	11	14	14	11
Square feet per enrollment	213	213	214	224	227	209	218	182	175	222
Haughton (1940)										
Square feet	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906
Number of classrooms	72	72	72	72	72	72	72	72	72	72
Student capacity	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Student enrollment	1,058	1,122	1,131	1,115	1,159	1,228	1,218	1,231	1,267	1,257
Enrollment per # of Classroom	15	16	16	15	16	17	17	17	18	17
Square feet per enrollment	172	162	161	163	157	148	149	148	144	145
Parkway (2009)										
Square feet	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914
Number of classrooms	70	70	70	70	70	70	70	70	70	70
Student capacity	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Student enrollment	1,140	1,110	1,124	1,148	1,184	1,260	1,254	1,275	1,296	1,295
Enrollment per # of Classroom	16	16	16	16	17	18	18	18	19	19
Square feet per enrollment	178	183	181	177	171	161	162	159	157	157
Plain Dealing K-12 (1961)										
Square feet	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Student enrollment	229	229	264	247	257	250	234	216	215	333
Enrollment per # of Classroom	6	6	7	6	7	6	6	6	6	9
Square feet per enrollment	198	198	172	184	176	181	194	210	211	136

(Continued)

Table 16  
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b><u>Instructional Sites</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>
<b><u>MIDDLE SCHOOLS</u></b>										
Cope (1980)										
Square feet	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	792	792	792	792	792	792	792	792	792	792
Student enrollment	663	692	743	762	792	780	787	771	781	839
Enrollment per # of Classrooms	17	18	19	20	20	20	20	20	20	22
Square feet per enrollment	125	119	111	108	104	106	105	107	106	98
Greenacres (1958)										
Square feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Student enrollment	746	803	779	778	755	750	692	750	739	765
Enrollment per # of Classrooms	20	22	21	21	20	20	19	20	20	21
Square feet per enrollment	99	92	95	95	98	99	107	99	100	97
Elm Grove (1962)										
Square feet	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262
Number of classrooms	54	54	54	54	54	54	54	54	54	54
Student capacity	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Student enrollment	832	875	897	915	973	957	927	974	1,032	993
Enrollment per # of Classrooms	15	16	17	17	18	18	17	18	19	18
Square feet per enrollment	149	142	139	136	128	130	134	128	120	125
Rusheon (1955)										
Square feet	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414
Number of classrooms	43	43	43	43	43	43	43	43	43	43
Student capacity	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Student enrollment	584	515	529	550	594	593	575	525	530	536
Enrollment per # of Classrooms	14	12	12	13	14	14	13	12	12	12
Square feet per enrollment	141	160	156	150	139	139	143	157	155	154
Benton (1999)										
Square feet	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	930	930	930	930	930	930	930	930	930	930
Student enrollment	627	678	699	759	824	831	923	969	1,030	1,053
Enrollment per # of Classrooms	20	22	23	24	27	27	30	31	33	34
Square feet per enrollment	151	139	135	125	115	114	102	98	92	90
Haughton (1999)										
Square feet	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	180,035
Number of classrooms	47	47	47	47	47	47	47	47	47	66
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,386
Student enrollment	875	897	993	1,035	1,027	995	978	957	959	1,048
Enrollment per # of Classrooms	19	19	21	22	22	21	21	20	20	16
Square feet per enrollment	121	118	107	102	103	106	108	111	110	172

(Continued)

Table 16  
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b><u>Instructional Sites</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>
<b><u>ELEMENATRY SCHOOLS</u></b>										
Apollo (1968)										
Square feet	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	706	777	750	754	734	751	761	746	729	676
Enrollment per # of Classrooms	17	19	18	18	18	18	19	18	18	16
Square feet per enrollment	131	119	123	123	126	123	122	124	127	137
Bellaire (1968)										
Square feet	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518
Number of classrooms	30	30	30	30	30	30	30	30	30	30
Student capacity	600	600	600	600	600	600	600	600	600	600
Student enrollment	482	443	420	411	430	416	394	414	402	412
Enrollment per # of Classrooms	16	15	14	14	14	14	13	14	13	14
Square feet per enrollment	105	114	120	123	117	121	128	122	126	123
Benton (1953)										
Square feet	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329
Number of classrooms	51	51	51	51	51	51	51	51	51	51
Student capacity	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122
Student enrollment	777	818	849	851	838	825	634	611	612	636
Enrollment per # of Classrooms	15	16	17	17	16	16	12	12	12	12
Square feet per enrollment	102	97	93	93	95	96	125	130	130	125
Bossier (1922)										
Square feet	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175
Number of classrooms	36	36	36	36	36	36	36	36	36	36
Student capacity	720	720	720	720	720	720	720	720	720	720
Student enrollment	363	371	422	384	354	343	309	272	299	288
Enrollment per # of Classrooms	10	10	12	11	10	10	9	8	8	8
Square feet per enrollment	210	205	181	198	215	222	247	280	255	264
Carrie Martin (1949)										
Square feet	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	262	254	253	234	208	190	188	165	143	143
Enrollment per # of Classrooms	6	6	6	6	5	5	4	4	3	3
Square feet per enrollment	238	246	247	267	300	329	332	379	437	437

(Continued)

