

CITY OF BOSSIER CITY, LOUISIANA

Annual Comprehensive Financial Report

For the Year Ended December 31, 2024

Thomas H. Chandler
Mayor

Angela H. Williamson
Director of Finance

Prepared by Department of Finance

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CITY OF BOSSIER CITY, LOUISIANA

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**INTRODUCTORY
SECTION**

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CITY OF BOSSIER CITY

PO. BOX 5337

BOSSIER CITY, LOUISIANA 71171-5337

June 30, 2025

The Honorable Thomas H. Chandler, Mayor,
and Members of the City Council
City of Bossier City, Louisiana:

In accordance with Section 4.06, paragraph (7) of the City of Bossier City Charter, I am pleased to submit the Annual Comprehensive Financial Report for the year ended December 31, 2024. The financial statements were prepared in conformity with U.S. generally accepted accounting principles (GAAP) and audited 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, by a firm of licensed certified public accountants. I believe this report presents comprehensive information about the City of Bossier City's (the City) financial and operating activities during 2024 that is useful to taxpayers, citizens, and other interested persons.

This report was prepared by the Accounting Division of the Finance Department and consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established an internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

In accordance with Section 3.10 of the City Charter, the City Council is required to provide for an annual independent audit of the accounts and financial transactions of the City by a firm of independent certified public accountants duly licensed to practice in the state of Louisiana. The accounting firm of Heard, McElroy & Vestal, LLC was selected by the City to conduct its annual audit. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing single audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the City's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Profile of the City of Bossier City

The City was incorporated in 1907. It is located on the east bank of the Red River in Northwest Louisiana, approximately 35 miles south of Arkansas and 20 miles east of Texas. The area dates back to the 1830s when it was the Elysian Groves Plantation of James and Mary Cane. Steamboat loads of cotton, corn, and sweet potatoes were shipped to markets in the south and east, from the plantation port known to many as "Canes Landing." The current area of the City is approximately 43 square miles.

The City has been organized under a mayor-council form of government since 1977, when the current City Charter was adopted by the voters. The charter provides for a seven-member council, with five members selected for four-year terms from separate districts of the City and two members elected at large by all the qualified electors of the City. The mayor is elected at large for a four-year term, is not a member of the council, but has veto power over council action.

The City provides a wide range of services including public safety, highways and streets, sanitation, water and sewer services, culture and recreational activities, general government functions, and others.

These financial statements present the City (the primary government) and its component units. The component units are included in the City's reporting entity because of the significance of their operational or financial relationships with the City. Included as discretely presented component units is the financial data for the Bossier City Court, Bossier City Marshal, and the Metropolitan Planning Commission. They are reported separately within the City's financial statements to emphasize that they are legally separate from the City. Additional information on these legally separate entities can be found in the notes to the financial statements.

Budgetary Control

The annual budget serves as the foundation for the City's financial planning and control. Prior to September 15, the Mayor files with the Bossier City Clerk a proposed operating budget for the fiscal year commencing the following January. The operating budget includes proposed expenditures and related financing sources. The City Council conducts public hearings and proposes adoption of the various budget ordinances. Prior to December 15, the City Council adopts the final budgets controlling the financial operations of the City for the ensuing fiscal year.

The City Charter provides that expenditures may not legally exceed appropriations. The level of budgetary control at which expenditures cannot legally exceed the appropriated amount is at the fund level, except for the General Fund which is at the department level. Any amendments to the total budgeted expenditures of a department require Council approval. Management can approve changes to

the budget within a department, as long as the total is not changed. Formal budgetary integration and encumbrance accounting are employed as management control devices during the year. Budget to actual comparisons are provided in this report for each governmental fund for which an appropriated budget has been adopted.

Local Economy

Bossier City is a dynamic growth area with a proud past and a future filled with the promise of continued growth. It is an area that continues to be defined by the Red River and major cultural features including Barksdale Air Force Base and three riverboat casinos. Some of the key factors in the development of the area include its central location among major southern cities and its importance as a transportation hub.

Barksdale Air Force Base (Barksdale AFB) is one of the largest military installations in the nation and, by far, the most significant employment generator in the area. Barksdale Air Force Base is home to the 2nd Bomb Wing, which is the oldest Bomb Wing in the Air Force. It is also assigned to the Air Force Global Strike Command's Eighth Air Force. Barksdale AFB directly contributes nearly 9,000 jobs and more than \$570 million in payroll to the economy with an estimated total spending approaching \$719 million in 2020. The City and Bossier Parish have continued to gain in population in recent decades with both growing at a faster pace than statewide rates for Louisiana. The City's current population is 62,738. The City experienced a 12.2% decrease in population compared to the 2020 Census.

Bossier City's location next to Barksdale Air Force Base offers many opportunities to services businesses that are offering services or goods to the air force base, it is ideally centrally located in northwest Louisiana. With the growth of the Cyber Innovation Park and business coming to this area Bossier City has seen significant development around Barksdale Air Force Base, however as the base grew, growth continued in a southerly direction and a northerly direction. East/west growth is limited due to the location of the Base and the Red River. The most significant amount of development is in the northern portion of the neighborhoods of Bossier Parish and along Airline Drive and Benton Road. The location of Barksdale Air Force Base in the area has historically benefited the residential market which in turn caused expansion in the commercial and retail markets.

In 2008, the City, Bossier Parish Police Jury, and State of Louisiana collaborated and invested in the development of the Cyber Innovation Center (CIC) and the National Cyber Research Park. Sixty-four acres of property was acquired near Barksdale Air Force Base and close to the Louisiana Optical Network Initiative (LONI) line, which provides access to high-speed computer capability and also provide a connection to all the major universities in the United States of America.

The Cyber Innovation Facility, which opened in 2011, supports the activities at Barksdale Air Force Base, including the Air Force Network Operations Center (AFNOC). The AFNOC makes Barksdale Air Force Base the traffic hub for all Air Force communication and the enterprise-level organization in the Air Force for communications. Barksdale has been selected as the location for a larger unit, Global Strike Command. Global Strike Command began operations at Barksdale in September 2010 and employs about 900 people. The CIC has a distinguished list of academic research institutions serving as an academic advisory board. Currently, many of the major defense and technology companies have joined the CIC.

In early 2014, both the City of Bossier City and the State of Louisiana proudly announced a new anchor tenant to the Cyber Innovation Park. General Dynamics Information Technology (formerly Computer Science Corporation). Within five years, GDIT created more than 1,000 jobs in Northern Louisiana and a highly-skilled workforce, including many veterans.

The growth of the Cyber Innovation Park area in 2017 gained the new Louisiana Tech and Bossier Community College building to the park that now includes the Louisiana Tech Academic Success Center

building, which opened in the fall of 2018. The newest addition to the Cyber Innovation Park is the Louisiana Tech Research Institute (LTRI), which opened in the third quarter of 2023. LTRI provides preeminent interdisciplinary research and integrated education capability to government and industry sponsors to solve complex emerging problems facing our nation. The nearly \$30 million collaboration between the City of Bossier and Louisiana Tech will further enhance the City of Bossier's commitment to the cyber industry. The workforce development collaborations will empower the area residents with in-demand, high-paying careers that have exceptional growth potential.

New construction from 1990 to 1994 was primarily retail and commercial in nature and was centered on the intersection of East Texas and Airline Drive. Pierre Bossier Mall, a regional mall, is located at this intersection and has been the draw for national retailers such as David's Bridal, Dillard's, Red Lobster, Harbor Freight, and many other local and regional retailers. More recent construction in the central portion of Bossier City includes numerous restaurants and hotels near I-20.

The majority of the new construction from 1995 to the present has been along Benton Road and Airline Drive, north of Shed Road, and along the I-220 corridor. In August of 2014, Sam's Club opened just north of I-220 along the Airline Drive corridor. Also on Airline Drive, construction has included Kroger Marketplace, Home Depot, Lowes, Walmart Supercenter, Hobby Lobby, Target, and many other retail establishments. The development in the northern part of Bossier City has resulted in a significant amount of commercial and retail growth along Benton Road and Airline Drive.

Bossier's Riverfront Development District is evolving into an entertainment area and is anchored by The Outlets at Louisiana Boardwalk, which is flanked by the two top-grossing casinos in Louisiana, Horseshoe and Margaritaville. The Boardwalk consists of entertainment, retail, hospitality, and restaurant elements. The approximate 56 acres of riverfront property is situated in the heart of the Bossier/Shreveport metropolitan area. The project includes a variety of restaurants, retail specialty shops, a multiplex movie theater, and a hotel. It is not only a major attraction for the 14 million-plus gaming tourist visitors annually, but also to residents of the metropolitan area and surrounding region's growing population and was indicated as the top tourist attraction by the Shreveport-Bossier Tourist Bureau.

Revitalization efforts for the downtown area of Bossier City began in 2015. The Downtown Re-Envisioning Project involved an initial public investment of \$15 million. This project is designed to develop and stimulate market-driven projects that ensure development in various districts. The introduction of mixed uses could create a vibrant downtown district and feed other businesses in the area. Improved circulation, landscaping, user-friendly building entrances, and attractive signage could make this area a destination for locals and potential businesses looking to relocate in Bossier City.

The first phase of the Downtown Re-Envisioning Project was completed in 2017 and the area was renamed the *East Bank District*. The site's historic character, frontage and interesting buildings lend itself to a mixed-use development with open areas positioned around a central town square. The area is home to a variety of commercial and residential establishments including offices, retail shops, houses of worship, restaurants, entertainment venues, open public spaces, and single-family and medium-density residences. The *East Bank District* is an economic and community hub for the City of Bossier City.

Also located along the riverfront is the Brookshire Grocery Arena. The arena, which was built in 2000, has undergone renovations including new lighting, seating, and improvements to the venue which enhance the use of the building and its marketability. The building can house a variety of sporting and performance programs, as well as serve as a major assembly hall for the community. Since opening in late 2000, the Brookshire Grocery Arena has grown in national prominence within the event and entertainment industry and continues to attract premier concert, sporting, and entertainment events.

Riverboat gaming has been a part of our local economy and identity since 1994. This industry has created jobs and had a positive impact on Bossier City's economy over the years. With five riverboats in the two cities of Bossier City and Shreveport, analysts have claimed the market is over-saturated and can't sustain all five facilities. This appeared to be true after Diamond Jacks Casino closed its doors in May of 2020. However, with the legalization of gambling in surrounding states, the Louisiana Legislature has made changes that allow our gaming facilities to remain competitive and continue to attract visitors. In December 2022, the Louisiana Gaming Control Board approved the sale of Diamond Jacks Casino. Live! Casino, owned by Cordish Companies, opened the only land-based casino in Northwest Louisiana in February 2025 with the project totaling just under \$300 million.

Key economic indicators, such as retail sales and employment, are a good measure of economic trends. Retail sales remained steady for the Shreveport/Bossier area. The proximity of I-20 and I-49 to Bossier City, along with the Port of Caddo-Bossier make this area ideal as a distribution hub. Most recently, a navigation study is underway to evaluate adding additional locks and dams along the Red River to allow navigability from Southern Arkansas down to the Port of Caddo-Bossier.

Bossier City and Shreveport are separated by the Red River, but together are regional leaders in business, industry, health care, and education due, in part, to their geographic location and metropolitan population. People from the surrounding states of Texas and Arkansas, as well as areas within northwest Louisiana, look to these cities for resources and necessities. Northwest Louisiana has also been established as a popular site for industry and distribution because of the Port of Caddo-Bossier. The Port's location on the Red River Waterway is part of a transportation network including water, rail, air, and interstate highways.

On March 13, 2020, the economy in Bossier City was suddenly thrust into the pandemic of COVID-19. Similar to national statistics, many businesses in the area suffered during the shutdown. Some were able to continue operating due to the programs offered by the federal government. Larger retail businesses that were deemed "essential", such as Walmart and Kroger, did not suffer significant losses and were able to maintain relatively steady sales throughout the pandemic. Following the emergency declaration in March 2020, Bossier City saw an average decrease of 6.5% in sales tax revenue. A slow and steady rebound began in 2021 and the City has experienced double-digit increases in year-to-date revenue since that time.

Money Magazine named Bossier City in 2018 as the *Best City in the State Of Louisiana to Live*, and in the fall of 2019 the magazine named Bossier City as one of the *Top 100 Cities in the Country to Live*. Currently, the City of Bossier City is thriving with a strong economy benefitting from the growth within the City and surrounding areas. Growth brings opportunities as well as challenges and the City carefully analyzes each proposed residential development to assess the cost of City support to the project. We do not want the cost of development to be a financial burden to existing citizens. Annexations and other areas of growth are entitled to the same services of existing residents and provided to them within a reasonable time. Growth generally provides sales tax resources that support our general fund requirements. We carefully consider the impact of growth and development with traffic, floodplain, and storm water disposition being primary areas of focus and concern. As we look to the future, these positive trends are expected to continue and Bossier City will remain a prosperous metropolis that draws people to northwest Louisiana.

Long-Term Financial Planning

In accordance with Section 6.09 of the City Charter, The Mayor submitted the year 2025 – 2029 Capital Improvement Program to the City Council within the first sixty days of fiscal year 2025. There are 24 projects that total approximately \$113 million in progress as of December 31, 2024. There are 70 projects for years 2025 through 2029, which total approximately \$115 million. The largest projects in progress as of December 31, 2024 are listed below.

Project	Funding	Amount
Construction of W.O.B. Carriageway	W.O.B. Carriageway Fund / 2018 LCDA Bonds / 2015 LCDA Bonds / Riverboat Capital Projects Fund / Land Acquisition Fund / Riverboat Gaming Trust Fund / Hotel Motel Taxes Fund / 2017 Sales Tax Bonds	\$ 89,189,232
South Bossier Redevelopment Plan	Riverboat Gaming Capital Projects Fund / Sales Tax Capital Improvements Fund	\$ 5,376,492
South Bossier Water Booster Pump Station	Water Capital Fund	\$ 4,500,000
Lateral B-1 Drainage Canal Improvements	Riverboat Gaming Capital Projects Fund	\$ 2,035,000
Unplanned Streets and Drainage	1991 Streets and Drainage Fund	\$ 2,015,000
Brownlee Road Rehabilitation	Parkway Capital Projects Fund	\$ 1,500,000
Citywide Street Improvements	1991 Streets and Drainage Fund	\$ 1,500,000
Airline Drive Rehabilitation	Sales Tax Capital Improvements Fund	\$ 1,500,000

The City's administration plans to continue the process of looking ahead financially for its operational and capital needs.

Financial Policies

The budget policy of the City can be found in the City Charter Ch. 6. Budgets, §§ 6.01 - 6.10.

The City Council may revise or amend the budget at its discretion during legally convened sessions. The City Charter provides that expenditures may not legally exceed appropriations. Formal budgetary integration and encumbrance accounting are employed as management control devices during the year.

The City Council shall consider and adopt the capital improvement plan within the first sixty (60) days of each fiscal year. The capital plan shall contain a program of capital improvement projects for the current fiscal year and the succeeding four (4) years. It shall include estimates of the cost of each such improvement project and proposals as to the means of financing the same.

Awards and Acknowledgments

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bossier City, Louisiana for its annual comprehensive financial report for the fiscal year ended December 31, 2023. This was the 43rd consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Sincere appreciation is expressed to the entire staff in the Finance Department and especially to the professional accounting staff whose dedicated and efficient services have made the timely preparation of this report possible. Thanks to the Mayor and City Council for your support of excellence in financial reporting and fiscal integrity.