Table 16  
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Central Park (1957)										
Square feet	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329
Number of classrooms	29	29	29	29	29	29	29	29	29	29
Student capacity	638	638	638	638	638	638	638	638	638	638
Student enrollment	444	438	413	430	421	395	389	389	392	382
Enrollment per # of Classrooms	15	15	14	15	15	14	13	13	14	13
Square feet per enrollment	113	115	122	117	120	127	129	129	128	132
Curtis (1958)										
Square feet	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	775	775	775	775	775	775	775	775	775	775
Student enrollment	583	460	440	463	449	478	464	423	489	474
Enrollment per # of Classrooms	19	15	14	15	14	15	15	14	16	15
Square feet per enrollment	80	101	106	100	104	97	100	110	95	98
Elm Grove (1959)										
Square feet		78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510
Number of classrooms		41	41	41	41	41	41	41	41	41
Student capacity		902	902	902	902	902	902	902	902	902
Student enrollment		474	517	534	522	527	534	499	505	387
Enrollment per # of Classrooms		12	13	13	13	13	13	12	12	9
Square feet per enrollment		166	152	147	150	149	147	157	155	203
Kerr (1953)										
Square feet	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478
Number of classrooms	35	35	35	35	35	35	35	35	35	35
Student capacity	770	770	770	770	770	770	770	770	770	770
Student enrollment	536	503	525	578	567	622	643	633	534	448
Enrollment per # of Classrooms	15	14	15	17	16	18	18	18	15	13
Square feet per enrollment	98	104	100	91	93	84	82	83	98	117
Kingston (2015)										
Square feet							84,570	84,570	84,570	84,570
Number of classrooms							53	53	53	54
Student capacity							1,000	1,000	1,000	950
Student enrollment							523	631	685	764
Enrollment per # of Classrooms							10	12	13	14
Square feet per enrollment							162	134	123	111

(Continued)

Table 16  
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b><u>Instructional Sites</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>
Meadowview (1998)										
Square feet	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	814	814	814	814	814	814	814	814	814	814
Student enrollment	547	476	471	477	477	483	457	440	490	491
Enrollment per # of Classroom	15	13	13	13	13	13	12	12	13	13
Square feet per enrollment	96	111	112	111	111	109	115	120	108	107
Plantation Park (1952)										
Square feet	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864
Number of classrooms	40	40	40	40	40	40	40	40	40	40
Student capacity	880	880	880	880	880	880	880	880	880	880
Student enrollment	622	654	627	627	663	652	650	670	640	637
Enrollment per # of Classroom	16	16	16	16	17	16	16	17	16	16
Square feet per enrollment	99	95	99	99	93	95	95	92	97	97
Platt (1961)										
Square feet	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	980	980	980	980	980	980	980	980	980	980
Student enrollment	621	590	564	576	585	616	639	606	608	477
Enrollment per # of Classroom	13	12	12	12	12	13	13	12	12	10
Square feet per enrollment	118	124	130	127	125	119	114	121	120	153
Princeton (1952)										
Square feet	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600
Number of classrooms	38	38	38	38	38	38	38	38	38	38
Student capacity	950	950	950	950	950	950	950	950	950	950
Student enrollment	725	683	598	577	584	554	583	592	607	480
Enrollment per # of Classroom	19	18	16	15	15	15	15	16	16	13
Square feet per enrollment	78	83	95	98	97	102	97	96	93	118
T.L. Rodes (1980)										
Square feet	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939
Number of classrooms	50	50	50	50	50	50	50	50	50	50
Student capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Student enrollment	689	636	721	768	762	720	741	744	728	614
Enrollment per # of Classroom	14	13	14	15	15	14	15	15	15	12
Square feet per enrollment	97	105	93	87	88	93	90	90	92	109

(Continued)

Table 16  
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b><u>Instructional Sites</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>
Stockwell Place (1986)										
Square feet	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	728	741	733	774	804	806	804	807	812	737
Enrollment per # of Classroom	17	18	17	18	19	19	19	19	19	18
Square feet per enrollment	107	105	106	101	97	97	97	96	96	106
Sun City (1969)										
Square feet	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	620	620	620	620	620	620	620	620	620	620
Student enrollment	700	514	552	596	594	559	545	589	575	567
Enrollment per # of Classroom	23	17	18	19	19	18	18	19	19	18
Square feet per enrollment	71	97	90	84	84	89	92	85	87	88
Waller (1949)										
Square feet	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	588	572	568	560	589	587	579	500	486	481
Enrollment per # of Classroom	14	14	14	14	14	14	14	12	12	12
Square feet per enrollment	109	112	113	114	108	109	110	128	131	133
Legacy (2008)										
Square feet	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078
Student enrollment	616	754	862	882	932	937	645	685	747	772
Enrollment per # of Classroom	13	15	18	18	19	19	13	14	15	16
Square feet per enrollment	121	98	86	84	80	79	115	108	99	96
W.T. Lewis (2008)										
Square feet	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	512	516	543	589	564	565	532	508	488	518
Enrollment per # of Classroom	12	12	13	14	13	13	13	12	12	12
Square feet per enrollment	142	140	133	123	128	128	136	143	148	140

(Continued)

Table 16  
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Haughton (2018)										
Square feet										105,474
Number of classrooms										50
Student capacity										880
Student enrollment										576
Enrollment per # of Classrooms										11.52
Square feet per enrollment										183
Butler Education Complex (1952)										
Square feet	32,495	32,495	32,495							
Number of classrooms	20	20	20							
Student capacity	500	500	500							
Student enrollment	139	111	128							
Enrollment per # of Classroom	7	6	6							
Square feet per enrollment	234	293	254							

Notes:

- (1) Enrollment counts includes Pre-School
- (2) Butler Education Complex & Charlotte E Mitchell facilities are not currently being used as classrooms
- (3) Kingston Elementary opened in calendar year 2015
- (4) Does not include Bossier Central office or Johnny Gray Jones Youth Shelter & Detention Center
- (5) Carrie Martin Elementary School closed in 2018
- (6) Haughton Elementary School opened in calendar year 2018

(Concluded)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

School Personnel  
Fiscal Years Ended June 30, 2010 through June 30, 2019

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Teachers										
Less than a Bachelor's degree	14	11	9	9	8	17	10	24	11	9
Bachelor	917	943	944	944	954	948	986	976	986	946
Master	288	313	317	311	313	331	346	371	434	446
Master +30	101	91	85	86	84	78	69	70	84	90
Specialist in Education	3	3	1	2	2	1	2	2	2	5
Ph.D or Ed.D	<u>2</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>2</u>	<u>1</u>	<u>0</u>	<u>2</u>	<u>2</u>	<u>1</u>
Total	1,325	1,363	1,359	1,356	1,363	1,376	1,413	1,445	1,519	1,497
Principals & Assistants										
Bachelor	0	1	0	0	1	0	0	0	0	0
Master	27	28	29	0	27	26	28	30	32	37
Master +30	47	49	46	31	45	46	47	47	43	35
Specialist in Education	0	0	0	44	0	1	0	0	0	0
Ph.D or Ed.D	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>3</u>	<u>3</u>	<u>2</u>	<u>3</u>	<u>1</u>
Total	76	80	77	77	75	76	78	79	78	73

Source: Bossier Parish School Board.

Table 18

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Operating Statistics  
For the Fiscal Years Ended June 30, 2010 through June 30, 2019

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2010	\$ 201,615,707	20,428	\$ 9,870	0.71%	1,325	15.42
2011	212,635,364	20,879	10,184	3.19%	1,363	15.32
2012	218,041,776	20,926	10,420	2.31%	1,359	15.40
2013	219,748,404	21,689	10,132	-2.76%	1,356	15.99
2014	238,855,217	21,909	10,902	7.60%	1,363	16.07
2015	235,716,317	22,206	10,615	-2.63%	1,376	16.14
2016	228,065,625	22,211	10,268	-3.27%	1,413	15.72
2017	257,100,053	22,177	11,593	12.90%	1,445	15.35
2018	254,068,909	22,591	11,246	-2.99%	1,519	14.87
2019	260,993,067	22,678	11,509	2.33%	1,497	15.15

Source: Bossier Parish School Board

Notes:

- (1) This information is extracted from the agreed upon procedures report on performance and statistical data
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 17, School Personnel.

Bossier Parish School Board  
Benton, Louisiana

Taxable Sales by NAICS Category  
Calendar years 2009-2018

Category	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Agriculture, Forestry, Fishing, Hunting	\$ 1,049,516	\$ 920,137	\$ 1,162,222	\$ 773,802	\$ 1,128,150	\$ 912,603	\$ 824,798	\$ 1,016,687	\$ 1,215,145	\$ 651,972
Mining, Oil & Gas	97,581,000	411,892,050	315,290,130	160,025,697	125,741,031	134,873,993	101,092,113	53,431,519	80,700,974	107,258,846
Utilities	5,122,632	1,981,295	6,936,743	3,471,858	2,045,624	5,628,922	16,686,513	6,536,199	7,562,761	9,731,247
Construction	16,970,486	22,062,218	30,320,617	20,270,035	21,654,588	23,302,189	19,171,383	15,556,128	17,844,116	31,521,421
Manufacturing	87,162,023	113,083,096	117,581,049	108,107,498	100,376,841	93,538,663	98,931,200	92,494,656	103,600,274	115,600,287
Wholesale Trade	202,156,051	199,944,644	197,823,151	214,606,632	193,581,390	228,637,217	187,690,035	161,123,861	170,775,870	207,424,887
Retail Trade	1,446,886,985	1,264,421,682	1,318,473,006	1,365,952,107	1,364,006,663	1,376,507,773	1,461,941,667	1,463,545,863	1,474,722,398	1,552,819,622
Transportation & Warehousing	2,103,911	22,393,815	5,531,679	5,931,806	6,321,632	4,890,125	6,985,385	5,644,800	6,339,616	13,008,226
Publishing, Broadcasting, Telecommunications	32,936,716	30,380,774	33,966,271	34,551,983	32,914,232	45,654,587	49,076,529	49,816,072	52,145,573	54,829,799
Finance, Insurance, Real Estate	72,570,745	75,765,807	77,461,175	68,666,714	66,320,758	80,836,487	75,996,066	72,124,733	81,484,912	88,255,950
Professional, Administrative, Healthcare	68,921,211	47,095,076	47,960,479	49,042,543	49,689,627	51,989,937	67,458,733	61,268,465	59,406,694	64,664,451
Arts, Amusements, Accommodations	403,988,454	331,074,757	323,215,181	336,371,482	366,457,164	370,269,692	365,800,587	365,546,015	369,780,826	388,527,201
Other Services, Public Administration	69,549,071	80,864,049	86,670,937	81,432,875	64,419,907	68,819,181	67,627,251	63,696,865	67,296,170	72,650,487
	<u>\$ 2,506,998,801</u>	<u>\$ 2,601,879,400</u>	<u>\$ 2,562,392,640</u>	<u>\$ 2,449,205,032</u>	<u>\$ 2,394,657,607</u>	<u>\$ 2,485,861,369</u>	<u>\$ 2,519,282,260</u>	<u>\$ 2,411,801,863</u>	<u>\$ 2,492,875,329</u>	<u>\$ 2,706,944,397</u>
School Board sales tax rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%

Source: Bossier City Tax Division

**Bossier Parish School Board  
Benton, Louisiana**

**Single Audit Report  
and Other Information  
As of and for the Year Ended June 30, 2019**



**Bossier Parish School Board**  
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# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive  
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA  
Amy Tynes, CPA, CFE  
Aimee Buchanan, CPA  
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE  
Austin Hogue, CPA  
Crystal Patterson, CPA  
Mallory Stone, CPA

Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA  
(Retired) 1963 - 2000

## 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*

### Independent Auditor's Report

Board Members  
Bossier Parish School Board  
Benton, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bossier Parish School Board as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 31, 2019.