Respectfully submitted,

Angela Williamson

Angela H. Williamson
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Bossier City
Louisiana**

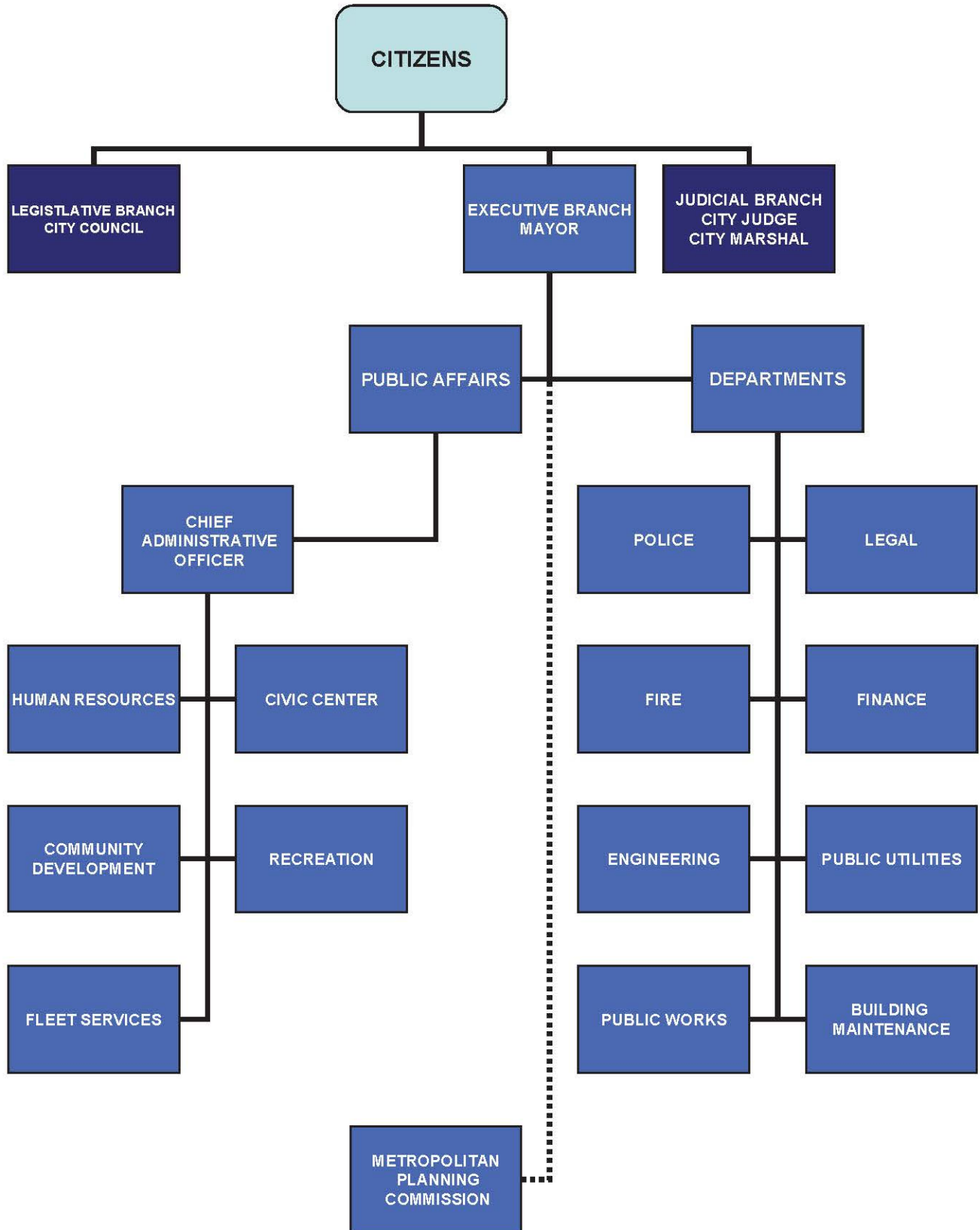
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

CITY OF BOSSIER CITY, LOUISIANA
Organizational Chart
December 31, 2024



CITY OF BOSSIER CITY, LOUISIANA
Elected Officials
December 31, 2024



MAYOR THOMAS CHANDLER



**Council Member at Large
CHRISTOPHER SMITH**



**Council Member at Large
DAVID MONTGOMERY, JR**



**Council Member District 1
BRIAN HAMMONS**



**Council Member District 2
JEFFERY DARBY**



**Council Member District 3
DON WILLIAMS**



**Council Member District 4
JEFF FREE**



**Council Member District 5
VINCE MAGGIO**

**FINANCIAL
SECTION**



REGIONS TOWER
333 TEXAS STREET, SUITE 1525 | SHREVEPORT, LOUISIANA 71101
318.429.1525 (P) | 318.429.2124 (F)

INDEPENDENT AUDITOR'S REPORT

The Honorable Members of the City Council and
the Honorable Thomas Chandler, Mayor
City of Bossier City, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Bossier City, Louisiana (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Bossier City, Louisiana, as of December 31, 2024, 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.

We did not audit the financial statements of the Bossier City Court (the Court) and the Bossier City Marshal (Marshal), which represent 85% of the assets, 84% of the net position, and 79% of the revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it related to the amounts included for the Court and the Marshal, is based on the reports of the other auditors. 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Bossier City, Louisiana and to meet our other ethical responsibilities, in accordance with the relevant ethical

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Bossier City, Louisiana's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Bossier City, Louisiana's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Bossier City, Louisiana's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress, schedule of employer's share of net pension liability, schedule of employer's pension contributions, and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund schedules, schedule of compensation, benefits, and other payments to elected officials, and justice system funding schedule are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund schedules, schedule of compensation, benefits and other payments to elected officials, and justice funding schedule are the responsibility of management and were derived from and relate 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, this information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report, dated June 30, 2025, on our consideration of the City of Bossier City, Louisiana'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 City of Bossier City, Louisiana'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 City of Bossier City, Louisiana's internal control over financial reporting and compliance.


Shreveport, Louisiana
June 30, 2025

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CITY OF BOSSIER CITY, LOUISIANA
Management's Discussion and Analysis
December 31, 2024

We offer readers of the City of Bossier City's financial statements this narrative overview and analysis of the financial activities of the City of Bossier City for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

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

- The assets and deferred outflows of the City of Bossier City exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$721.5 million (net position). Of this amount, approximately \$119.4 million (unrestricted net position) may be used to meet the City's obligations to citizens and creditors.
- The total net position of the City of Bossier City increased by \$39.4 million for the year ended December 31, 2024. Net position of governmental activities increased by \$31.8 million and net position of business-type activities increased by \$7.6 million.
- As of the close of the current fiscal year, the City of Bossier City's governmental funds reported combined ending fund balance of \$233.3 million, an increase of \$11.8 million in comparison with the prior fiscal year. Of this amount, \$56.8 million was unassigned; \$4.9 million was assigned; \$55.2 million was committed for civic center operations, capital projects, facility maintenance and economic development; \$86.3 million was restricted for debt service, capital projects, public health and safety, economic development and facility operations, and federal award programs, and \$18.4 million was nonspendable in the form of prepaid assets, inventories, and permanent fund principal.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$56.8 million or 92.4% of the total General Fund expenditures.

Overview of the Financial Statements

This Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the City of Bossier City's basic financial statements. The City of Bossier City's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements: The government-wide financial statements are designed to provide readers with a broad overview of the City of Bossier City's finances, in a manner similar to a private sector business.

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

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

The statement of net position and the statement of activities distinguish between functions of the City of Bossier City that are principally supported by taxes, intergovernmental revenues, and charges for services (governmental activities) and other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The City of Bossier City's governmental activities include general government, public safety, highways and streets, cultural and recreation, and Bossier City Court and Bossier City Marshal. The business-type activities of the City of Bossier City include water and sewerage, Emergency Medical Services (EMS), sanitation, and alternative fuel stations.

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

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

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

The City of Bossier City maintains 32 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, Riverboat Gaming Special Revenue Fund, Arena Special Revenue Fund, Riverboat Gaming Capital Projects Fund, Public Health and Safety Permanent Fund, Capital Projects Bond Issue Sinking and Reserve Fund, W.O.B. Carriageway Fund, and 2018 LCDA Bond Fund, all of which are considered to be major funds. Data for the other 24 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Bossier City adopts an annual appropriated budget for its General Fund and certain special revenue funds. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.

CITY OF BOSSIER CITY, LOUISIANA
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Proprietary funds – The City of Bossier City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. The City of Bossier City uses enterprise funds to account for its water and sewerage, EMS, sanitation, and alternative fuel stations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City of Bossier City's various functions. The City of Bossier City uses internal service funds to account for its health insurance, workers' compensation, and general insurance coverage. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide separate information for the water and sewerage fund, which is considered to be a major fund of the City of Bossier City. Data for the other three enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds is provided in the form of combining statements elsewhere in this report.

Both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements and presented alongside the enterprise funds. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in the report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City of Bossier City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of Bossier City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

Other information – In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Bossier City's progress in funding its obligation to provide pension benefits to its employees and compliance with budgets for its major funds.

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor proprietary funds, and internal service funds are presented immediately following the required supplementary information on pensions and budgetary comparisons.

CITY OF BOSSIER CITY, LOUISIANA
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Financial Analysis of Government-Wide Activities

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Bossier City, assets exceed liabilities by \$721.5 million at the close of the most recent fiscal year.

The largest portion of the City of Bossier City's net position totaling approximately \$544.4 million (75.5%) is net investment in capital assets.

The following table reflects condensed information on the City's net position:

City of Bossier City's Net Position						
December 31, 2024 and 2023						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 237,572,654	\$ 225,211,608	\$ 43,622,114	\$ 35,752,848	\$ 281,194,768	\$ 260,964,456
Net pension asset	5,404,379	3,627,630	-	-	5,404,379	3,627,630
Capital assets	570,316,513	558,854,584	335,653,203	333,024,511	905,969,716	891,879,095
Total assets	813,293,546	787,693,822	379,275,317	368,777,359	1,192,568,863	1,156,471,181
Deferred outflows of resources	15,930,509	24,579,820	17,460,455	20,148,266	33,390,964	44,728,086
Total assets and deferred outflows of resources	829,224,055	812,273,642	396,735,772	388,925,625	1,225,959,827	1,201,199,267
Current and other liabilities	28,316,495	25,976,448	29,494,430	15,128,994	57,810,925	41,105,442
Long-term liabilities	246,099,409	264,300,288	193,357,144	207,581,902	439,456,553	471,882,190
Total liabilities	274,415,904	290,276,736	222,851,574	222,710,896	497,267,478	512,987,632
Deferred inflows of resources	6,039,182	4,987,228	1,168,298	1,099,931	7,207,480	6,087,159
Total liabilities and deferred inflows of resources	280,455,086	295,263,964	224,019,872	223,810,827	504,474,958	519,074,791
Net position:						
Net investment in capital assets	390,291,893	386,176,325	154,150,020	149,652,118	544,441,913	535,828,443
Restricted	54,909,031	79,227,939	3,379,896	3,366,346	58,288,927	82,594,285
Unrestricted	103,568,045	51,605,414	15,185,984	12,096,334	118,754,029	63,701,748
Total net position	<u>\$ 548,768,969</u>	<u>\$ 517,009,678</u>	<u>\$ 172,715,900</u>	<u>\$ 165,114,798</u>	<u>\$ 721,484,869</u>	<u>\$ 682,124,476</u>

There was 8.1% of net position, which represents resources that are subject to external restrictions on how they may be used. Restrictions for debt service account for \$8.4 million of the total of restricted net position. The remaining balance is moneys restricted for public health and safety, capital projects, federal award programs, economic development and facility operations, and pensions. State law requires the proceeds from the sale of the Bossier Medical Center be held in perpetuity; however, the investment earnings may be spent each year for purposes of public health and safety. As of December 31, 2024, the nonexpendable portion was \$18.0 million.

The remaining balance of unrestricted net position of \$118.8 million is used to meet the City of Bossier City's ongoing obligations to citizens and creditors.

CITY OF BOSSIER CITY, LOUISIANA
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The City of Bossier City's net position increased by \$39.4 million during the current fiscal year. Key elements of this increase are as follows:

City of Bossier City's Changes in Net Position						
Years Ended December 31, 2024 and 2023						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 12,335,005	\$ 9,906,988	\$ 51,030,872	\$ 50,519,375	\$ 63,365,877	\$ 60,426,363
Operating grants and contributions	6,591,590	7,600,154	-	-	6,591,590	7,600,154
Capital grants and contributions	34,897	3,939,242	4,061,740	-	4,096,637	3,939,242
General revenues:						
Sales taxes	64,608,124	59,989,623	-	-	64,608,124	59,989,623
Other taxes	23,089,878	22,482,209	-	-	23,089,878	22,482,209
Gaming	10,813,079	11,864,688	-	-	10,813,079	11,864,688
Other general revenues	11,881,182	11,829,951	1,752,054	1,489,770	13,633,236	13,319,721
Total revenues	129,353,755	127,612,855	56,844,666	52,009,145	186,198,421	179,622,000
Expenses:						
General government	23,845,060	23,196,467	-	-	23,845,060	23,196,467
Public safety	41,381,387	56,087,045	-	-	41,381,387	56,087,045
Highways and streets	7,576,710	7,287,632	-	-	7,576,710	7,287,632
Culture and recreation	13,549,236	10,701,710	-	-	13,549,236	10,701,710
City Court and Marshal	1,975,451	2,169,979	-	-	1,975,451	2,169,979
Interest on long-term debt	7,758,395	8,176,113	-	-	7,758,395	8,176,113
Water and sewerage	-	-	33,384,979	30,960,636	33,384,979	30,960,636
EMS	-	-	8,015,646	8,636,407	8,015,646	8,636,407
Sanitation	-	-	8,612,082	7,859,898	8,612,082	7,859,898
Alternative fuel station	-	-	739,082	924,817	739,082	924,817
Total expenses	96,086,239	107,618,946	50,751,789	48,381,758	146,838,028	156,000,704
Excess before transfers and capital contributions	33,267,516	19,993,909	6,092,877	3,627,387	39,360,393	23,621,296
Transfer of capital assets	-	(8,298,608)	-	-	-	(8,298,608)
Capital contributions	-	-	-	8,298,608	-	8,298,608
Transfers	(1,508,225)	(1,046,101)	1,508,225	1,046,105	-	4
Change in net position	31,759,291	10,649,200	7,601,102	12,972,100	39,360,393	23,621,300
Net position, beginning of year	517,009,678	506,360,478	165,114,798	152,142,698	682,124,476	658,503,176
Net position, end of year	\$ 548,768,969	\$ 517,009,678	\$ 172,715,900	\$ 165,114,798	\$ 721,484,869	\$ 682,124,476

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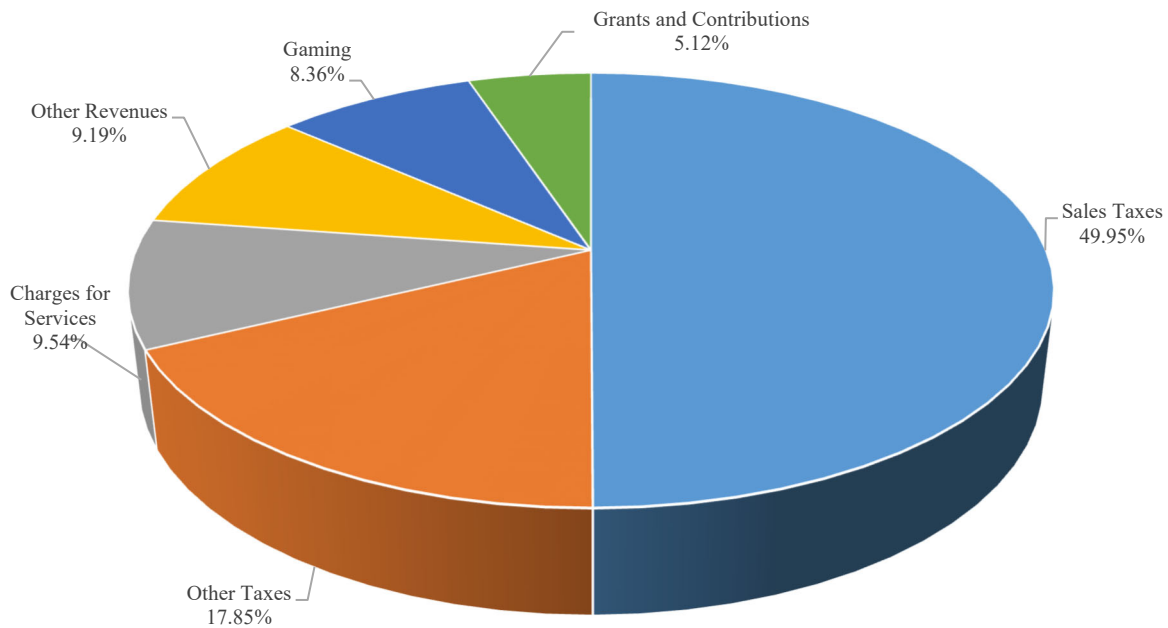
Governmental Activities

Revenues for the City of Bossier City's governmental activities for the year ended December 31, 2024, were \$129.4 million, compared to \$127.6 million in 2023.

Program revenues for governmental activities decreased by \$2.5 million in 2024. The decrease is attributable to a decrease in operating and capital grants offset by increases in charges for services.

Overall, general revenues increased by \$4.2 million. The net increase is primarily attributable to an increase in sales tax revenues.

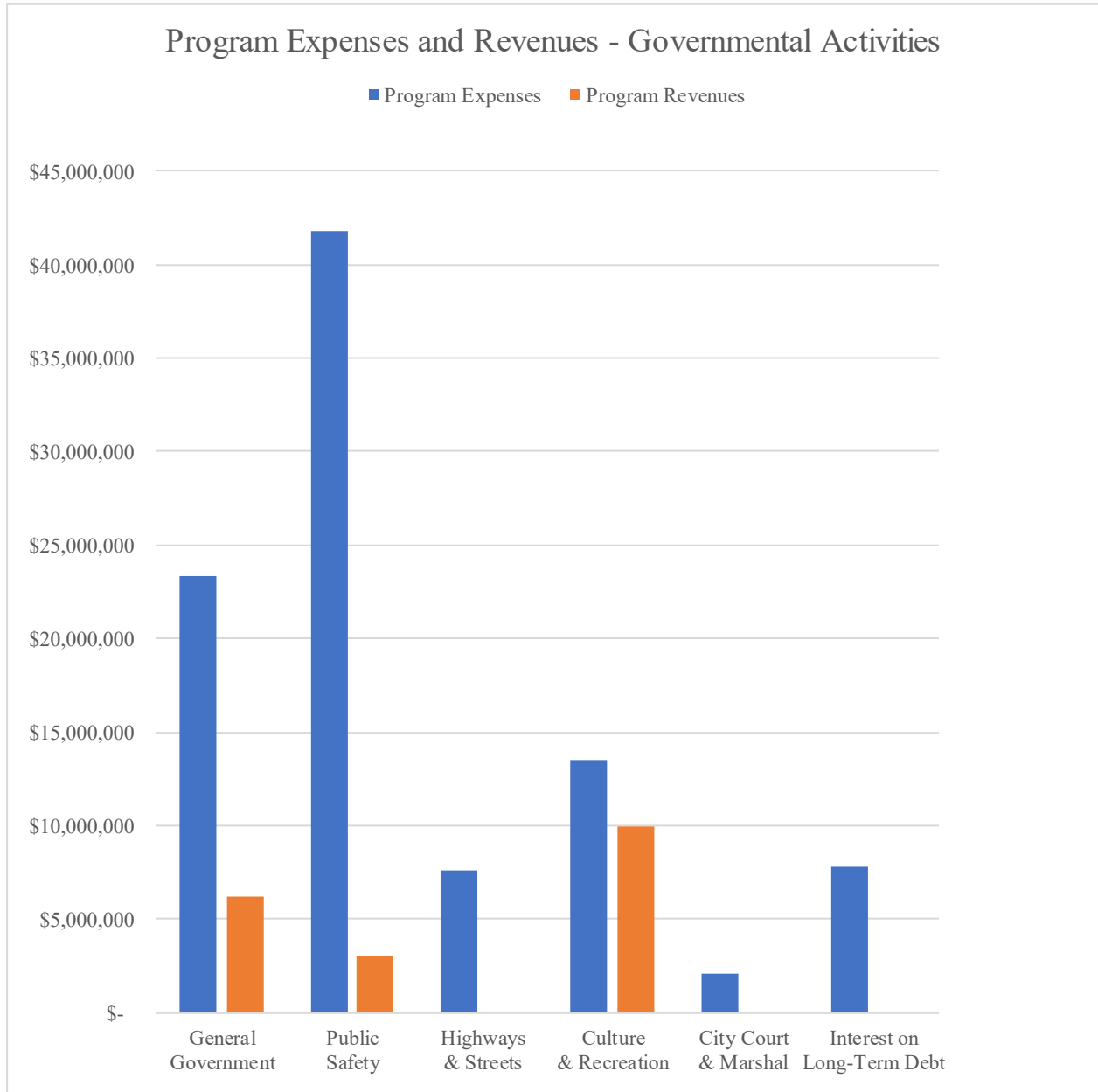
Revenues by Source - Governmental Activities



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The cost of all governmental activities in 2024 was \$96.1 million, a decrease of \$11.5 million. This decrease is predominantly due to a decrease in pension related expense charged to the Public Safety function as a result of pension actuarial calculations as compared to prior year.

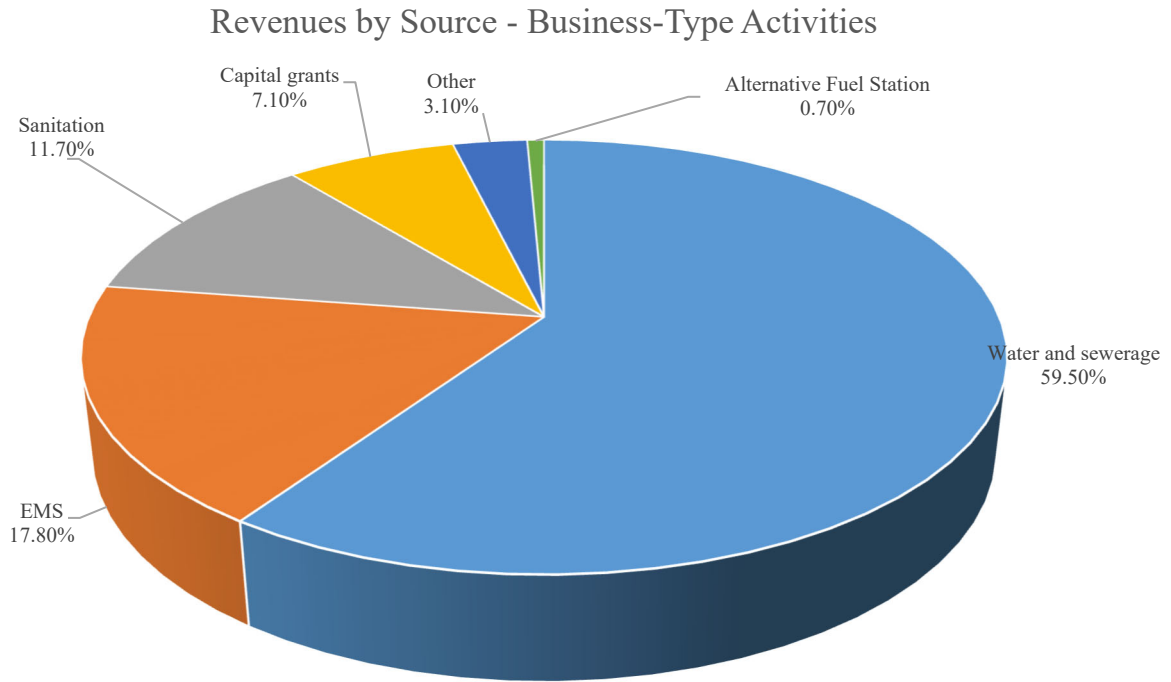
The City of Bossier City's largest programs are public safety, general government, highways and streets, culture and recreation, and City Court and Marshal. The graph below shows the expenses and program revenues generated by governmental activities:



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Business-Type Activities

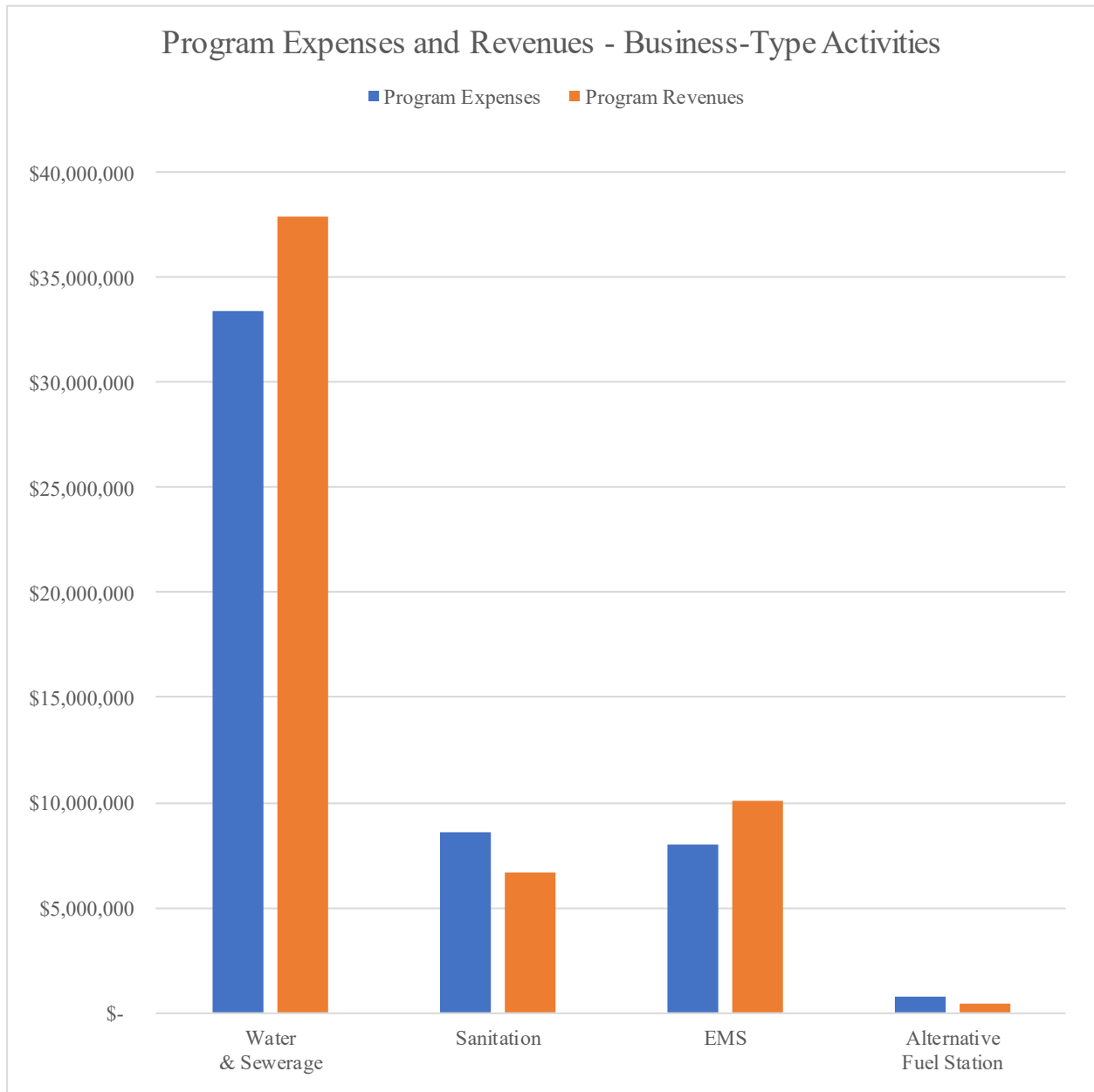
Total revenues for the City of Bossier City's business-type activities were \$56.8 million in 2024, an increase of \$4.9 million. This increase is mainly attributable to an increase in capital grants



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Expenses and Program Revenues – Business-Type Activities

The costs of these activities were \$50.8 million in 2024, an increase of \$2.4 million from 2023. The Water and Sewerage Department had an increase in expenses of \$2.4 million; EMS, (\$0.6) million; Sanitation, \$0.8 million; and Alternate Fuel Station, (\$0.2) million. The increase in water and sewerage expenses was primarily attributable to repairs and maintenance expenditures associated with the increase in capital grant revenue. Charges for services for the City's business-type activities were \$51.0 million in 2024.



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Financial Analysis of the City of Bossier City's Funds

Governmental Funds

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

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

- As of the close of the current fiscal year, the City of Bossier City's governmental funds reported a combined ending fund balance of \$221.6 million, an increase of \$14.2 million in comparison with the prior fiscal year. Of this amount, \$56.8 million, or 25.6%, was unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is not available for new spending and has been classified into the following categories:

Nonspendable	\$ 18,361,268
Restricted	86,341,134
Committed	55,207,448
Assigned	4,820,576

- The General Fund is the chief operating fund of the City of Bossier City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$56.8 million. The total unassigned is available for spending at the City Council's discretion. The fund balance of the City of Bossier City's General Fund increased by \$11.6 million, an increase of \$3.5 million compared to the prior year increase. This overall change is primarily attributable to an increase in tax revenues of \$2.4 million compared to the previous year.
- The Riverboat Gaming Special Revenue Fund has a total fund balance of \$32.6 million, all of which is currently committed for economic development although the City Council may elect to redirect some or all of these funds in the future. Riverboat gaming revenues collected prior to 1999 were accumulated in this fund until a base amount of \$30 million was attained, as required by city ordinance. A net increase of \$1.4 million occurred during the current fiscal year due to an increase in investment activity performance.
- The Arena Special Revenue Fund accounts for the operations of the Bossier City Brookshire Grocery Arena (Arena). The Arena has a fund balance of \$1.2 million, which reflected an increase of \$0.3 million in 2024. Arena revenues increased by approximately \$1.8 million in 2024 compared to an increase in expenses of approximately \$0.8 million. Transfers in decreased by \$0.4 million for 2024 due to a reduction in reimbursable grant expenditures compared to the prior year.
- The Riverboat Gaming Capital Projects Fund has a total fund balance of \$11.0 million. This fund balance is committed by the City Council to be used for capital projects. A net increase of \$0.3 million occurred during the current fiscal year due a decrease in transfers to other funds.

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- The Public Health and Safety Permanent Fund has a total fund balance of \$20.3 million, of which \$18.0 million is the nonspendable principal balance. The remaining \$2.3 million is restricted for public health and safety. The fund experienced a net increase in fund balance of \$0.9 million from investment earnings.
- The Capital Projects Bond Issue Sinking and Reserve Fund accounts for the accumulation of resources for, and the payment of; long-term debt principal, interest, and related costs for various bonds. The fund has a fund balance of \$1.1 million, which only slightly decreased from 2023.
- The W.O.B Carriageway Capital Projects Fund accounts for the proceeds and expenditures of the capital funds and gaming revenues set aside for the purpose of funding the Walter O. Bigby Carriageway Project. The fund has a total fund balance of \$1.6 million, which is a decrease of \$4.4 million from 2023 due to capital outlay for the project offsetting an increase in investment earnings due to market performance.
- The 2018 LCDA Bond Fund has a total fund balance of \$15.2 million, which is restricted for capital projects. This fund was created in 2018 to account for the proceeds and expenditure of the City's \$60 million of bonds issued in 2018. The bonds were issued for the purpose of funding various capital projects as the need arises. The fund balance decreased \$5.7 million during 2024 due to capital outlay expenses for the W.O.B. Carriageway and Parks and Recreation improvement projects.
- Other Governmental Funds has a total fund balance of \$81.2 million, which reflected an increase of \$9.7 million compared to 2023, which is \$1.1 million more than the increase in prior year. This is due primarily to a decrease in capital outlay and debt service due to bonds being paid off in prior year and an increase in investment earnings market performance for the year.

General Fund Budgetary Highlights

The budget policy of the City of Bossier City complies with state law, as amended, and as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-R.S. 39:1031 et seq.).

The original budget for the General Fund of the City of Bossier City was adopted on November 19, 2024. For the year ended December 31, 2024, there were seven amendments made to increase the General Fund budgeted expenditures.

Selected significant differences between the budget and the actual results of the General Fund are:

Revenues

- Sales taxes exceeded budget by \$4.3 million due to higher than anticipated sales taxes collected.
- Ad valorem taxes exceeded budget by \$1.4 million due to larger increase in assessed valuation than expected.
- Investment earnings exceeded budget by \$1.3 million due to better market performance than anticipated.

Expenditures

- Engineering department expenditures were lower than budget by \$0.3 million due to lower need for outside consultants and professional services.

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- Fire department expenditures were lower than budget by \$0.3 million due to lower head count and related costs.
- Police department expenditures were less than budget by \$0.5 million due to lower head count and related costs.

Capital Assets and Debt Administration

Capital Assets: The City of Bossier City's investment in capital assets, net of accumulated depreciation, as of December 31, 2024, amounts to \$906.0 million. This investment in capital assets includes land, buildings and improvements, streets, drainage, furniture and equipment, and construction in progress. The table below shows the value at the end of the fiscal year:

City of Bossier City's Capital Assets (Net of depreciation)						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	64,180,819	64,180,819	2,780,735	2,780,735	66,961,554	66,961,554
Right of way	63,194,339	58,886,339	-	-	63,194,339	58,886,339
Buildings and structures	133,280,889	110,005,725	6,019,936	6,244,160	139,300,825	116,249,885
Equipment and vehicles	11,201,856	9,157,505	13,290,410	13,482,742	24,492,266	22,640,247
Water and reservoir treatment plant	-	-	196,420,220	198,448,874	196,420,220	198,448,874
Transmission and distribution system	-	-	108,766,808	106,857,650	108,766,808	106,857,650
Infrastructure	177,399,051	173,103,749	-	-	177,399,051	173,103,749
Land improvements	29,758,341	17,025,215	5,739	7,218	29,764,080	17,032,433
Right-to-use lease assets	2,057,909	470,809	-	-	2,057,909	470,809
SBITA assets	1,380,964	-	-	-	1,380,964	-
Construction in progress	87,862,345	126,024,423	8,369,355	5,203,132	96,231,700	131,227,555
Total capital assets	570,316,513	558,854,584	335,653,203	333,024,511	905,969,716	891,879,095

Major capital asset events during the current fiscal year included the following:

- Street Improvements
- W.O.B. Carriageway Project

Long-term debt: At the end of the current fiscal year, the City of Bossier City had total debt outstanding of \$391.5 million. The City of Bossier City has no general bonded debt outstanding. The following table summarizes bonds outstanding at December 31, 2024 and 2023:

City of Bossier City's Outstanding Debt				
	Governmental Activities		Business-Type Activities	
	2024	2023	2024	2023
Revenue Bonds	\$ 195,626,698	\$ 205,075,443	\$ 157,365,992	\$ 166,585,076
Direct Placement Debt	\$ -	\$ -	\$ 38,555,078	\$ 41,768,077

There were no changes in the ratings of the City's bonds from Moody's or Standard and Poor's. Moody's Investors Service assigned an Aa2 rating to the City and Standard and Poor's Corporation rating assigned an AA-.

For additional information regarding capital assets and long-term debt, see Notes 5 and 6, respectively, in the notes to the basic financial statements.

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Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for fiscal year 2025 was presented to the City Council:

The plan is designed to continue supporting the following broadly stated objectives: (1) to improve current level of services to our citizens; (2) to continue improving City facilities and infrastructure; (3) to provide continuous support of residential expansion and economic development; and (4) to maintain and improve the quality of life for our citizens.

For the year 2025, the City has budgeted a 15.3% decrease in sales tax dollars compared to 2024 actual. This decrease is due to a conservative approach to budgeting. Preliminary 2025 figures reflect an increase in sales taxes of 3.1% for the first quarter. In 2024, the assessed value of property within the City increased by 9.5%. Property tax dollars budgeted for 2025 increased by 8.8% due to increase of property tax millage rates. Actual licenses and permits collected during 2024 were approximately \$0.2 million higher than 2023 and are budgeted 1.1% lower in 2025.

Requests for Information

This financial report is designed to provide a general overview of the City of Bossier City's finances for all those with an interest in the City of Bossier City's finances. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to: Director of Finance of the City of Bossier City, 620 Benton Road, Bossier City, Louisiana 71111, or by calling 318-741-8525.