#### **Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2019-001 that we consider to be a material weakness.

## **Compliance and Other Matters**

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

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

The School Board's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **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 result 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. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2019



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA  
Amy Tynes, CPA, CFE  
Aimee Buchanan, CPA  
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE  
Austin Hogue, CPA  
Crystal Patterson, CPA  
Mallory Stone, CPA

Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA  
(Retired) 1963 - 2000

## **Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

### **Independent Auditor's Report**

Board Members  
Bossier Parish School Board  
Benton, Louisiana

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

We have audited Bossier Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2019. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

#### ***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

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

In our opinion, the Bossier Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

### **Report on Internal Control Over Compliance**

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's 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 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.

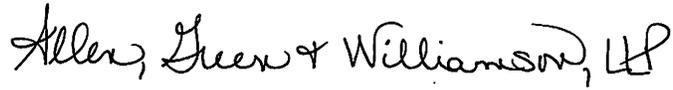
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 31, 2019, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 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 schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2019

**Bossier Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2019**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
<b>United States Department of Agriculture</b>			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553	008-SL-0804	\$1,322,643
National School Lunch Program	10.555	008-SL-0704	4,759,598
Non-cash Assistance - Commodities			
Food Distribution Program (Commodities)	10.555		<u>662,147</u>
Total Child Nutrition Cluster			\$ 6,744,388
Passed Through Louisiana Department of Treasury:			
Forest Service Schools and Roads Cluster:			
Schools and Roads - Grants to States	10.665		<u>7,999</u>
Total Forest Service Schools and Roads Cluster			7,999
<b>Total United States Department of Agriculture</b>			<u>\$ 6,752,387</u>
<b>United States Department of Education</b>			
Direct Programs:			
Impact Aid	84.041A		551,855
Passed through Louisiana Department of Education:			
Education for Homeless Children and Youth	84.196A	28-19-H1-08	50,044
Title I Grants to Local Educational Agencies	84.010A	28-19-TI-08 28-19-DSS-08 28-18-RD18-08	5,996,538
Special Education Cluster (IDEA):			
Special Education Grants to States	84.027A	28-19-BI-08 28-19-BPT6-08	5,226,481
Special Education Preschool Grants	84.173A	28-19-P1-08 28-18-CY-08	<u>106,761</u>
Total Special Education Cluster (IDEA)			5,333,242
Career and Technical Education - Basic Grants to States	84.048A	28-19-02-08	255,582
Supporting Effective Instruction State Grants	84.367A	28-19-50-08	1,289,066
English Language Acquisition State Grants	84.365A	28-19-60-08	103,117
Mathematics and Science Partnerships	84.366B	28-17-MP02-08	11,406
Student Support and Academic Enrichment	84.424A	28-19-71-08	224,818
Striving Readers/Comprehensive Literacy Development	84.371C	28-18-SR03-08	<u>162,749</u>
<b>Total United States Department of Education</b>			<u>\$ 13,978,417</u>

(Continued)

**Bossier Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2019**

<u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>Number</u>	<u>Grantor No.</u>	<u>Expenditures</u>
<b>United States Department of Health &amp; Human Services</b>			
Passed through Louisiana Department of Education:			
TANF Cluster:			
Temporary Assistance for Needy Families	93.558	28-19-36-08	\$ 318,938
Total TANF Cluster			\$ 318,938
CCDF Cluster:			
Child Care and Development Block Grant	93.575	28-19-CO-08	
		28-18-CO-08	49,390
Total CCDF Cluster			49,390
<b>Total United States Department of Health &amp; Human Services</b>			<b>\$ 368,328</b>
<b>United States Department of Defense</b>			
Direct Programs:			
Promoting K-12 Student Achievement at Military-Connected Schools	12.556		776,409
Department of the Army - ROTC	12.UKN		341,539
Flood Control Projects	12.106		37,761
<b>Total United States Department of Defense</b>			<b>1,155,709</b>
<b>Total Federal Expenditures</b>			<b>\$22,254,841</b>
			(Concluded)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

**Bossier Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2019**

**NOTE 1 - BASIS OF PRESENTATION** The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Bossier Parish School Board under programs of the federal government, for the year ended June 30, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or changes in net position of the School Board.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, which is described in Note 1 of the Notes to the Financial Statements of the School Board's Comprehensive Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS** Federal awards revenues are reported in the School Board's fund financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 966,979
Nonmajor Governmental	
Title I	5,658,060
Title II	1,289,066
Title III	103,117
Special Education	5,266,116
DOD Educational Achievement	776,409
School Food Service	6,744,388
Special Federal	1,450,706
Total	<u>\$ 22,254,841</u>

**NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal basic financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**NOTE 5 - MAJOR FEDERAL AWARDS** The dollar threshold of \$750,000 was used to distinguish between Type A and Type B federal programs. For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**NOTE 6 - NONCASH PROGRAMS** The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**NOTE 7 - INDIRECT COST RATE** The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Bossier Parish School Board**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2019**

**PART I - Summary of the Auditor's Results**

**Financial Statement Audit**

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States. The significant deficiency was considered to be a material weakness.
- iii. There were no instances of noncompliance considered material, as defined by the *Government Auditing Standards*, to the financial statements.

**Audit of Federal Awards**

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report in accordance with 2 CFR 200.516(a).
- vii. The major federal award is:

Title I Grants to Local Educational Agencies	CFDA #84.010
--	--------------
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2019**

**PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:**

**Reference # and title:                    2019-001                    Internal Controls over Financial Reporting**

**Entity-wide or program/department specific:** This finding is entity wide.

**Criteria or specific requirement:** Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that transactions are properly recorded and classified in the accounting records. The financial close process should ensure that all balance sheet accounts are reconciled in a timely to manner to ensure that account balances are valid, complete and accurate.