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**BASIC FINANCIAL
STATEMENTS**

CITY OF BOSSIER CITY, LOUISIANA

Statement of Net Position

December 31, 2024

Assets	Primary government			Component units
	Governmental activities	Business-type activities	Total	
Cash and cash equivalents	\$ 81,636,664	17,296,940	98,933,604	1,948,179
Investments	141,138,309	13,762,883	154,901,192	3,494,688
Receivables, net	12,821,021	12,525,565	25,346,586	72,461
Due from other governments	—	—	—	25,308
Prepaid items and other assets	1,762,974	—	1,762,974	32,660
Inventories	213,686	36,726	250,412	—
Net pension asset	5,404,379	—	5,404,379	—
Capital assets:				
Land and construction in progress	215,237,503	11,150,091	226,387,594	—
Other capital assets, net of depreciation	351,640,137	324,503,112	676,143,249	393,343
Right of use leased assets, net of amortization	2,057,909	—	2,057,909	—
SBITA assets, net of amortization	1,380,964	—	1,380,964	—
Total assets	<u>813,293,546</u>	<u>379,275,317</u>	<u>1,192,568,863</u>	<u>5,966,639</u>
Deferred Outflows of Resources				
Deferred loss on refunding, net	4,803,934	15,641,641	20,445,575	—
Deferred outflows of resources - OPEB	2,108,195	—	2,108,195	—
Deferred outflows of resources - pension	9,018,380	1,818,814	10,837,194	27,909
Total deferred outflows of resources	<u>15,930,509</u>	<u>17,460,455</u>	<u>33,390,964</u>	<u>27,909</u>
Liabilities				
Accounts payable	5,451,321	15,601,384	21,052,705	106,057
Due to other governments	—	—	—	37,115
Accrued liabilities	829,606	221,902	1,051,508	10,748
Accrued interest payable	63,662	697,666	761,328	—
Deposits and unearned revenues	5,218,010	552,785	5,770,795	17,500
Noncurrent liabilities:				
Due within one year:				
Long-term debt: Bonds, compensated absences, and claims	14,968,154	12,420,693	27,388,847	55,064
Lease liability	445,166	—	—	—
SBITA liability	267,766	—	—	—
OPEB liability	1,072,810	—	1,072,810	—
Due in more than one year				
Long-term debt: Bonds, compensated absences, and claims	190,462,126	184,774,455	375,236,581	54,353
Lease liability	1,326,302	—	—	—
SBITA liability	867,740	—	—	—
OPEB liability	2,924,778	—	2,924,778	—
Net pension liability	50,518,463	8,582,689	59,101,152	380,615
Total liabilities	<u>274,415,904</u>	<u>222,851,574</u>	<u>494,360,504</u>	<u>661,452</u>
Deferred Inflows of Resources				
Deferred inflows of resources - OPEB	662,903	—	662,903	—
Deferred inflows of resources - pension	5,376,279	1,168,298	6,544,577	29,613
Total deferred inflows of resources	<u>6,039,182</u>	<u>1,168,298</u>	<u>7,207,480</u>	<u>29,613</u>
Net Position				
Net investment in capital assets	390,291,893	154,150,020	544,441,913	195,252
Restricted for:				
Debt service – expendable	5,016,096	3,379,896	8,395,992	—
Public health and safety – nonexpendable	18,000,000	—	18,000,000	—
Public health and safety	2,341,739	—	2,341,739	—
Capital projects	17,166,234	—	17,166,234	—
Federal award programs	180,851	—	180,851	—
Economic development and facility operations	6,799,732	—	6,799,732	—
Probation activities	—	—	—	63,493
Facility expenses	—	—	—	1,820,005
Equipment and training	—	—	—	44,858
Pensions	5,404,379	—	5,404,379	—
Unrestricted	103,568,045	15,185,984	118,754,029	3,179,875
Total net position	<u>\$ 548,768,969</u>	<u>172,715,900</u>	<u>721,484,869</u>	<u>5,303,483</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Activities

Year ended December 31, 2024

		Program revenues			Net (expenses) revenues and changes in net position			
Functions/Programs	Expenses	Charges for services	Operating grants and contributions	Capital grants and contributions	Primary government			Component units
					Governmental activities	Business-type activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 23,845,060	4,862,053	1,362,308	-	(17,620,699)	-	(17,620,699)	-
Public safety	41,381,387	931,873	2,053,209	34,897	(38,361,408)	-	(38,361,408)	-
Highways and streets	7,576,710	-	-	-	(7,576,710)	-	(7,576,710)	-
Cultural and recreation	13,549,236	6,541,079	3,176,073	-	(3,832,084)	-	(3,832,084)	-
City Court and City Marshal	1,975,451	-	-	-	(1,975,451)	-	(1,975,451)	-
Interest on long-term debt	7,758,395	-	-	-	(7,758,395)	-	(7,758,395)	-
Total governmental activities	96,086,239	12,335,005	6,591,590	34,897	(77,124,747)	-	(77,124,747)	-
Business-type activities:								
Water and sewerage	33,384,979	33,839,312	-	4,061,740	-	4,516,073	4,516,073	-
EMS	8,015,646	10,111,303	-	-	-	2,095,657	2,095,657	-
Sanitation	8,612,082	6,658,819	-	-	-	(1,953,263)	(1,953,263)	-
Alternative fuel station	739,082	421,438	-	-	-	(317,644)	(317,644)	-
Total business-type activities	50,751,789	51,030,872	-	4,061,740	-	4,340,823	4,340,823	-
Total primary government	\$ 146,838,028	63,365,877	6,591,590	4,096,637	(77,124,747)	4,340,823	(72,783,924)	-
Component units:								
City Court	351,774	490,900	-	-	-	-	-	139,126
City Marshal	335,533	471,985	-	-	-	-	-	136,452
Metropolitan Planning Commission	694,037	258,703	-	-	-	-	-	(435,334)
Total component units	\$ 1,381,344	1,221,588	-	-	-	-	-	(159,756)
General revenues:								
Taxes:								
Property taxes levied for general purposes					\$ 17,190,234	-	17,190,234	-
Sales taxes levied for general purposes					34,155,321	-	34,155,321	-
Sales taxes levied for capital projects					27,284,803	-	27,284,803	-
Sales taxes levied for debt service					3,168,000	-	3,168,000	-
Franchise taxes					5,899,644	-	5,899,644	-
Gaming					10,813,079	-	10,813,079	-
Grants and contributions not restricted to specific purposes					601,423	-	601,423	-
Investment earnings					9,051,363	1,094,286	10,145,649	115,335
Payments from City of Bossier City					-	-	-	301,631
Payments from Bossier Parish Police Jury					-	-	-	238,276
Miscellaneous					2,228,396	657,768	2,886,164	3,719
Transfers					(1,508,225)	1,508,225	-	-
Total general revenues and transfers					108,884,038	3,260,279	112,144,317	658,961
Change in net position					31,759,291	7,601,102	39,360,393	499,205
Net position, beginning					517,009,678	165,114,798	682,124,476	4,804,278
Net position, ending					\$ 548,768,969	172,715,900	721,484,869	5,303,483

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Balance Sheet Governmental Funds

December 31, 2024

		Riverboat Gaming Special Revenue Fund	Arena Special Revenue Fund	Riverboat Gaming Capital Projects Fund	Public Health and Safety Permanent Fund	Capital Projects Bond Issue Sinking and Reserve Fund	W.O.B. Carriageway Fund	2018 LCDA Bond Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets	General									
Cash and cash equivalents	\$ 18,553,185	4,275,695	3,881,490	3,474,360	4,046,705	1,121,912	1,583,698	15,622,040	28,347,160	80,906,245
Investments	35,265,094	28,138,330	—	6,600,629	16,160,281	—	21,319	47,316	53,517,679	139,750,648
Receivables, net	5,820,628	713,237	3,751,136	991,164	140,444	—	184	200,407	640,851	12,258,051
Due from other funds	39,584	—	—	—	—	—	—	—	—	39,584
Prepaid items and other assets	—	—	147,582	—	—	—	—	—	—	147,582
Inventories, at cost	118,351	—	95,335	—	—	—	—	—	—	213,686
Investments – restricted	—	—	—	—	—	—	—	—	—	—
Total assets	\$ 59,796,842	33,127,262	7,875,543	11,066,153	20,347,430	1,121,912	1,605,201	15,869,763	82,505,690	233,315,796
Liabilities, Deferred Inflows, and Fund Balance										
Liabilities:										
Accounts payable	\$ 697,376	477,500	2,189,186	40,968	5,691	—	5,450	648,946	1,243,651	5,308,768
Accrued liabilities	827,878	—	—	—	—	—	—	—	1,728	829,606
Due to other funds	—	—	—	—	—	—	—	—	39,584	39,584
Due to other governmental agencies	—	—	—	—	—	—	—	—	—	—
Unearned revenue	533,041	—	3,882,450	—	—	—	—	—	40,426	4,455,917
Deposits	—	—	762,093	—	—	—	—	—	—	762,093
Total liabilities	2,058,295	477,500	6,833,729	40,968	5,691	—	5,450	648,946	1,325,389	11,395,968
Deferred inflows of resources:										
Unavailable revenues	497,392	—	—	—	—	—	—	—	—	497,392
Fund balance (deficit):										
Nonspendable:										
Prepays	—	—	147,582	—	—	—	—	—	—	147,582
Inventories	118,351	—	95,335	—	—	—	—	—	—	213,686
Permanent fund principal	—	—	—	—	18,000,000	—	—	—	—	18,000,000
Restricted for:										
Debt service	—	—	—	—	—	1,121,912	—	—	3,894,184	5,016,096
Capital projects	—	—	—	—	—	—	1,599,751	15,220,817	55,182,148	72,002,716
Public health and safety	—	—	—	—	2,341,739	—	—	—	—	2,341,739
Economic development and facility operations	—	—	—	—	—	—	—	—	6,799,732	6,799,732
Federal award programs	—	—	—	—	—	—	—	—	180,851	180,851
Committed for:										
Civic Center operations	—	—	—	—	—	—	—	—	1,941,239	1,941,239
Capital projects	—	—	—	11,025,185	—	—	—	—	—	11,025,185
Facility maintenance	—	—	—	—	—	—	—	—	9,591,262	9,591,262
Economic development	—	32,649,762	—	—	—	—	—	—	—	32,649,762
Assigned for:										
General purposes	299,544	—	—	—	—	—	—	—	—	299,544
Facility operations and maintenance	—	—	798,897	—	—	—	—	—	—	798,897
Disasters	—	—	—	—	—	—	—	—	3,590,885	3,590,885
Unassigned	56,823,260	—	—	—	—	—	—	—	—	56,823,260
Total fund balance	57,241,155	32,649,762	1,041,814	11,025,185	20,341,739	1,121,912	1,599,751	15,220,817	81,180,301	221,422,436
Total liabilities, deferred inflows and fund balance	\$ 59,796,842	33,127,262	7,875,543	11,066,153	20,347,430	1,121,912	1,605,201	15,869,763	82,505,690	233,315,796

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

December 31, 2024

Fund balances – total governmental funds		\$ 221,422,436
Amounts reported for governmental activities in the statement of net position are different because of the following:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:		
Governmental capital assets	\$ 839,658,672	
Intangible right-to-use lease assets	2,598,154	
SBITA assets	1,511,043	
Accumulated depreciation	(272,781,032)	
Accumulated amortization	(670,324)	570,316,513
Net pension liability		
City's net pension asset in the Policemen's Pension	3,660,173	
City's net pension asset in the Firemen's Pension	1,744,206	
City's Proportionate share of the unfunded liability in MPRS, MERS, FRS and LASERS	(50,518,463)	(45,114,084)
Deferred outflows and inflows of resources are not available to pay current period expenditures and therefore are not reported in governmental funds		
Deferred Outflows of Resources-OPEB	2,108,195	
Deferred Inflows of Resources-OPEB	(662,903)	
Deferred Outflows of Resources-Pension	9,018,380	
Deferred Inflows of Resources-Pension	(5,376,279)	5,087,393
Some of the City of Bossier City's property taxes and other revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the governmental funds		497,392
Long-term liabilities including bonds payable are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Deferred loss on refunding	4,803,934	
Accrued interest payable	(63,662)	
Compensated absences	(4,762,961)	
Claims	(1,732,500)	
Lease and SBITA liabilities	(2,906,974)	
Bonds, notes, and loans payable	(195,626,698)	
Other postemployment benefit liability	(3,997,588)	(204,286,449)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities		845,768
Net position of governmental activities		\$ <u>548,768,969</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds

Year ended December 31, 2024

		Riverboat Gaming Special Revenue Fund	Arena Special Revenue Fund	Riverboat Gaming Capital Projects Fund	Public Health and Safety Permanent Fund	Capital Projects Bond Issue Sinking and Reserve Fund	W.O.B. Carriageway Fund	2018 LCDA Bond Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues	General									
Taxes	\$ 57,258,754	—	—	—	—	—	—	—	30,452,803	87,711,557
Licenses and permits	4,862,053	—	—	—	—	—	—	—	—	4,862,053
Intergovernmental	2,654,632	—	—	—	—	—	—	—	4,573,278	7,227,910
Video poker gaming fees	364,983	—	—	—	—	—	—	—	—	364,983
Fees and rentals	1,378,636	—	5,480,665	—	—	—	—	—	1,060,414	7,919,715
Fines and penalties	929,313	—	—	—	—	—	—	—	2,560	931,873
Racing commission – Louisiana Downs	357,667	—	—	—	—	—	—	—	—	357,667
Gaming	—	—	—	10,090,429	—	—	—	—	—	10,090,429
Investment earnings (losses)	1,932,956	1,405,227	—	436,930	899,869	—	173,703	927,464	3,275,214	9,051,363
Miscellaneous	44,916	—	—	—	—	—	—	—	977,066	1,021,982
Total revenues	69,783,910	1,405,227	5,480,665	10,527,359	899,869	—	173,703	927,464	40,341,335	129,539,532
Expenditures										
Current:										
General government	13,854,198	—	—	—	—	—	—	—	1,126,290	14,980,488
Public safety	41,129,999	—	—	—	—	—	—	—	—	41,129,999
Highways and streets	409,406	—	—	—	—	—	—	—	—	409,406
Culture and recreation	3,197,799	—	5,293,916	—	—	—	—	—	593,665	9,085,380
City Court and City Marshal	2,054,797	—	—	—	—	—	—	—	400	2,055,197
Debt service:										
Principal retirement	263,855	—	—	—	—	6,380,000	—	—	2,135,000	8,778,855
Interest	55,590	—	—	—	—	6,834,717	—	—	1,493,260	8,383,567
Capital outlay	3,445,491	—	—	811,869	—	—	4,618,764	6,607,785	18,223,054	33,706,963
Metropolitan planning – payments to component units	301,631	—	—	—	—	—	—	—	—	301,631
Total expenditures	64,712,766	—	5,293,916	811,869	—	13,214,717	4,618,764	6,607,785	23,571,669	118,831,486
Excess (deficiency) of revenues over (under) expenditures	5,071,144	1,405,227	186,749	9,715,490	899,869	(13,214,717)	(4,445,061)	(5,680,321)	16,769,666	10,708,046
Other financing sources (uses):										
Transfers in	7,185,974	—	—	—	—	13,126,990	—	—	2,553,546	22,866,510
Transfers out	(4,116,763)	—	—	(9,380,354)	—	—	—	—	(9,584,305)	(23,081,422)
Leases and SBITAs acquisitions	3,445,491	—	—	—	—	—	—	—	—	3,445,491
Total other financing sources and uses	6,514,702	—	—	(9,380,354)	—	13,126,990	—	—	(7,030,759)	3,230,579
Net change in fund balances	11,585,846	1,405,227	186,749	335,136	899,869	(87,727)	(4,445,061)	(5,680,321)	9,738,907	13,938,625
Fund balances, beginning	45,655,309	31,244,535	855,065	10,690,049	19,441,870	1,209,639	6,044,812	20,901,138	71,441,394	207,483,811
Fund balances, ending	\$ 57,241,155	32,649,762	1,041,814	11,025,185	20,341,739	1,121,912	1,599,751	15,220,817	81,180,301	221,422,436

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities

Year ended December 31, 2024

Net change in fund balances – total governmental funds		\$ 13,938,625
Amounts reported for governmental activities in the statement of activities are different because of the following:		
Governmental funds report capital outlays as expenditures.		
However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense:		
Capital outlay (net of retirements of \$0 and transfers of \$1,293,312)	\$ 28,783,665	
Depreciation expense	(20,289,800)	
Acquisitions of lease right-of-use assets & SBITAs	3,445,491	
Amortization expense	(477,427)	
	<u>11,461,929</u>	
Revenues reported in the statement of activities, which are not reported in governmental funds because they do not provide current financial resources. This adjustment is to recognize the net change in unavailable revenues, which includes property taxes and other miscellaneous revenues		(13,555)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The detail of these differences in the treatment of long term and related items is as follows:		
Payment of Lease and SBITA principal	263,855	
Financing of new lease & SBITA acquisitions	(2,698,764)	
Bonds Issued	-	
Principal payments	8,515,000	
	<u>6,080,091</u>	
The changes in other long-term assets and liabilities are reported in the statement of activities, but do not affect current financial resources of governmental funds. The changes are as follows:		
Net pension liability	4,154,709	
Net other postemployment benefit liability	235,483	
	<u>4,390,192</u>	
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:		
Change in deferred loss on refunding	(369,003)	
Change in bond premium and discount	933,747	
Premium on bonds issued	-	
Increase in compensated absences	(2,576,712)	
Increase in claims	(326,000)	
Decrease in accrued interest	4,838	
	<u>(2,333,130)</u>	
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities		(1,764,861)
Change in net position of governmental activities		<u>\$ 31,759,291</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Net Position Proprietary Funds December 31, 2024