**Condition:** When performing substantive audit work on the School Board’s financial records, multiple adjustments were made to the trial balances originally provided for the audit. A new trial balance was provided to auditor after numerous journal entries were found to not be included in original submission of trial balance. The more significant financial reporting issues noted are summarized as follows:

- Journal entry for medical claims payment was posted in error in September 2018 but was not discovered by management until September 2019 after trial balance was submitted to auditor resulting in overstated expense of \$5.9 million.
- Journal entry for correction of a previous journal entry was incorrect causing accounts payable and debt service payments to be understated by \$1.9 million. This entry was corrected through an audit adjustment.
- Liabilities of \$1.1 million for accounts payable were not recorded at year end.
- Journal entry provided by client in fiscal year 2018 to reconcile payroll liability accounts was not recorded by School Board.
- Capital asset and construction in progress schedules did not agree and several versions were submitted to auditor.

In testing of cash accounts, the following was noted:

- Prior year adjustments had not been recorded by the School Board.
- Bank reconciliations do not provide sufficient information on reconciling items to allow management to perform a review of the reconciliation. Reconciliations do not list check dates or payees.
- Bank reconciliations do not list date completed. Review of bank reconciliations for several months were completed on same day.
- Check written to a utility company for \$200 thousand was outstanding at year end. No investigation had been conducted until questioned by auditor. Check had not cleared as of October 31, 2019 and after investigation by School Board was to be voided.

**Context:** The exceptions noted above were identified when performing testing across various account balances and review of the financial statements and appears to be systemic.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2019**

**PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:**

**Possible asserted effect (cause and effect):**

**Cause:** The School Board does not have an established review process to ensure that year-end balances are valid, complete and accurate. Completion of bank reconciliations and reviews are not being completed in a timely manner. Journal entries are not reviewed before posting to the general ledger.

**Effect:** The trial balance provided to the auditor was not accurate.

**Recommendation to prevent future occurrences:** The School Board should establish policies and procedures over the financial close process to ensure that ending balances are valid, complete and accurate for financial reporting. Also, the School Board should ensure that established controls related to journal entries are followed. The School Board's bank reconciliation should provide the reconciliation reviewer with sufficient detail to review reconciling items.

**Origination date and prior year reference (if applicable):** This finding is first reported in the fiscal year ended June 30, 2014. The prior year finding reference was 2018-001.

**View of Responsible Official:** Many of the problems noted during the audit are the result of problems with the bank reconciliations. We increased the oversight in this area last year but the changes did not have the desired effect. We have once again discussed the matter with those involved and have added an additional layer of oversight. This, we feel, will improve the timeliness of reconciliations and thereby improve the timely detection of errors. We are also currently reviewing all outstanding checks.

To improve the accuracy of journal entries we have restricted the ability to post them. All accountants are able to develop journal entries but only the Chief Accountant or CFO can post them. This ensures that all journal entries will be reviewed prior to posting.

We are currently evaluating the methodology used to record our construction projects, and in the meantime, have included an additional layer of review of construction in progress.

**Bossier Parish School Board**

**OTHER INFORMATION**



**Mitch Downey**  
Superintendent

**Billie Jo Brotherton**  
662 Fairview Point Road  
Elm Grove, LA 71051  
District 1

**Kent L. Bockhaus**  
113 Woodcrest Drive  
Haughton, LA 71037  
District 2

**Tammy A. Smith**  
183 Willow Bend Road  
Benton, LA 71006  
District 3

**Duane Deen**  
1403 Hwy 160  
Benton, LA 71006  
District 4

**Adam Bass**  
1055 Fawn Hollow  
Bossier City, LA 71111  
District 5

**Glenwood L. "Glen" Bullard**  
1501 Lexington Drive  
Bossier City, LA 71111  
District 6

**J. W. Slack**  
2424 Douglas Drive  
Bossier City, LA 71111  
District 7

**Kenneth M. Wiggins**  
3209 Parkland Drive  
Bossier City, LA 71111  
District 8

**Eric Newman**  
321 Chancellorsville Court  
Bossier City, LA 71112  
District 9

**Sandra "Samm" Darby**  
1212 Gibson Circle  
Bossier City, LA 71112  
District 10

**Shane Cheatham**  
1923 Rossie Lee Drive  
Bossier City, LA 71112  
District 11

**Dennis Bamburg, Jr.**  
206 Eagle Ridge Drive  
Haughton, LA 71037  
District 12

## Schedule of Prior Year Audit Findings and Questioned Costs For the Year Ended June 30, 2019

**Reference # and title:**                      **2018-001**                      **Internal Controls over Financial Reporting**

**Entity-wide or program/department specific:** This finding is entity-wide.

**Condition:** Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Additionally, the financial close process should ensure that accounting records are reviewed and balance sheet accounts are reconciled in a timely manner to ensure that transactions are properly recorded and classified in the accounting records.

When performing substantive audit work on the School Board's financial records, multiple adjustments were made to the trial balances because balance sheet accounts were not properly reconciled. As such, the client provided entries and the auditor proposed entries to adjust the trial balances. The more significant adjustments are summarized as follows:

- Corrective entries were required to reclass deposits received after year from cash to accounts receivable and to record a deposit in transit.
- Payroll liabilities were not reconciled until after trial balances were provided to the auditor. A corrective entry was required to adjust the account balances.