Assets	Business-type activities enterprise funds			Governmental activities internal service funds
	Water and sewerage	Other enterprise funds	Total	
Current assets:				
Cash and cash equivalents	\$ 10,882,908	3,034,136	13,917,044	730,419
Investments	7,998,975	5,763,908	13,762,883	1,387,661
Receivables, net	7,932,126	4,524,519	12,456,645	551,013
Prepaid items	-	-	-	1,615,392
Inventories	-	36,726	36,726	-
Restricted:				
Cash and cash equivalents-restricted for debt service	3,379,896	-	3,379,896	-
Accrued interest receivable	68,920	-	68,920	11,957
Total current assets	30,262,825	13,359,289	43,622,114	4,296,442
Capital assets:				
Land	2,780,735	-	2,780,735	-
Construction in process	7,761,306	608,050	8,369,356	-
Land improvements	-	14,200	14,200	-
Buildings and structures	-	8,715,216	8,715,216	-
Water reservoir and treatment plant	277,485,946	-	277,485,946	-
Transmission and distribution system	163,689,624	-	163,689,624	-
Equipment and vehicles	31,964,410	8,548,454	40,512,864	-
Less accumulated depreciation	(157,158,238)	(8,756,500)	(165,914,738)	-
Total capital assets (net of accumulated depreciation)	326,523,783	9,129,420	335,653,203	-
Total assets	356,786,608	22,488,709	379,275,317	4,296,442
Deferred Outflows of Resources				
Deferred loss on refunding, net	15,641,641	-	15,641,641	-
Deferred outflows related to pensions	254,730	1,564,084	1,818,814	-
Total deferred outflows	15,896,371	1,564,084	17,460,455	-
Liabilities				
Current liabilities (payable from current assets):				
Accounts payable	15,305,615	295,769	15,601,384	142,553
Accrued liabilities	82,520	139,382	221,902	-
Customer deposits	518,820	-	518,820	-
Accrued claims	-	-	-	3,308,121
Compensated absences	212,731	131,811	344,542	-
Unearned revenue	-	33,965	33,965	-
Total current liabilities (payable from current assets)	16,119,686	600,927	16,720,613	3,450,674
Current liabilities (payable from restricted assets):				
Accrued interest on revenue bonds	697,666	-	697,666	-
Current portion of long-term debt	12,076,151	-	12,076,151	-
Total current liabilities (payable from restricted assets)	12,773,817	-	12,773,817	-
Total current liabilities	28,893,503	600,927	29,494,430	3,450,674
Noncurrent liabilities:				
Compensated absences	582,599	346,937	929,536	-
Net pension liability	1,632,281	6,950,408	8,582,689	-
Bonds and notes payable	183,844,919	-	183,844,919	-
Total noncurrent liabilities	186,059,799	7,297,345	193,357,144	-
Total liabilities	214,953,302	7,898,272	222,851,574	3,450,674
Deferred inflows of resources related to pensions	214,434	953,864	1,168,298	-
Net position				
Net investment in capital assets	144,412,530	9,129,420	153,541,950	-
Restricted for debt service	3,379,896	-	3,379,896	-
Unrestricted	9,722,817	6,071,237	15,794,054	845,768
Total net position	\$ 157,515,243	15,200,657	172,715,900	845,768

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds

Year ended December 31, 2024

	Business-type activities enterprise funds			Governmental activities internal service funds
	Water and sewerage	Other enterprise funds	Total	
Operating Revenues				
Charges for services (pledged as security for revenue bonds) (net of bad debt of \$414,043)	\$ 33,839,312	-	33,839,312	-
Charges for services (net of bad debt of \$739,822)	-	17,191,560	17,191,560	-
Employers' contributions/premiums	-	-	-	15,734,294
Miscellaneous	107,492	425,221	532,713	1,308,654
Total operating revenues	<u>33,946,804</u>	<u>17,616,781</u>	<u>51,563,585</u>	<u>17,042,948</u>
Operating Expenses				
Personal services	3,838,507	7,570,693	11,409,200	-
Supplies	2,692,206	1,057,471	3,749,677	-
Administrative	380,000	113,000	493,000	-
Utilities	2,374,037	189,387	2,563,424	-
Repairs and maintenance	3,362,977	674,320	4,037,297	-
Travel and training	5,232	14,618	19,850	-
Professional services	2,496,709	114,811	2,611,520	-
Insurance	1,220,622	893,568	2,114,190	4,529,876
Contractual expenses	443,363	5,799,176	6,242,539	-
Miscellaneous	414	2,823	3,237	743,634
Claims	-	-	-	13,641,370
Depreciation	11,433,698	936,943	12,370,641	-
Total operating expenses	<u>28,247,765</u>	<u>17,366,810</u>	<u>45,614,575</u>	<u>18,914,880</u>
Operating income (loss)	<u>5,699,039</u>	<u>249,971</u>	<u>5,949,010</u>	<u>(1,871,932)</u>
Nonoperating Revenues (Expenses)				
Grant revenues	4,061,740	-	4,061,740	-
Investment earnings	663,391	430,895	1,094,286	107,071
Gain on sale of capital assets	43,827	81,228	125,055	-
Interest expense	(4,381,860)	-	(4,381,860)	-
Amortization	(523,263)	-	(523,263)	-
Fiscal charges	(232,091)	-	(232,091)	-
Total nonoperating revenues (expenses)	<u>(368,256)</u>	<u>512,123</u>	<u>143,867</u>	<u>107,071</u>
Income (loss) before transfers	<u>5,330,783</u>	<u>762,094</u>	<u>6,092,877</u>	<u>(1,764,861)</u>
Capital contributions	899,760	393,552	1,293,312	-
Transfers in	22,734,133	24,515	22,758,648	-
Transfers out	(22,255,413)	(288,322)	(22,543,735)	-
Total transfers, net	<u>1,378,480</u>	<u>129,745</u>	<u>1,508,225</u>	<u>-</u>
Change in net position	<u>6,709,263</u>	<u>891,839</u>	<u>7,601,102</u>	<u>(1,764,861)</u>
Total net position, beginning	<u>150,805,980</u>	<u>14,308,818</u>	<u>165,114,798</u>	<u>2,610,629</u>
Total net position, ending	<u>\$ 157,515,243</u>	<u>15,200,657</u>	<u>172,715,900</u>	<u>845,768</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Cash Flows Proprietary Funds

Year ended December 31, 2024

	Business-type activities enterprise funds			Governmental activities internal service funds
	Water and sewerage	Other enterprise funds	Total	
Cash flows from operating activities:				
Receipts from operations	\$ 32,318,094	16,375,787	48,693,881	15,425,993
Payments to suppliers	(8,963,024)	(8,811,189)	(17,774,213)	(6,790,091)
Payments to employees	(2,218,041)	(7,812,025)	(10,030,066)	-
Claims paid	-	-	-	(12,458,942)
Other receipts	107,492	425,222	532,714	1,065,942
Net cash provided by (used in) operating activities	21,244,521	177,795	21,422,316	(2,757,098)
Cash flows from noncapital financing activities:				
Transfers in	22,734,133	159,515	22,893,648	-
Transfers out	(22,255,413)	(423,322)	(22,678,735)	-
Net cash provided by (used in) noncapital financing activities	478,720	(263,807)	214,913	-
Cash flows from capital and related financing activities:				
Receipts from capital grants	4,061,740	-	4,061,740	-
Acquisition and construction of capital assets	(3,369,121)	(1,739,757)	(5,108,878)	-
Proceeds from sale of capital assets	44,071	81,228	125,299	-
Principal paid on debt	(11,650,415)	-	(11,650,415)	-
Interest paid	(4,457,780)	-	(4,457,780)	-
Fiscal charges	(232,091)	-	(232,091)	-
Net cash (used in) capital and related financing activities	(15,603,596)	(1,658,529)	(17,387,424)	-
Cash flows from investing activities:				
Sale (purchase) of investments	787,003	1,604,146	2,391,149	1,918,975
Interest received	532,130	-	532,130	75,972
Net cash provided by (used in) investing activities	1,319,133	1,604,146	2,923,279	1,994,947
Net increase (decrease) in cash and cash equivalents	7,438,778	(140,395)	7,298,383	(762,151)
Cash and cash equivalents, beginning of year	6,824,026	3,174,531	9,998,557	1,492,570
Cash and cash equivalents, end of year	\$ 14,262,804	3,034,136	17,296,940	730,419

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Cash Flows Proprietary Funds

Year ended December 31, 2024

	Business-type activities enterprise funds			Governmental activities internal service funds
	Water and sewerage	Other enterprise funds	Total	
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	\$ 5,699,039	249,971	5,949,010	(1,871,932)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	11,433,698	936,943	12,370,641	-
Provision for (recovery of) bad debts	414,043	739,822	1,153,865	-
Decrease (increase) in assets:				
Accounts receivable	(1,976,899)	(1,580,668)	(3,557,567)	(551,013)
Inventories	-	3,828	3,828	-
Prepaid items	-	-	-	(1,615,392)
Decrease (increase) in deferred outflows related to pensions	294,674	1,088,206	1,382,880	-
Increase (decrease) in liabilities:				
Accounts payable	5,317,467	44,158	5,361,625	98,811
Accrued liabilities	24,967	197,242	222,209	-
Unearned revenues	-	25,073	25,073	-
Compensated absences	601,402	33,574	634,976	-
Customer deposits	41,638	-	41,638	-
Net pension liability	(770,622)	(1,463,607)	(2,234,229)	-
Accrued claims	-	-	-	1,182,428
Increase (decrease) in deferred inflows	165,114	(96,747)	68,367	-
Total adjustments	15,545,482	(72,176)	15,473,306	(885,166)
Net cash provided by (used in) operating activities	\$ 21,244,521	177,795	21,422,316	(2,757,098)
Noncash items:				
Amortization	\$ 523,263	-	523,263	-
Change in fair value of investments	130,394	107,502	237,896	44,786

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Fiduciary Net Position Fiduciary Funds

December 31, 2024

	Assets	Pension trust funds	Custodial funds
Cash and cash equivalents		\$ 7,264,731	\$ 319,584
Receivables:			
Interest receivable		585,425	—
Other receivables		—	235,422
Other assets		426,091	—
Investments, at fair value:			
U.S. government, agency, and municipal securities		64,837,175	—
Certificates of deposit		2,959,948	—
Total investments		<u>67,797,123</u>	<u>—</u>
Total assets		<u>76,073,370</u>	<u>555,006</u>
	Liabilities		
Accrued liabilities		—	13,227
Refundable deposits		—	149,270
Taxes paid under protest		—	326,521
Due to other governmental units		—	—
Total liabilities		<u>—</u>	<u>489,018</u>
	Net Position		
Restricted for:			
Pensions		76,073,370	—
Organizations, other governments		—	65,988
Total net position		<u>\$ 76,073,370</u>	<u>\$ 65,988</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Changes in Fiduciary Net Position Fiduciary Funds

Year ended December 31, 2024

		Pension trust funds	Custodial funds
	Additions		
Investment earnings		\$ 2,585,332	\$ 254,026
Collections		—	186,973,488
Total additions		<u>2,585,332</u>	<u>187,227,514</u>
	Deductions		
Pensions and benefits		6,163,694	—
Administrative expenses		175,460	1,017,193
Payments to other entities		—	186,208,374
Total deductions		<u>6,339,154</u>	<u>187,225,567</u>
Change in net position		(3,753,822)	1,947
Net position, beginning		<u>79,827,192</u>	<u>64,041</u>
Net position, ending		<u>\$ 76,073,370</u>	<u>\$ 65,988</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Net Position Component Units December 31, 2024

Assets	Bossier City Court	Bossier City Marshal	Metropolitan Planning Commission	Total
Cash and cash equivalents	\$ 825,556	840,271	282,352	1,948,179
Investments	2,684,555	274,097	536,036	3,494,688
Receivables, net	53,283	12,086	2,473	67,842
Prepaid expenses	15,084	17,576	—	32,660
Accrued interest	—	—	4,619	4,619
Due from other governments	—	25,308	—	25,308
Capital assets:				
Other capital assets, net of depreciation	66,055	263,550	63,738	393,343
Total assets	<u>3,644,533</u>	<u>1,432,888</u>	<u>889,218</u>	<u>5,966,639</u>
Deferred Outflows of Resources				
Deferred outflows of resources - pension related	<u>18,847</u>	<u>9,062</u>	<u>—</u>	<u>27,909</u>
Liabilities				
Accounts payable	98,093	3,810	4,154	106,057
Accrued expenses	2,441	—	8,307	10,748
Due to other governments	—	37,115	—	37,115
Unearned revenues	—	—	17,500	17,500
Noncurrent liabilities				
Due within one year	—	55,064	—	55,064
Due in more than one year	209,045	225,923	—	434,968
Total liabilities	<u>309,579</u>	<u>321,912</u>	<u>29,961</u>	<u>661,452</u>
Deferred Inflows of Resources				
Deferred inflows of resources - pension related	<u>25,849</u>	<u>3,764</u>	<u>—</u>	<u>29,613</u>
Net position				
Net investment in capital assets	66,055	65,459	63,738	195,252
Restricted for:				
Probation activities	—	63,493	—	63,493
Facility expenses	1,820,005	—	—	1,820,005
Equipment and training	—	44,858	—	44,858
Unrestricted	1,441,892	942,464	795,519	3,179,875
Total net position	<u>\$ 3,327,952</u>	<u>1,116,274</u>	<u>859,257</u>	<u>5,303,483</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

Statement of Activities

Component Units

Year ended December 31, 2024

		Program revenues					
	Expenses	Charges for services	Operating grants and contributions	Bossier City Court	Bossier City Marshal	Metropolitan Planning Commission	Total
Bossier City Court							
Judicial	351,774	490,900	—	139,126	—	—	139,126
Bossier City Marshal							
Public Safety	335,533	471,985	—	—	136,452	—	136,452
Metropolitan Planning Commission							
Planning and zoning	694,037	258,703	—	—	—	(435,334)	(435,334)
	<u>\$ 1,381,344</u>	<u>1,221,588</u>	<u>—</u>	<u>139,126</u>	<u>136,452</u>	<u>(435,334)</u>	<u>(159,756)</u>
General revenues:							
Investment earnings				\$ 74,222	7,568	33,545	115,335
Operating subsidy from the City of Bossier City				—	—	301,631	301,631
Operating subsidy from the Bossier Parish Police Jury				—	—	238,276	238,276
Miscellaneous				4,564	—	(845)	3,719
Total general revenues and transfers				<u>78,786</u>	<u>7,568</u>	<u>572,607</u>	<u>658,961</u>
Change in net position				217,912	144,020	137,273	499,205
Net position, beginning				3,110,040	972,254	721,984	4,804,278
Net position, ending				<u>\$ 3,327,952</u>	<u>1,116,274</u>	<u>859,257</u>	<u>5,303,483</u>

See accompanying notes to financial statements

CITY OF BOSSIER CITY, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024

1. Summary of Significant Accounting Policies

The City of Bossier City, Louisiana (the City) was incorporated in 1907 and operates under a City Charter dated July 1, 1977, which provides for a strong Mayor-Council form of government. The City provides the following services as authorized by its charter: public safety, highways and streets, sanitation, water and sewerage, culture and recreation, and general administrative services. Education and welfare are administered by other governmental entities.

The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit's reporting entity for basic financial statements is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and 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 that is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the City (the primary government) and its component units. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City.

Discretely Presented Component Units

The component unit columns in the basic financial statements include the financial data of the City's component units. They are reported in a separate column to emphasize that they are legally separate from the City.

Metropolitan Planning Commission

The Metropolitan Planning Commission (Commission) is responsible for the orderly physical development of the City and the surrounding planning area. The Commission makes recommendations to the City Council and the Bossier Parish Police Jury. The Commission consists of nine members with four appointed by both the City and the Bossier Parish Police Jury, and one member is elected by joint action of the governing authorities. Although the Commission is legally separate, the City acts as its fiscal agent and has the ability to modify and approve its budget. The relationship between the City and the Commission is such that exclusion would cause the City's financial statements to be incomplete. The Commission serves the citizenry of the City and parish. The Commission does not issue separate financial statements.

Condensed fund financial statements of the Commission as of and for the fiscal year ended December 31, 2024, are as follows:

Condensed Balance Sheet		
Assets:		
Cash and cash equivalents	\$	282,352
Investments		536,036
Other current assets		7,091
Total assets	\$	<u>825,479</u>
Liabilities:		
Accounts payable	\$	4,154
Other liabilities		25,807
Total assets		<u>29,961</u>
Fund balance:		
Unassigned		<u>795,518</u>
Total fund balance		<u>795,518</u>
Total liabilities and fund balance	\$	<u>825,479</u>

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balance		
Revenues:		
Licenses and permits	\$	258,704
Intergovernmental		539,907
Investment earnings		33,543
Total revenues		<u>832,154</u>
Expenditures:		
General government expenditures		<u>719,264</u>
Total expenditures		<u>719,264</u>
Net change in fund balance		112,890
Fund balance, beginning		<u>682,628</u>
Fund balance, ending	\$	<u>795,518</u>

Bossier City Court

The Bossier City Court (City Court) was created by special legislative act. Its jurisdiction includes the incorporated area of the City. The City judge is elected and cannot be removed by City officials. The City Court is fiscally dependent on the City. The City has the ability to modify or approve its budget, which comes from the General Fund. There are certain funds collected by the City Court, pursuant to state statute, which are under the control of the City Court. The City Court serves the citizenry of the City. The relationship between the City and City Court is such that exclusion would cause the City's financial statements to be incomplete. The financial statements of the City Court included in the accompanying financial statements are as of and for the fiscal year ended December 31, 2024.

Bossier City Marshal

The Bossier City Marshal (City Marshal) is an elected official. The City Marshal is fiscally dependent on the City. The City has the ability to modify or approve the budget, which comes from the General Fund. There are certain funds collected as court costs, pursuant to state statute, which are under the control of the City Marshal. The City Marshal serves the citizenry of the City. The relationship between the City and Marshal is such that exclusion would cause the City's financial statements to be incomplete. The financial statements of the City Marshal included in the accompanying financial statements are as of and for the fiscal year ended December 31, 2024.