In addition, the following account balance variances were noted:

- The accounts payable schedule provided to the auditor showed differences in the schedule and the account payable balances. The differences were not reconciled and no adjustments were made to adjust the accounts payable balance to actual at year-end.
- Entries to record prior year reconciling items for two bank reconciliations were not made.
- Three investment accounts were not reconciled and interest earned during the year was not recorded.
- The trial balance included an insignificant account balance that did not exist at the end of the fiscal year.

While reviewing the financial statements, it was noted that there are several capital project funds that have remaining funds that have had no activity for the past few years. Best practices would be for the School Board to spend these funds in accordance with the purpose in which the funds were received.

**Corrective action planned:** See current year Finding 2019-001.

## Schedule of Prior Year Audit Findings and Questioned Costs (continued)

**Reference # and title:**                **2018-002**                **Public Bid Law**

**Entity-wide or program/department specific:** This finding is program specific for the School Food Service program.

**Condition:** Louisiana Revised Statute 38.2212.1 requires the School Board to follow the sealed bid process when making purchases of material and supplies exceeding the sum of \$30,000. Once the bids are awarded, the School Board should ensure that purchases during the year are in accordance with the terms of the bid award. Louisiana Revised Statute 38.2212.1 also requires public entities to provide, as an additional bidding option, a uniform and secure electronic interactive system for the submission of competitive sealed bids. Public entities providing a secure electronic interactive system shall follow the standards for receipt of electronic bids as required by state statute.

When testing a sample of twenty School Food Service expenditures, two exceptions were noted where the price paid per item was more than the bid price. In testing bids processed by the Child Nutrition department during the year, it was noted that electronic bidding was not offered for food bids processed during the year, as required by State statute.

**Corrective action taken:** A new Supervisor of Child Nutrition was hired at the beginning of the fiscal year. She initiated the use of electronic bidding for food products. She also put procedures in place to help insure that the School Board does not pay above the bid price for any item. This finding has been resolved.

**Reference # and title:**                **2018-003**                **Misappropriation of Funds**

**Entity-wide or program/department specific:** This finding is program specific for the School Food Service program.

**Condition:** Assets should be properly safeguarded against loss from unauthorized use or misappropriation.

On January 29, 2018, the Bossier Parish School Board Central Office discovered that while employed by the Bossier Parish School Board, Ms. Shaletta Kinkendoll, Food Service Supervisor had withdrawn funds from an account held for the Bossier Parish Food Service Association for her personal use from January 2017 until January 2018. This account is considered an agency account of the School Board. Ms. Kirkendoll resigned her employment with the District and the matter was referred to the Bossier Parish Sheriff's Department. Ms. Kirkendoll has been charged on one count of felony theft for \$25,000 and one count of malfeasance in office for \$10,000 and is currently out on bond and awaiting trial. The Bossier Parish Food Service Association account was "frozen" on January 29, 2018, with no further fundraisers pending an investigation of the association funds. The investigation also revealed that Ms. Kirkendoll misappropriated approximately \$5,000 from the redemption of Domino reward points earned by the School Food Service Fund in merchandise for personnel use. An insurance claim has been filed. The School Board notified the Legislative Auditor and the District Attorney in writing on January 29, 2018 as required by LRS 24:523.

**Corrective action taken:** All personnel responsible for the misappropriation of funds have been terminated and turned over to the District Attorney. The activities of the Bossier Parish Food Service have been curtailed, and the bank statement is now reconciled monthly. Also, there is an approval process in place for the use of the Domino Pizza reward points. This finding has been resolved.

**Schedule of Prior Year Audit Findings and Questioned Costs (continued)**

**Reference # and title:**                **2018-004**                **Procurement**

**Entity-wide or program/department specific:** This finding relates to the Child Nutrition Cluster: National School Lunch Program CFDA #10.555 and School Breakfast Program CFDA #10.553 from Federal Agency: United States Department of Agriculture passed through Louisiana Department of Education for the award year 2017.

**Condition:** Due to Louisiana State Law being more restrictive than federal law, the School Board is required to follow the sealed bid process detailed in La. Revised Statute 38:2212.1 when making purchases of materials and supplies exceeding the sum of \$30,000. Once bids are awarded, the School Board should ensure that purchases during the year are in accordance with the terms of the bid award. Louisiana Revised Statute 38.2212.1 also requires public entities to provide, as an additional bidding option, a uniform and secure electronic interactive system for the submission of competitive sealed bids. Public entities providing a secure electronic interactive system shall follow the standards for receipt of electronic bids as required by state statute.

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**Corrective action taken:** A new Supervisor of Child Nutrition was hired at the beginning of the fiscal year. She initiated the use of electronic bidding for food products. She also put procedures in place to help insure that the School Board does not pay above the bid price for any item. This finding has been resolved.

Respectively submitted,



Mitch Downey, Superintendent



## Corrective Action Plan for Current Year Findings and Questioned Costs For the Year Ended June 30, 2019

**Mitch Downey**  
Superintendent

**Billie Jo Brotherton**  
662 Fairview Point Road  
Elm Grove, LA 71051  
District 1

**Kent L. Bockhaus**  
113 Woodcrest Drive  
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1923 Rossie Lee Drive  
Bossier City, LA 71112  
District 11

**Dennis Bamberg, Jr.**  
206 Eagle Ridge Drive  
Haughton, LA 71037  
District 12

**Reference # and title:**                    **2019-001**                    **Internal Controls over Financial Reporting**

**Entity-wide or program/department specific:** This finding is entity wide.

**Condition:** Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that transactions are properly recorded and classified in the accounting records. The financial close process should ensure that all balance sheet accounts are reconciled in a timely to manner to ensure that account balances are valid, complete and accurate.

When performing substantive audit work on the School Board's financial records, multiple adjustments were made to the trial balances originally provided for the audit. A new trial balance was provided to auditor after numerous journal entries were found to not be included in original submission of trial balance. The more significant financial reporting issues noted are summarized as follows:

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- Liabilities of \$1.1 million for accounts payable were not recorded at year end.
- Journal entry provided by client in fiscal year 2018 to reconcile payroll liability accounts was not recorded by School Board.
- Capital asset and construction in progress schedules did not agree and several versions were submitted to auditor.

In testing of cash accounts, the following was noted:

- Prior year adjustments had not been recorded by the School Board.
- Bank reconciliations do not provide sufficient information on reconciling items to allow management to perform a review of the reconciliation. Reconciliations do not list check dates or payees.
- Bank reconciliations do not list date completed. Review of bank reconciliations for several months were completed on same day.
- Check written to a utility company for \$200 thousand was outstanding at year end. No investigation had been conducted until questioned by auditor. Check had not cleared as of October 31, 2019 and after investigation by School Board was to be voided.

**Corrective Action Plan for Current Year Findings and Questioned Costs (continued)**

**Corrective action planned:** Many of the problems noted during the audit are the result of problems with the bank reconciliation. We increased the oversight in this area last year but the changes did not have the desired effect. We have once again discussed the matter with those involved and have added an additional layer of oversight. This, we feel, will improve the timeliness of reconciliations and thereby improve the timely detection of errors. We are also currently reviewing all outstanding checks.

To improve the accuracy of journal entries we have restricted the ability to post them. All accountants are able to develop journal entries but only the Chief Accountant or CFO can post them. This ensures that all journal entries will be reviewed prior to posting.

We are currently evaluating the methodology used to record our construction projects, and in the meantime have included an additional layer of review of construction in progress.

**Persons responsible for corrective action:**

Mr. Alvin Maynor, Chief Accountant  
Mr. David Hennigan, Accountant  
Bossier Parish School Board  
410 Sibley Street  
Benton, Louisiana 71006

Telephone: (318) 549-5000  
Fax: (318) 549-5044

**Anticipated completion date:** June 30, 2020

**Respectfully submitted**



Mitch Downey, Superintendent



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA  
Amy Tynes, CPA, CFE  
Aimee Buchanan, CPA  
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE  
Austin Hogue, CPA  
Crystal Patterson, CPA  
Mallory Stone, CPA  
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA  
(Retired) 1963 - 2000

## Management Letter

Board Members  
Bossier Parish School Board  
Monroe, Louisiana

In planning and performing our audit of financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2019, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we were informed of certain matters that are presented for your consideration. This letter does not affect our report dated December 31, 2019, on the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments and management's responses are summarized as follows:

### **2019-M1      Simple Theft of School Funds**

**Comment:** On February 25, 2019, Bossier Parish School Board Central Office discovered misappropriation of public funds at Kerr Elementary School. An officer of the Kerr's Parent Teacher Organization (PTO), also employed as a school paraprofessional admitted to taking approximately \$1,900 of the PTO's funds. Law enforcement officials and the Legislative Auditor were notified of incident. The employee was arrested, and employment terminated. The case is considered closed as the former employee has admitted guilt and has signed a restitution agreement. It should be noted that the School Board's monitoring procedures allowed for the detection of the theft in a timely manner.

On June 5, 2019, Bossier Parish School Board Central Office discovered misappropriation of public funds at Benton Middle School. A school paraprofessional who also works with spirit groups at the school admitted to taking approximately \$5,000 in school funds. The employee was arrested, and employment terminated. Law enforcement officials and the Legislative Auditor were notified of incident. The case is considered closed as the former employee has admitted guilt and has signed a restitution agreement. It should be noted that the School Board's monitoring procedures allowed for the detection of the theft in a timely manner.

**Recommendation:** The School Board should segregate the duties of cash collection and deposit. A procedure should be implemented to reconcile collection documentation (e.g. pre-numbered receipts) to the deposit.

**Management's response:** The theft of funds at Kerr Elementary School was possible because the PTO had a separate checking account that was administered by only one individual. That account has been closed and the balance transferred into the School Activity Fund. We consider this situation to be resolved.

At Benton Middle School an individual other than the bookkeeper was collecting cash and issuing receipts. The receipts were not being reconciled to the deposits, making the theft possible. The Principal has initiated procedures to increase the segregation of duties, and the receipts are now being reconciled to the deposits. We consider this to be resolved.

**2019-M2**                      **Attendance Records**

**Comment:** Proper internal controls require that absences from an assigned position be properly documented and reflected in the payroll records for each employee. Furthermore, proper supervisory approval should be obtained for daily attendance and leave. In testing five employees, none had documentation of attendance or supervisory approval of attendance.

**Recommendation:** School employees should document daily attendance and leave. The School Board should implement controls to obtain supervisory approval for attendance and leave records.

**Management's response:** While our schools have for many years used sign-in sheets to document attendance, our centers and the central office have not. We have developed several versions of a sign-in sheet to be utilized by our centers and office and have scheduled a meeting with supervisors to discuss and choose a version to use.

Beginning when we return from Christmas break in January, we will be using sign-in sheets to document attendance at all locations.