Complete financial statements of the individual component units with separately issued financial statements may be obtained at the following addresses:

Bossier City Court
P.O. Box 5337
Bossier City, LA 71171

Bossier City Marshal
P.O. Box 5337
Bossier City, LA 71171

The Metropolitan Planning Commission does not issue separate financial statements and consists of only one governmental fund. Their financial statements are included in this report and these financial statements can be obtained from the Finance Department, P.O. Box 5337, Bossier City, LA 71171.

Other Related Organizations

Bossier Housing Authority

The Bossier Housing Authority was created by state statute, and it is legally separate from the City. The Mayor appoints the five commissioners; however, the City cannot impose its will on the Bossier Housing Authority since it does not have the ability to modify or approve the budget or overrule or modify the decisions of the commissioners. The Bossier Housing Authority is fiscally independent, and there is no financial benefit or burden relationship with the City. Therefore, it is not included in the City's financial statements.

Accounting Policies

The accounting policies of the City conform to U.S. generally accepted accounting principles as applicable to governmental units. The accounting policies of the discretely presented component units are consistent with those of the City. The following is a summary of the more significant policies:

a) Government-Wide and Fund Financial Statements

The government-wide financial statements (GWFS) (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

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

Separate fund financial statements (FFS) are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the GWFS. Major individual governmental and proprietary funds are reported as separate columns in the FFS.

b) Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The GWFS are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met. Gaming revenues are based on gross receipts and, therefore, reported as general revenue.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Ad valorem taxes are considered "measurable" at the time of levy, whereas such items as beer taxes are considered "measurable" when in the hands of intermediary collecting agencies and are recognized as revenue at that time. Substantially all other non-intergovernmental revenues are susceptible to accrual and are recognized when earned or the underlying transaction occurs. Sales taxes are accrued in the individual funds to which they pertain. For intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. Grants and similar items are recognized as revenues as soon as all eligibility requirements have been met. In reimbursement-type programs, moneys must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In other programs in which moneys are virtually unrestricted as to the purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements, the resources are reflected as revenues at the time of receipt or earlier if susceptible to accrual criteria are met.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/net position, revenues, and expenditures/expenses. The various funds are summarized by type in the financial statements. The following fund types are used by the City:

Governmental Funds

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The City reports the following major governmental funds:

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

Riverboat Gaming Special Revenue Fund – This fund accounts for the moneys received from the riverboats prior to 1999 and the earnings on those moneys. City ordinance required the riverboat moneys be accumulated in this fund until a base amount of \$30 million was attained. The funds will be used for economic development as well as other uses as determined by City Council ordinance. Currently fund balance amounts are committed to economic development but this is subject to change.

Arena Special Revenue Fund – This fund accounts for the revenues received (including direct event, ancillary, advertising, luxury box, and other income) and operating expenses incurred in the operations of the City's Arena Operations Fund (the Arena).

Riverboat Gaming Capital Projects Fund – This fund is used to account for expenditures associated with downtown development, major park improvements, and other major capital projects, and is funded by a percentage of gross gaming receipts and the initial payments made by four riverboat casinos and related interest earnings.

Public Health and Safety Permanent Fund – This fund was created to account for the proceeds from the sale of the Bossier Medical Center. The proceeds from the sale of \$18 million may not be spent. Earnings on the principal may only be spent for the purpose of public health and safety.

Capital Projects Bond Issue Sinking and Reserve Fund – Used to account for the accumulation of resources for, and the payment of; long-term debt principal, interest, and related costs of various bond series.

W.O.B. Carriageway Capital Projects Fund – This fund accounts for the proceeds and expenditures set aside from other capital and gaming revenue funding the Walter O. Bigby Carriageway Project.

2018 LCDA Bond Capital Projects Fund – This fund accounts for the proceeds and expenditures of the 2018 bonds that were issued for the purpose of funding various capital projects as the need arises.

Additionally, the City reports the following governmental fund types:

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds – The debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The debt service funds receive a portion of all ad valorem and sales taxes paid to the City.

Capital Project Funds – Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Funds

Proprietary funds are used to account for the City's ongoing organizations and activities, which are similar to those often found in the private sector. All proprietary funds and the pension trust funds are accounted for on a capital maintenance measurement focus; that is, the measurement focus is upon determination of the change in net position. The City reports the following major proprietary fund:

Water and Sewerage Enterprise Fund – Operated as a self-sustaining utility of the City and is responsible for providing the residents of the City with water and sewerage treatment.

Additionally, the City reports the following proprietary fund types:

Enterprise Funds – Enterprise funds are used to account for activities in which established fees and charges are designed to recover its costs, including capital costs such as depreciation and debt service.

Internal Service Funds – Internal service funds are used to account for the financing of services provided by one department of the City to other departments on a cost-reimbursement basis. The City maintains two internal service funds for health insurance, workers' compensation, and general insurance coverage.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as a custodial agent for individuals, private organizations, other governmental units, and/or other funds.

Pension Trust Funds – The City maintains two retirement funds, which are accounted for and reported as fiduciary funds since economic resources are critical. These funds are the Firemen's Pension and Relief Fund (Firemen's Fund) and the Policemen's Pension and Relief Fund (Policemen's Fund).

Custodial Funds – The custodial funds are custodial in nature. The Consolidated Sales Tax Fund accounts for the collection and distribution of sales taxes levied by the Bossier Parish School Board and various municipalities within the parish. The Riverboat Gaming Special Revenue Fund accounts for the receipt and distribution of funds received from the riverboats and paid to other local government agencies under the terms of the agreements with the riverboats. The custodial funds are accounted for using the accrual basis of accounting.

As a general rule, the effect of interfund activity has been eliminated from the GWFS. Exceptions to this general rule are charges between the government's water and sewer function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Transactions that would be treated as revenues, expenditures, or expenses if they involved organizations external to the City, such as

routine employer contributions from the General Fund to the pension trust funds, are accounted for as revenues and expenditures or expenses in the funds involved.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise and internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

c) Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the GWFS. Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at their estimated acquisition value at the date of donation. The City maintains a threshold level for capitalization of assets except land and construction in progress. All land and construction in progress are capitalized, regardless of the amount. All other capital assets are capitalized utilizing a threshold of \$25,000 for land improvements; \$50,000 for buildings and building improvements; \$5,000 for furniture, equipment, and vehicles; and \$250,000 for infrastructure. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are not reported in the governmental fund financial statements.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Straight-line depreciation is calculated based on the following estimated useful lives:

Land improvements	20 years
Infrastructure	40 years
Buildings	40 years
Building improvements	10 years
Water reservoir and treatment plant	50 years
Transmission and distribution system	50 years
Furniture and equipment	5 years
Vehicles	5 years

d) *Leases*

The City routinely leases land, buildings, and equipment to meet operational needs or serve the general public. For short-term leases with a maximum possible term of 12 months or less at commencement, the City recognizes periodic revenue (lessor leases) or expense (lessee leases) based on the provisions of the lease agreement. For agreements subject to GASB Statement No. 87, Leases, where the City is the lessee, the City recognizes a lease liability and an intangible right-to-use lease asset based on the present value of future lease payments over the term of the lease. Lease assets are reported with capital assets, and lease liabilities are reported as long-term debt in the government-wide statement of net position. Lease assets are amortized as described above, and lease liabilities are reduced by the principal portion of lease payments made. For agreements subject to GASB 87 where the City is the lessor, the City recognizes a lease receivable and a deferred inflow of resources, based on the present value of the future lease payments expected to be received over the term of the lease. Lease receivables are reduced by the principal portion of lease payments received, and deferred inflows of resources are amortized evenly and recognized as revenue over the lease term.

For agreements subject to GASB 87, the City established a capitalization minimum threshold of \$5,000. The City uses its estimated incremental borrowing rate as the discount rate for leases unless the rate is explicitly stated in a lease. The lease term includes the noncancellable period of the lease plus periods covered by options that are determined to be reasonably certain to be exercised. Lease payments included in the measurement of the lease liability consist of fixed and fixed in-substance payments, payments reasonably certain of being required, and the price of options reasonably certain to be exercised. The lease asset is measured as the initial amount of the lease liability, adjusted for lease payments made at or before the commencement of the lease term, including incentives received, plus applicable initial direct costs. Lease payments included in the measurement of the lease receivable consist of fixed and fixed in-substance payments less any incentives paid to the lessee. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the commencement of the lease term, including any incentives paid. If amendments or other certain circumstances occur that are expected to significantly affect the amount of a lease, the present value is remeasured and corresponding adjustments made.

e) *Subscription-Based Information Technology Arrangements (SBITA)*

The City has contracts providing the right-to-use a vendor's software, alone or in combination with tangible capital assets, for a specified period of time. For short-term SBITAs with a maximum subscription term of 12 months or less at commencement, the City recognizes expenditures based on the provisions of the subscription agreement. For long-term SBITAs with a term exceeding 12 months at commencement, the City recognizes a subscription liability and an intangible right-to-use subscription asset. Subscription assets are reported with capital assets, and subscription liabilities are reported with long-term debt in the government-wide statement of net position. Subscription assets are amortized as described above, and subscription liabilities are reduced by the principal portion of the subscription payments made.

The City established a capitalization minimum threshold of \$5,000 for long-term SBITAs. The City uses its estimated incremental borrowing rate as the discount rate for the subscription liability unless the rate is explicitly stated in the contract. The subscription term includes the noncancellable period of the subscription plus periods covered by options that are determined to be reasonably certain to be exercised. Subscription payments included in the measurement of the subscription liability are comprised of fixed and fixed in-substance payments, payments reasonably certain of being required, and the price of options reasonably certain to be exercised. The subscription asset is measured as the initial amount of the subscription liability, adjusted for subscription payments

made at or before the commencement of the subscription term, including incentives received, plus applicable capitalizable implementation costs. If amendments or other certain circumstances occur that are expected to significantly affect the amount of a subscription, the present value is remeasured and corresponding adjustments made.

f) Long-Term Liabilities

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

In the FFS, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

g) Investments

Investments are measured using generally accepted accounting principles fair value guidelines that recognize a three-tiered fair value as follows: Level 1 inputs are quoted prices for identical investments in active markets; Level 2 inputs are other observable inputs other than Level 1; and Level 3 inputs are unobservable inputs. See Note 2 for investment policy.

h) Prepaid Items

Prepaid items consist of items such as prepaid insurance and other prepaid expenditures. The cost is recorded as an asset at the time such items are purchased in both government-wide and fund financial statements. The nonspendable amount for prepaid expenditures in governmental fund types is equal to the amount of prepaid expenditures.

i) Inventories

Inventories are valued at cost (first-in, first-out). Inventories in the General Fund consist of expendable supplies held for consumption. The cost is recorded as an asset at the time individual inventory items are purchased and charged as an expenditure when used in both government-wide and fund financial statements. The nonspendable amount for inventories in governmental fund type is equal to the amount of inventories to indicate a portion of fund balance is not available for expenditure. Inventories in the enterprise funds consist of repair materials and spare parts.

j) Refundable Deposits

The Department of Water and Sewerage of the City requires that its first time water and sewer customers or customers not in good standing place a deposit before service is rendered. If customers maintain the status of good standing for one year, the deposits are returned. These moneys are not restricted by law and are generally used by the Department of Water and Sewerage in meeting current operating cash requirements.

The Sales Tax Department requires deposits of certain establishments involved in special events and before being allowed to sell alcohol. The deposits are used to offset delinquent tax bills or are returned upon the respective activity ceasing.

Proceeds from ticket sales for Arena events sold in advance are reflected as a deposit until the event occurs and settlement with the event promoter is complete.

k) Deferred Inflows/Outflows 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 element represents a consumption of net assets that applies to a future period so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has items that qualify for reporting in this category. It has deferred losses on refunding. A deferred loss on refunding results from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the remaining life of the refunded debt or the life of the refunding. The City also has reported deferred outflows of resources related to its net pension liability and net OPEB liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial element represents an acquisition of net assets that applies to a future period so will not be recognized as an inflow of resources (revenue) until then. The City has items that qualify for reporting in this category. The first is unavailable revenue, which arises under the modified accrual basis of accounting and is presented in the City's fund financial statements for the general fund. Unavailable revenues consist primarily of taxes not collected within 60 days after year-end. These amounts are deferred and recognized as an inflow of resources in the period they become available in the governmental fund financial statements and are recognized as revenue in the government-wide financial statements. The City also reported deferred inflows related to its net pension liability and net OPEB liability in the government-wide financial statements.

Certain licenses are collected in advance; therefore, the recognition of revenue is deferred until the following year. Memberships, rental fees for luxury boxes and advertising at the Arena are collected in advance. The revenue is recognized over the term of the agreements. In the GWFS, revenues that are not yet earned are deferred.

l) Vacation and Sick Leave

City employees are granted vacation and sick leave in varying amounts. The maximum allowable accumulation of vacation and sick leave is up to 45 days and 100 days, respectively. In the event of termination, an employee is reimbursed for accumulated vacation days up to the maximum allowable accumulation. The City does not accrue vacation until matured in the governmental fund financial statements. The estimated liability for unused vacation for governmental funds is recorded in the GWFS. Accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as it is earned by the employees.

m) Pension Plans

The City and the State of Louisiana collectively have six pension plans, which cover substantially all employees who meet certain length of service requirements. See note 8 for details of these plans.

n) Restricted Assets

Certain proceeds of the City's enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

o) Classifications of Fund Balance

Fund balances in the governmental funds classified as restricted are amounts that are restricted to specific purposes that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments. Committed fund balances are amounts that can only be used for specific purposes with constraints imposed by formal action (ordinance) of the City Council. Such committed amounts can only be used for other purposes if the City Council removes or changes the specified use by taking the same type of action taken to initially commit the amounts. Assigned fund balances are amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed. Assigned fund balances are determined by the City's Director of Finance based on an ordinance or other City Council direction. The assigned fund balance currently reported in the general fund is related to encumbrances. Other assigned amounts are related to disaster relief. Nonspendable fund balance are amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

The City considers an expenditure to be made from the most restrictive resources/funds when more than one classification is available.

p) Interfund Receivables and Payables

All outstanding balances between funds are reported as due to/from other funds. There is no activity between funds that is representative of lending/borrowing arrangements at the end of the fiscal year.

q) Property Taxes

Property taxes attach as an enforceable lien on property when the assessment is approved by the Louisiana Tax Commission. Taxes are normally levied in November of each year and are due on or before December 31. The City bills and collects its own property taxes. Historically, 95% of the taxes have been collected within 60 days after the due date.

The City currently levies the maximum tax allowed by state statutes and the Louisiana Constitution for general governmental services other than taxes for special purposes (such as the funds designated for the Fire and Police Departments) or the payment of long-term debt. The City is permitted to levy taxes up to 10% of the assessed property valuation for each specified purpose for the payment of principal and interest on long-term debt after approval by the voters of the City.

r) Grants from Other Governmental Agencies

Federal and state governmental agencies represent an important source of supplementary funding to finance housing, employment, construction programs, and other activities beneficial to the community. These funds, primarily in the form of grants, are recorded in the General Fund, special revenue funds, capital projects funds, and enterprise funds. The grants normally specify the purpose for which the funds may be used and are subject to audit by the granting agency or its representative.

s) Cash and Cash Equivalents

For purposes of the statement of cash flows, the City considers each fund's equity investment in the pooled cash account and all highly liquid debt instruments (including restricted assets) with an original maturity of three months or less when purchased to be cash equivalents.

t) Self-Insurance Claims

The City is self-insured up to \$500,000 for non-civil service employees and \$750,000 for civil service employees for workers' compensation coverage with an aggregate limit of \$3,000,000. Liability policies are maintained by the City with third-party insurance carriers for its automobile, general liability, and property damage exposures. These policies are subject to a \$3,000,000 per occurrence limit with a \$100,000 per occurrence retention for claims involving third parties. The City is self-insured up to \$250,000 for property claims up to \$250,000 for wind and hail, and up to \$100,000 for all other insured perils.

Self-insured claims are recorded in the City's internal service funds in accordance with GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*.

Incurred but not reported claims are recorded as liabilities in the Liability Insurance Fund. An estimate for these claims is provided by a third-party administrator based on historical experience.

2. Cash and Investments

City of Bossier City (Primary Government)

The City maintains a consolidated cash management pool that is available for use by all funds except the Pension Trust Funds. Each fund type's portion of the consolidated cash pool is displayed in the statement of net position as "cash and cash equivalents" or "investments."

a) Deposits

Primary Government, Including Custodial Funds and Excluding Pension Trust Funds

Deposits (including demand deposit accounts and certificates of deposit) at December 31, 2024, for the City are summarized as follows:

<u>Carrying Amount</u>	<u>Bank Balance</u>
\$63,350,264	\$63,252,099

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's deposits with financial institutions have a carrying value of \$59,472,237 and a bank balance of \$58,808,968 excluding the Arena Special Revenue Fund and are held in the name of the City. At December 31, 2024, \$250,000 of the \$58,808,968 bank balance held in the name of the City was insured by FDIC insurance and \$58,558,968 was covered by securities pledged by the bank in the name of the City. The Arena's deposits with financial institutions have a carrying value of \$3,878,490 and a bank balance of \$4,443,131 and are held in the name of the Arena's management company, which is a private entity. At December 31, 2024, \$250,000 of the \$4,443,131 bank balance held in the name of the Arena's management company was insured by FDIC insurance, and the remaining balance of deposits was covered by securities pledged by the Bank in the name of the City of Bossier.

The carrying amount of deposits does not include a cash-on-hand balance of \$8,563, which is not on deposit with a financial institution. Cash on hand includes petty cash. Arena vault cash, and cash received but not yet deposited at year-end.