\*\*\*\*\*

Our audit procedures are designed primarily to enable us to form our opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bossier Parish School Board as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the Board members, management, others within the entity, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



Allen, Green & Williamson, LLP

Monroe, Louisiana  
December 31, 2019

**AGREED-UPON PROCEDURES**



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA  
Amy Tynes, CPA, CFE  
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Crystal Patterson, CPA  
Mallory Stone, CPA  
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA  
(Retired) 1963 - 2000

## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

Board Members  
Bossier Parish School Board  
Bossier City, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of Bossier Parish School Board (School Board) and the Louisiana Legislative Auditor (LLA) (the specified parties) on the control and compliance areas identified in the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures (SAUPs) for the period April 1, 2018 through March 31, 2019. The School Board's management is responsible for the control and compliance areas identified in these Statewide Agreed-Upon Procedures. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

### Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
  - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
  - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
  - c) **Disbursements**, including processing, reviewing, and approving
  - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
  - e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
  - f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process

- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
- i) **Ethics** including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

**Comment:** When reviewing applicable written policies or procedures for the required elements, the following exceptions were noted:

- h) **Travel and expense reimbursement**, there were no policies or procedures to address: (1) allowable expenses and (2) dollar thresholds by category of expense.
- i) **Ethics**, there were no policies or procedures to address: (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- k) **Disaster Recovery/Business Continuity**, there were no policies or procedures to address: (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, and (5) timely application of all available system and software patches/updates.

**Management's Response:**

Travel and expense reimbursements - We have reviewed the policy and are working with the Boards' Administrative Committee to amend the policy to comply with Statewide requirements.

Ethics - As with travel, we have reviewed the policy and are working to bring them into compliance.

Disaster Recovery/Business Continuity - The Board had recently approved funding for a Disaster Recovery System which is currently being put into place along with written policies and procedures.

### ***Bank Reconciliations***

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

**Comment:** When reviewing the bank reconciliations for five bank accounts, it was noted that the bank reconciliations are not dated to be able to test for timeliness and outstanding check dates are not listed to be able to test for timeliness in reconciliation.

**Management's Response:** We have discussed the problems found concerning bank reconciliations with those involved and have added an additional layer of oversight. This we believe will eliminate any problems. At this point all reconciliations are up to date and complete.

### ***Collections***

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4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
  - a) Employees that are responsible for cash collections do not share cash drawers/registers.
  - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
  - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
  - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
  - a) Observe that receipts are sequentially pre-numbered.
  - b) Trace sequentially pre-numbered receipts, system reports, and other related collection
  - c) Trace the deposit slip total to the actual deposit per the bank statement.
  - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
  - e) Trace the actual deposit per the bank statement to the general ledger.

**Comment:** When reviewing the collection procedures at five collection locations, five exceptions were noted where the cafeteria manager collecting cash was also responsible for making deposits. In testing two deposit dates for the five bank accounts tested for procedure #3, two exceptions were noted for the deposits not being made within one business day.

**Management’s Response:** We are aware of the lack of segregation of duties at some of the school cafeterias. We have reviewed the problem and have determined that it is not cost effective, at this time, to hire additional personnel to alleviate the problem. The district feels that appropriate mitigating controls are in place.

### ***Payroll and Personnel***

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8. Obtain a listing of employees/elected officials employed during the fiscal period and management’s representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
9. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
  - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the entity’s cumulative leave records.

10. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
11. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

**Comment:** In testing five employee's leave records for one pay period, five employees did not document attendance and five employees' attendance was not approved by the employee's supervisor.

**Management's Response:** When we return from Christmas break on January 6, 2020, all location will begin using mandatory sign-in sheets to document attendance.

### ***Ethics***

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12. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above obtain ethics documentation from management, and:
  - a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
  - b. Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

**Comment:** Three employees tested did not sign a verification that they had read the School Board's ethics policy during the period tested.

**Management's Response:** Every employee is required to take the web-based State ethics course annually and to electronically provide confirmation that they have done so. We have not previously required signed verification. We will design a process for collecting signed verification.

### ***Other***

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

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

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This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards 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 those control and compliance areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those control and compliance areas identified in the SAUPs and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. This report is intended 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 Louisiana Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2019



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive  
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA  
Amy Tynes, CPA, CFE  
Aimee Buchanan, CPA  
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE  
Austin Hogue, CPA  
Crystal Patterson, CPA  
Mallory Stone, CPA  
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA  
(Retired) 1963 - 2000

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

Board Members  
Bossier Parish School Board  
Bossier City, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of the Bossier Parish School Board, Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board for the year ended June 30, 2019; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE), in compliance with Louisiana Revised Statute 24:514.I. Management of the School Board is responsible for the performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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 among the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures
- Total General Fund Equipment Expenditures
- Total Local Taxation Revenue
- Total Local Earnings on Investment in Real Property
- Total State Revenue in Lieu of Taxes
- Nonpublic Textbook Revenue
- Nonpublic Transportation Revenue

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

### 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.

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

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

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

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

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

**Comment:** Tutoring pay for six teachers was not included on PEP report.

**Management's Response:** We have talked to IT who will adjust their parameters to include tutoring pay in salaries.

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This agreed-upon procedures engagement was performed 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, 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.

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



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2019



**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**Class Size Characteristics**  
**As of October 1, 2018**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	57.34%	1492	38.32%	997	4.27%	111	0.08%	2
Elementary Activity Classes	46.69%	374	46.19%	370	5.87%	47	1.25%	10
Middle/Jr. High	23.69%	262	30.11%	333	44.67%	494	1.54%	17
Middle/Jr. High Activity Classes	49.41%	167	24.85%	84	15.68%	53	10.06%	34
High	51.59%	1249	24.66%	597	22.43%	543	1.32%	32
High Activity Classes	83.58%	509	7.06%	43	5.91%	36	3.45%	21
Combination	91.12%	154	8.88%	15	0.00%	0	0.00%	0
Combination Activity Classes	90.63%	58	9.38%	6	0.00%	0	0.00%	0
Other	93.44%	114	6.56%	8	0.00%	0	0.00%	0
Other Activity Classes	100.00%	19	0.00%	0	0.00%	0	0.00%	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.