Money market funds of \$32,194,881 with original maturities of three months or less are classified as cash equivalents in the statement of net position but are an investment type.

Pension Trust Funds

Deposits (including demand deposit accounts and certificates of deposit) as December 31, 2024, for the Pension Fiduciary Funds are summarized as follows:

<u>Carrying Amount</u>	<u>Bank Balance</u>
\$7,264,731	\$6,878,514

Certificates of deposit with a maturity of three months or more are classified in the statement of net position as investments and total \$2,959,948. There were no certificates of deposit with a maturity of three months or less.

The Pension Trust Funds' bank balance of deposits at December 31, 2024 is not exposed to any custodial credit risk as all deposits are covered by FDIC insurance or pledged securities.

Money market funds of \$-0- with original maturities of three months or less are classified as cash equivalents in the statement of fiduciary net position but are an investment type.

b) *Investments*

Primary Government

The primary government's investments are made in accordance with Louisiana Revised Statute (LSA R.S.) 33:2955. The state-authorized investments are as follows:

- U.S Treasury obligations
- U.S. government agencies
- U.S. government instrumentalities
- Collateralized repurchase agreements
- Collateralized certificates of deposit with Louisiana-domiciled institutions
- Collateralized interest-bearing bank accounts

Mutual or trust funds that are registered with the Securities and Exchange Commission, which have underlying investments consisting of and limited to securities of the U.S. government or its agencies

Guaranteed investment contracts having one of the two highest short-term rating categories of either Standard and Poor's Corporation (S&P) or Moody's Investors Service (Moody's)

Investment grade (A-1/P-1) commercial paper of domestic U.S. corporations

Louisiana Asset Management Pool (LAMP)

Obligations of state agencies, counties, cities, and other political subdivisions of any state rated as to investment quality not less than A or its equivalent

Any other investments allowed by state statute for local governments

At December 31, 2024, investments for the primary government, including fiduciary funds and excluding pension trust funds, were as follows:

Investment Maturity in Years				
	Less Than 1 Year	1-3 Years	3-5 Years	Fair Value
U.S. government				
instrumentalities	\$ 36,959,503	\$ 102,438,825	\$ 15,502,864	\$ 154,901,192
Money market	32,194,881	-	-	32,194,881
Total investments	<u>\$ 69,154,384</u>	<u>\$ 102,438,825</u>	<u>\$ 15,502,864</u>	<u>\$ 187,096,073</u>

The investments with original maturities of three months or more when purchased totaling \$154,901,192 are classified as investments in the statement of net position. The recurring fair value measurement for the U.S. government instrumentalities are presented at fair value using Level 2 fair value measurement.

Fair Value Measurements: Level 2 – Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.

Interest Rate Risk: The City's investment policy does not include a policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk: State law limits investments in guaranteed investment contracts to those having one of the two highest short-term rating categories of either S&P (AAA or AA) or Moody's (Aaa or Aa). State law also limits investments in commercial paper of domestic U.S. corporations with investment grade (A-1/P-1). The City's investment policy does not further limit its investment choices. The City's investment in money market funds is unrated. The investments in U.S. government instrumentalities have ratings of either AAA by S&P or Aaa by Moody's.

Concentration of Credit Risk: The City places no limit on the amount the City may invest in any one issuer. More than 5% of the City's investments are in Federal Home Loan Bank, Federal Farm, and Goldman Sachs Government Money Market Fund. These investments are 27.6%, 8.96%, and 8.34%, respectively, of the City's total investments.

Pension Trust Funds

The Pension Trust Funds are composed of two funds: the Firemen's Fund and the Policemen's Fund.

The Firemen's Fund investments are made in accordance with LSA R.S. 11:3197. Such investments shall be only in interest-bearing bonds of the United States of America, the State of Louisiana, the City, or any other municipality of this state, any parish, any drainage or levee district, or any school

The Firemen's Fund investments are made in accordance with LSA R.S. 11:3197. Such investments shall be only in interest-bearing bonds of the United States of America, the State of Louisiana, the City, or any other municipality of this state, any parish, any drainage or levee district, or any school board district, or the State Board of Highways, or may be deposited in savings accounts of banks, loan companies or associations, or any other agencies whose deposits are insured by the United States Government.

At December 31, 2024, the Pension Trust Funds' investments were all in U.S. government and government agency securities, asset and mortgage-backed securities, certificates of deposit, and municipal bonds. Maturities of the remaining investments were as follows:

Less than 1 year	12,319,641
1-5 years	33,769,889
6-15 years	20,697,695
Greater than fifteen years	<u>1,009,898</u>
	<u>67,797,123</u>

The investments with original maturities of three months or more when purchased totaling \$67,797,123 are classified as "investments" in the statement of plan net position. Investments with an original maturity of three months or less when purchased totaled \$-0- and were classified as cash and cash equivalents in the statement of plan net position.

Interest Rate Risk: The Pension Trust Funds do not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk: The Pension Trust Funds' investments are restricted by state law. State law does not restrict investments by rating. The Pension Trust Funds do not have an investment policy that further restricts investment choices by minimum ratings. At December 31, 2024, the Policemen's Fund's investments were municipal and state bonds, government agency securities, and U.S. Treasury securities with Aa2, Aa3, and A3 ratings except certain municipal bonds that are rated AA-.

The Firemen's Fund investments as of December 31, 2024 were all in certificates of deposit, U.S. government and government agency securities, asset and mortgage-backed securities, and municipal bonds, the ratings of which are summarized in the table below. All issuers with whom investments are held are rated AA+ and/or Aaa or better except certain municipal bonds that are rated S&P AA or AA – or Moody's A1 or Aa2, and certain government and agency securities which are unrated. Investment ratings from S&P or from Moody's where an S&P rating is not available are as follows:

Unrated	5,723,154
S&P AAA	37,549,696
S&P AA	3,181,167
S&P AA ½	-
S&P AA/WD	<u>15,490</u>
	<u>46,469,507</u>

Concentration of Credit Risk: The Pension Trust Funds place no limit on the amount they may invest in any one issuer. At December 31, 2024, the Pension Trust Funds had the following concentrations of investment of more than 5% of total investments in any one issuer:

Firemen's Fund:	
Federal Farm Credit Bank	45.73%
Tennessee Valley Authority	18.50%
Federal Home Loan Bank	16.31%
Policemen's Fund:	
Other Municipalities	52.99%
Federal Home Loan Bank (FHLB)	20.30%
Federal Farm Credit Bank	11.90%
United States Treasury Notes	9.50%

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of failure of the counterparty, the Pension Trust Funds will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2024, the Pension Trust Funds did not have any investments that were exposed to custodial credit risk. All investments were insured, registered in the name of the Pension Trust Funds, or held by a counterparty in the Pension Trust Funds' name. The Pension Trust Funds do not have a policy with respect to custodial credit risk for investments.

Component Units

City Court of Bossier City (Court)

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less when purchased. Under state law, the Court may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States of America, or under the laws of the United States of America.

At December 31, 2024, the Court, including its fiduciary funds, which are not part of this report, had cash, cash equivalents, and investments (book balances) totaling \$4,844,899. The portion attributable to fiduciary funds was \$1,301,252 in cash and cash equivalents and \$33,536 in investments.

These deposits with financial institutions are stated at cost, which approximates fair value. At December 31, 2024, the carrying amount of the Court's deposits was \$2,126,808, and the collected bank balance was \$4,869,334. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the Court in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2024, the Court held certificates of deposit totaling \$2,718,091 that were classified as investments since their maturity was in excess of 90 days subsequent to their initial purchase. These certificates of deposits are carried at cost, which approximates fair value, and are secured by federal deposit insurance and the pledge of securities owned by the fiscal agent bank. Investments are limited by LSA R.S. 33:2955.

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. At year-end, bank balances of \$4,869,334 were protected by \$546,915 of federal depository insurance. The remaining bank balance of \$4,322,419 was exposed to custodial credit risk as it consists of uninsured deposits protected with pledged securities held by the custodial banks not in the name of the Court.

Interest Rate Risk: The Court's certificates of deposit have maturities of two years or less, which limits exposure to fair value losses arising from rising interest rates.

Credit Risk: The Court's investments comply with LSA R.S. 33:2955. Under state law, the Court may deposit funds with a fiscal agent organized under the laws of Louisiana, the laws of any other state in the union, or the laws of the United States. The Court may invest in U.S. bonds, treasury notes and bills, government-backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Bossier City Marshal (Marshal)

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less when purchased. Time deposits with original maturities in excess of 90 days are recorded as investments. Investments are stated at cost, which approximates fair value.

The Marshal's investments comply with LSA R.S. 33:2955. Under state law, the Marshal may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States of America, or under the laws of the United States of America.

At December 31, 2024, the Marshal, including its fiduciary funds, which are not part of this report, had cash, cash equivalents, and investments (book balances) totaling \$1,179,531. The portion attributable to fiduciary funds was \$65,163 in cash and cash equivalents.

At December 31, 2024, the Marshal held certificates of deposit totaling \$274,097 that were classified as investments since their maturity was in excess of ninety days subsequent to their initial purchase. These certificates of deposit are carried at cost, which approximates fair value, and are secured by federal deposit insurance. Investments are limited by Louisiana Revised Statute (R.S.) 33:2955.

Custodial credit risk is the risk that in the event of a failure of a depository financial institution, the government will not be able to recover its deposits. As of December 31, 2024, the Marshal's bank balance of \$1,196,979 was protected by \$409,235 of FDIC insurance and \$191,979 of NCUSIF insurance with the remaining \$595,765 protected and collateralized with pledged securities held by the custodial bank's trust department not in the Bossier Marshal's name.

3. Ad Valorem Property Taxes

The City levies taxes on real and business personal property located within its boundaries. Property taxes are levied by the City on property values assessed by the Bossier Parish and Caddo Parish Tax Assessors and approved by the State of Louisiana Tax Commission. Total assessed value was \$813,813,465 in 2024. Property taxes are recorded as receivables and revenues in the year for which they were levied. The General Fund property tax receivable at December 31, 2024 is shown net of an allowance for uncollectible taxes as of year-end of \$65,000. The distribution of the City's levy (tax rate per \$1,000 of assessed value) was as follows for 2024:

	<u>2024 Levy</u>
General Fund – unrestricted	5.25
General Fund – restricted for Fire and Police Departments	<u>16.25</u>
	<u>21.50</u>

A revaluation of all property is required to be completed no less than every four years. A revaluation was completed for the tax roll as of January 1, 2024.

4. Receivables

Receivables as of year-end for the City's individual governmental and enterprise major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are outlined below:

	Customers	Property Taxes	Other Taxes	Gaming Fees	Accrued Interest	Other Governments	Other	Uncollectible Accounts	Net Receivables
Governmental funds:									
General Fund	\$ -	3,942,824	1,218,952	57,152	303,858	351,532	11,310	(65,000)	5,820,628
Riverboat Gaming Special Revenue Fund	-	-	-	468,423	244,814	-	-	-	713,237
Arena Special Revenue Fund	3,751,136	-	-	-	-	-	-	-	3,751,136
Riverboat Gaming Capital Projects Fund	-	-	-	934,290	56,874	-	-	-	991,164
Public Health and Safety Permanent Fund	-	-	-	-	140,444	-	-	-	140,444
W.O.B. Carriageway Fund	-	-	-	-	184	-	-	-	184
2018 LCDA Bond Fund	-	-	-	-	408	199,999	-	-	200,407
Nonmajor governmental funds	-	-	-	-	461,128	103,104	76,619	-	640,851
Total Governmental Funds	\$ 3,751,136	3,942,824	1,218,952	1,459,865	1,207,710	654,635	87,929	(65,000)	12,258,051
Proprietary funds:									
Enterprise funds -									
Water and Sewerage	\$ 7,235,663	-	-	-	68,920	1,116,309	-	(419,846)	8,001,046
Nonmajor enterprise funds	5,333,551	-	-	-	49,667	36,350	-	(895,049)	4,524,519
Total Enterprise Funds	12,569,214	-	-	-	118,587	1,152,659	-	(1,314,895)	12,525,565
Internal service funds	551,013	-	-	-	11,957	-	-	-	562,970
Total Proprietary Funds	\$ 13,120,227	-	-	-	130,544	1,152,659	-	(1,314,895)	13,088,535

Unbilled service receivables of the Department of Water and Sewerage Fund, EMS Fund, and Public Service and Sanitation Fund are reflected in the accompanying financial statements at \$3,551,946, \$360,132, and \$758,156, respectively, at December 31, 2024.

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Delinquent property taxes receivable (General Fund)	\$ 497,392	\$ -
Other revenues not collected within 60 days (General Fund)	-	377,778
Licenses collected in advance (General Fund)	-	70,128
Civic center rental revenue collected in advance	-	40,426
Arena rental and advertising revenues collected in advance	-	3,882,450
Taxes paid in protest (General Fund)	-	41,573
Grant drawdowns prior to meeting all eligibility requirements - (General Fund)	-	43,562
Federal Grants (ARPA/SVOG Funds)	-	-
Total deferred revenue for governmental funds	\$ 497,392	\$ 4,455,917

5. Capital Assets

A summary of changes in capital assets is as follows:

	Balance December 31, 2023	Increases	Decreases	Balance December 31, 2024
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 64,180,819	-	-	64,180,819
Right of Way	58,886,339	4,308,000	-	63,194,339
Construction in Progress	126,024,423	17,479,746	(55,641,824)	87,862,345
Total capital assets not being depreciated	249,091,581	21,787,746	(55,641,824)	215,237,503
Capital assets being depreciated:				
Buildings and Structures	204,686,197	28,863,069	-	233,549,266
Equipment and Vehicles	64,260,150	5,467,463	(1,297,957)	68,429,656
Infrastructure & Pavement	265,091,855	12,823,504	-	277,915,359
Land improvements	29,043,181	15,483,707	-	44,526,888
Total capital assets being depreciated	563,081,383	62,637,743	(1,297,957)	624,421,169
Less accumulated depreciation for:				
Buildings and Structures	(94,680,472)	(5,587,905)	-	(100,268,377)
Equipment and Vehicles	(55,102,645)	(3,423,112)	1,297,957	(57,227,800)
Infrastructure & Pavement	(91,988,106)	(8,528,202)	-	(100,516,308)
Land improvements	(12,017,966)	(2,750,581)	-	(14,768,547)
Total accumulated depreciation	(253,789,189)	(20,289,800)	1,297,957	(272,781,032)
Total being depreciated, net	309,292,194	42,347,943	-	351,640,137
Right-of-use assets being amortized:				
Land	190,066	-	-	190,066
Furniture and equipment	649,633	1,934,448	(175,993)	2,408,088
SBITA assets	-	1,511,043	-	1,511,043
Total lease assets being amortized	839,699	3,445,491	(175,993)	4,109,197
Less accumulated amortization for:				
Land	(23,274)	(11,637)	-	(34,911)
Furniture and equipment	(345,616)	(335,711)	175,993	(505,334)
SBITA assets	-	(130,079)	-	(130,079)
Total accumulated amortization	(368,890)	(477,427)	175,993	(670,324)
Total lease assets being amortized, net	470,809	2,968,064	-	3,438,873
Capital Assets, net	\$ 558,854,584	67,103,753	(55,641,824)	570,316,513

Construction in progress consisted of: \$80,672,517 for the W.O.B Carriageway Extension Project, \$3,046,274 for street improvements and \$4,143,554 related to various other projects.

	Balance December 31, 2023	Increases	Decreases	Balance December 31, 2024
Business-type activities:				
Water and Sewerage:				
Capital assets not being depreciated:				
Land	\$ 2,780,735	-	-	2,780,735
Construction in Progress	5,203,132	8,760,670	(6,202,496)	7,761,306
Total capital assets not being depreciated	7,983,867	8,760,670	(6,202,496)	10,542,041
Capital assets being depreciated:				
Water reservoir and treatment plant	273,902,020	3,583,926	-	277,485,946
Transmission and distribution system	158,365,810	5,323,814	-	163,689,624
Equipment and vehicles	30,858,705	1,400,358	(294,653)	31,964,410
Total capital assets being depreciated	463,126,535	10,308,098	(294,653)	473,139,980
Less accumulated depreciation for:				
Water reservoir and treatment plant	(75,453,146)	(5,612,580)	-	(81,065,726)
Transmission and distribution system	(51,508,160)	(3,414,656)	-	(54,922,816)
Equipment and vehicles	(19,057,641)	(2,406,462)	294,407	(21,169,696)
Total accumulated depreciation	(146,018,947)	(11,433,698)	294,407	(157,158,238)
Total being depreciated, net	317,107,588	(1,125,600)	(246)	315,981,742
Capital Assets, net	<u>\$ 325,091,455</u>	<u>7,635,070</u>	<u>(6,202,742)</u>	<u>326,523,783</u>
Emergency Medical Services:				
Capital assets not being depreciated:				
Construction in Progress	-	860,018	(251,968)	608,050
Total capital assets not being depreciated	-	860,018	(251,968)	608,050
Capital assets being depreciated:				
Buildings and structures	84,575	-	-	84,575
Equipment and vehicles	3,904,332	1,217,275	(12,000)	5,109,607
Total capital assets being depreciated	3,988,907	1,217,275	(12,000)	5,194,182
Less accumulated depreciation for:				
Buildings and structures	(705)	(8,457)	-	(9,162)
Equipment and vehicles	(3,008,161)	(456,123)	12,000	(3,452,284)
Total accumulated depreciation	(3,008,866)	(464,580)	12,000	(3,461,446)
Total capital assets being depreciated, net	980,041	752,695	-	1,732,736
Emergency Medical Services capital assets, net	<u>\$ 980,041</u>	<u>\$ 1,612,713</u>	<u>\$ (251,968)</u>	<u>\$ 2,340,786</u>
Public Service and Sanitation:				
Capital assets being depreciated:				
Land improvements	14,200	-	-	14,200
Buildings and structures	3,578,019	-	-	3,578,019
Equipment and vehicles	3,850,561	307,982	(770,641)	3,387,902
Total capital assets being depreciated	7,442,780	307,982	(770,641)	6,980,121
Less accumulated depreciation for:				
Land improvements	(6,982)	(1,479)	-	(8,461)
Buildings and structures	(798,778)	(89,451)	-	(888,229)
Equipment and vehicles	(3,103,250)	(246,130)	770,641	(2,578,739)
Total accumulated depreciation	(3,909,010)	(337,060)	770,641	(3,475,429)
Total capital assets being depreciated, net	3,533,770	(29,078)	-	3,504,692
Public Service & Sanitation capital assets, net	<u>\$ 3,533,770</u>	<u>(29,078)</u>	<u>-</u>	<u>3,504,692</u>

	Balance December 31, 2023	Increases	Decreases	Balance December 31, 2024
Alternative Fuel Station:				
Capital assets being depreciated:				
Buildings and structures	5,052,622	-	-	5,052,622
Equipment and vehicles	50,945	-	-	50,945
Total capital assets being depreciated	5,103,567	-	-	5,103,567
Less accumulated depreciation for:				
Buildings and structures	(1,671,573)	(126,316)	-	(1,797,889)
Equipment and vehicles	(12,749)	(8,987)	-	(21,736)
Total accumulated depreciation	(1,684,322)	(135,303)	-	(1,819,625)
Total capital assets being depreciated, net	3,419,245	(135,303)	-	3,283,942
Alternative Fuel Station capital assets, net	\$ 3,419,245	(135,303)	-	3,283,942
Total business-type activities capital assets, net	\$ 333,024,511	9,083,402	(6,454,710)	335,653,203

Construction in progress consisted of \$6,090,095 for Hwy 71 South 24" Water Main and \$2,279,261 related to various smaller water and sewer projects.

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:

General government	3,793,541
Public safety	2,918,692
Highways and streets	9,107,742
Culture and recreation	4,398,514
City court and marshal	71,311
Total depreciation expense – governmental activities	<u>20,289,800</u>

Business-type activities:

Water and sewage	11,433,698
Emergency medical services	464,580
Public service and sanitation	337,060
Alternative fuel stations	135,303
Total depreciation expense – business-type activities	<u>12,370,641</u>

6. Long-Term Obligations

City of Bossier City (Primary Government)

The following is a summary of the long-term obligation activity for the year ended December 31, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Revenue bonds payable	\$ 190,780,000	-	8,515,000	182,265,000	8,960,000
Premium on bonds	14,295,445	-	933,747	13,361,698	-
Lease liabilities	472,065	1,515,804	216,401	1,771,468	445,166
SBITA liability	-	1,182,960	47,454	1,135,506	267,766
Claims and judgments payable	3,532,193	13,620,787	12,112,359	5,040,621	3,308,121
Compensated absences	2,186,249	5,276,745	2,700,033	4,762,961	2,700,033
Governmental activity long-term liabilities	<u>\$ 211,265,952</u>	<u>21,596,296</u>	<u>24,524,994</u>	<u>208,337,254</u>	<u>15,681,086</u>
Business-type activities - water and sewerage:					
Revenue bonds payable	\$ 159,340,044	-	8,437,416	150,902,628	8,810,000
Premium on bonds	7,245,032	-	781,668	6,463,364	-
Direct placement debt	41,768,077	-	3,212,999	38,555,078	3,266,151
Compensated absences	193,927	814,134	212,731	795,330	212,731
Water and sewerage long-term liabilities	208,547,080	814,134	12,644,814	196,716,400	12,288,882
Other business-type activities:					
Compensated absences	283,872	649,291	454,415	478,748	131,811
Other business-type long-term liabilities	283,872	649,291	454,415	478,748	131,811
Total business-type long-term liabilities	<u>\$ 208,830,952</u>	<u>\$ 1,463,425</u>	<u>\$ 13,099,229</u>	<u>\$ 197,195,148</u>	<u>\$ 12,420,693</u>

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. The claims and judgments liability will be liquidated through the City's Liability Insurance Fund. These funds will finance the payment of these claims by charging other funds based on the origination of the claims. The General Fund normally bears approximately 80% of these costs. For the governmental activities, the balance of compensated absences is generally liquidated by the General Fund.

The following is a summary of bond transactions (all revenue bonds) for the year ended December 31, 2024:

Bonds and direct placement debt payable, January 1, 2024	\$ 413,428,597
New issue, net	-
Debt retired	(20,165,416)
Amortization of premium	(1,715,415)
Bonds and direct placement debt payable, December 31, 2024	<u>\$ 391,547,766</u>

In addition to \$20,165,416 of bonds retired, the City paid \$12,744,416 in interest.

Bonds payable at December 31, 2024 comprise the following issues:

Revenue bonds – applicable to general city operations:

\$15,000,000 Public Improvement Sales Tax Revenue Bonds due in annual installments of \$100,000 to \$1,405,000 through 2036; maturing December 1 of each year; interest at 3% to 5% (plus premium of \$1,376,722)	\$ 14,446,722
\$4,000,000 Public Improvement Sales Tax Bonds due in annual installments of \$155,000 to \$270,000 through 2035; maturing December 1 of each year; interest at 2% to 4% (plus premium of \$246,777)	2,701,777
\$4,030,000 Public Improvement Sales Tax Refunding Bonds due in annual installments of \$355,000 to \$470,000 through 2025; maturing December 1 of each year; interest at 2% to 3% (plus premium of \$13,480)	483,480
\$14,065,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds due in annual installments of \$355,000 to \$865,000 through 2039; maturing September 1 of each year; interest at 2.0% to 5.0% (plus debt premium of \$335,307)	10,345,307
\$80,460,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds due in annual installments of \$2,545,000 to \$5,880,000 through 2037; maturing November 1 of each year; interest at 3.5% to 5.0% (plus premium of \$5,602,888)	65,547,890
\$35,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds due in annual installments of \$755,000 to \$2,410,000 through 2040; maturing June 1 of each year; interest at 3.0% to 5.0% (plus premium of \$1,698,127)	28,578,127
\$15,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds due in annual installments of \$100,000 to \$1,380,000 through 2040; maturing November 1 of each year; interest at 3.5% to 5.0% (plus premium of \$180,377)	13,575,377
\$6,450,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds due in annual installments of \$220,000 to \$475,000 through 2037; maturing October 1 of each year; interest at 2.0% to 5.0% (plus premium of \$562,613)	5,362,613
\$60,000,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds due in annual installments of \$1,330,000 to \$3,890,000 through 2034; maturing December 1 of each year; interest at 4.0% to 5.0% (plus premium of \$3,345,405)	54,585,405
Total general bonds	<u>\$ 195,626,698</u>

\$124,115,000 Utility Revenue Refunding Bonds, Series 2021 due in annual installments of \$520,000 to \$9,430,000 through 2043; maturing October 1 of each year; interest at 1.0% to 3.0%; (plus debt premium of \$222,777)	118,007,777
\$38,060,000 Utility Revenue Refunding Bonds, Series 2021 due in annual installments of \$465,000 to \$2,730,000 through 2040; maturing November 1 of each year; interest at 3.0% to 4.0%; (plus debt premium of \$6,240,587)	39,358,215
Total water and sewerage revenue bonds	<u>\$ 157,365,992</u>
Total revenue bonds	<u>\$ 352,992,688</u>

Direct placement debt as of December 31, 2024 is comprised of the following individual issues and are entirely related to water and sewerage activities:

\$22,000,000 Louisiana Department of Environmental Quality Utility Revenue Bonds, Series 2010 due in annual installments based on defined percentages based on funds drawn through October 31, 2031; maturing October 1 of each year; interest at 0.45%	9,545,747
\$10,000,000 Louisiana Department of Environmental Quality Utility Revenue Bonds, Series 2014 due in annual installments based on defined percentages based on funds drawn through October 31, 2035; maturing October 1 of each year; interest at 0.45%	5,917,000
\$10,000,000 Louisiana Department of Environmental Quality Utility Revenue Bonds, Series 2016 due in annual installments based on defined percentages based on funds drawn through October 31, 2037; maturing October 1 of each year; interest at 0.45%	6,927,000
\$13,000,000 Louisiana Department of Environmental Quality Utility Revenue Bonds, Series 2017 due in annual installments based on defined percentages based on funds drawn through October 31, 2038; maturing October 1 of each year; interest at 0.45%	9,483,000
\$8,000,000 Louisiana Department of Health, Utility Revenue Bonds, Series 2020 due in annual installments based on defined percentages based on funds drawn through October 31, 2040; maturing October 1 of each year; interest at 1.95%	6,682,331
Total water and sewerage direct placement debt	<u>38,555,078</u>
Total revenue bonds and direct placement debt	<u>\$ 391,547,766</u>

In November 2010, the City entered into a Loan and Pledge Agreement with the Louisiana Department of Environmental Quality in connection with the authorization of the issuance of \$22,000,000 Utility Revenue Bonds Series 2010, for the purpose of constructing a waste system (the project). Under the Loan and Pledge Agreement, funds are drawn as expenditures on the project are incurred. As of December 31, 2024, all available funds had been drawn.

In August 2014, the City entered into a Loan and Pledge Agreement with the Louisiana Department of Environmental Quality in connection with the authorization of the issuance of \$10,000,000 Utility Revenue Bonds Series 2014, for the purpose of funding various sewer projects. Under the Loan and Pledge Agreement, funds are drawn as expenditures on the project are incurred. As of December 31, 2024, all available funds had been drawn.

In June 2016, the City entered into a Loan and Pledge Agreement with the Louisiana Department of Environmental Quality in connection with the authorization of the issuance of \$10,000,000 Utility Revenue Bonds Series 2016, for the purpose of funding various sewer projects. Under the Loan and

Pledge Agreement, funds are drawn as expenditures on the project are incurred. During 2024, the City drew \$-0- under the agreement. As of December 31, 2024, all available funds had been drawn.

In October 2017, the City entered into a Loan and Pledge Agreement with the Louisiana Department of Environmental Quality in connection with the authorization of the issuance of \$13,000,000 Utility Revenue Bonds Series 2017, for the purpose of funding various sewer projects. Under the Loan and Pledge Agreement, funds are drawn as expenditures on the project are incurred. As of December 31, 2024, all available funds had been drawn.

In April 2020, the City entered into a Loan and Pledge Agreement with the Louisiana Department of Health in connection with the authorization of the issuance of \$8,000,000 Utility Revenue Bonds Series 2020, for the purpose of funding various drinking water and wastewater systems projects. Under the Loan and Pledge Agreement, funds are drawn as expenditures on the project are incurred. During 2024, the City drew \$-0- under the agreement. As of December 31, 2024, a total of \$7,915,331 had been drawn.

The annual requirements, excluding \$19,825,060 premium on bonds, and deferral on refundings of \$20,445,575, to amortize all debt outstanding as of December 31, 2024 are as follows:

Year(s) ending December 31:	Governmental Activities		Business-type Activities		Business-type Activities		Total
	Revenue Bonds		Revenue Bonds		Direct Placements		
	Principal	Interest	Principal	Interest	Principal	Interest	
2025	8,960,000	8,026,719	8,810,000	3,849,524	3,266,151	273,735	33,186,129
2026	8,935,000	7,590,319	8,945,000	3,715,224	3,322,642	233,940	32,742,124
2027	9,415,000	7,145,969	9,100,000	3,559,411	3,378,325	233,573	32,832,278
2028	9,880,000	6,726,138	9,270,000	3,381,286	3,434,214	212,921	32,904,559
2029	10,315,000	6,328,106	9,470,000	3,184,021	3,492,340	191,884	32,981,351
2030-2034	59,505,000	24,414,125	50,895,000	12,333,153	13,214,313	644,941	161,006,531
2035-2039	56,780,000	9,867,956	49,115,000	5,006,025	7,949,522	240,945	128,959,448
2040-2044	18,475,000	1,606,897	5,297,628	317,450	497,572	9,705	26,204,251
2045-2049	-	-	-	-	-	-	-
	182,265,000	71,706,229	150,902,628	35,346,095	38,555,079	2,041,643	480,816,672

There are a number of limitations and restrictions contained in the various bond indentures. Management believes the City is in compliance with all significant limitations and restrictions.

Changes in the Department of Water and Sewerage components of net position restricted for debt service and unrestricted and invested in capital assets during the year ended December 31, 2024, were as follows:

Department of Water & Sewerage Fund:

Restricted:

Balance, beginning of year	\$ 3,366,346
Transfer from unreserved position	13,550
Balance, end of year	<u>3,379,896</u>

Net investment in capital assets and unrestricted:

Balance, beginning of year	147,439,634
Changes in net position	6,553,846
Transferred to restricted net position	(13,550)
Balance, end of year	<u>153,979,930</u>

Total net position	<u>\$ 157,359,826</u>
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Details of restricted assets at December 31, 2024 are as follows:

Serial Bonds Debt Service Fund:

Cash and cash equivalents	\$ 3,379,896
Investments	-
Accrued interest receivable	68,920
	<u>3,448,816</u>

Water Capital Additions and Contingencies Fund:

Cash and cash equivalents	-
Total restricted assets applicable to Water Division	<u>-</u>

Sewerage Division - Sewerage Capital Additions and Contingencies Fund:

Cash and cash equivalents	-
Total restricted assets applicable to the Sewerage Division	-
Total Department of Water and Sewerage restricted assets	<u>\$ 3,448,816</u>

State law allows a maximum of 10% of assessed valuation of bonded debt for any one purpose or 35% of the total assessed value for all purposes. The City assessed property value at December 31, 2024 is \$813,812,312. The maximum debt allowable for any one purpose and total debt allowable by state law as of December 31, 2024 is \$81,381,231 and \$284,834,309, respectively. Therefore, at December 31, 2024, the City has a debt margin of \$284,834,309 available for issuance pursuant to the 35% limitation.

7. Sales Tax

The Consolidated Sales Tax Custodial Fund accounts for the collection of a two-and-one-half-cent City sales and use tax and the distribution of this tax to other funds of the City. This fund also accounts for the collection and distribution of sales taxes levied by the Bossier Parish School Board, Bossier Parish Police Jury, Bossier Parish Sheriff, and various municipalities within the parish. For financial reporting purposes, sales taxes are recorded as revenue in the individual funds, which account for operations or projects for which the taxes were levied and as approved for expenditure by ordinance of the City Council.

The original one-cent sales tax is used initially to pay operating expenses incurred in the administration and collection of sales taxes. Scheduled payments are made on a monthly basis into the Sales Tax Bond and Interest Sinking Funds for debt service requirements. After these payments, the amount, if any, up to one-half of the total monthly sales tax revenues (net of collection expense) is payable to the General Fund for Fire and Police Department operations and maintenance. The remaining amount, if any, is payable to the Sales Tax Capital Improvement Fund.

A half-cent sales tax was approved by the voters in 1982. This revenue, net of expenses incurred in collecting the tax, is to be paid to the Firemen's and Policemen's Funds to liquidate the unfunded liabilities of the plans over 30 years. The remaining amount, if any, is payable to the General Fund for salaries of police, fire, and other city employees.

In 1987, a half-cent sales tax was approved by the voters. The additional revenue, net of expenses incurred in collecting the tax, is to be used for retirement of principal and payment of interest on sales tax bonds issued for the design and construction of a parkway adjacent to the Red River. During 2002, the voters approved a rededication of sales tax revenues, whereby any amounts in excess of debt service requirements are payable for the purpose of operating and maintaining fire, police, and other departments of the City and for previously authorized purposes, which would include payments to the Parkway Capital Projects Fund.

In 1991, an additional half-cent sales tax was approved by the voters for the purposes of constructing and operating two new fire stations and a training facility, operating and maintaining the city jail and municipal buildings, maintaining and upgrading streets and drainage, and for salaries for personnel other than firemen and policemen.

The cost associated with collecting and distributing the sales tax is funded by the City and the Bossier Parish School Board. The two entities fund the sales tax departmental expenditures on a pro rata basis. The various municipalities are charged a 1% commission on sales tax collected and distributed. The amounts recorded as sales tax revenue in the various funds are net of operating expenses of the sales tax department and include other miscellaneous revenues related to the operation of the department and the collection of the tax.

Sales and other taxes collected on behalf of others are as follows:

City of Bossier City - Collections on Behalf of Other Taxing Authorities			
	Annual totals - 2024 tax periods		
	Total Collections	Collection Cost	Final Distribution
Sales tax:			
Bossier Parish School Board (1.75%)	\$ 66,380,593	-	66,380,593
Bossier Parish Police Jury (2.25%)			-
Rural Tax (1.5%)	13,003,771	97,051	12,906,720
Special District Tax (.25%)	2,757,469	21,576	2,735,893
Capital Projects Tax (.5%)	18,962,333	169,944	18,792,389
	<u>34,723,573</u>	<u>288,572</u>	<u>34,435,001</u>
Law Enforcement District of Bossier Parish (.25%)	9,482,939	84,990	9,397,949
Town of Benton (2.5%)	2,405,629	22,691	2,382,938
Town of Haughton (2.5%)	2,914,206	25,862	2,888,344
Town of Plain Dealing (2.5%)	545,805	5,102	540,703
City of Shreveport (Boomtown)	127,939	-	127,939
Hotel/Motel Occupancy Tax:			
Shreveport/Bossier Tourist Commission (3%)	2,370,658	23,707	2,346,951
City of Shreveport (.75%)	592,664	-	592,664
Shreveport/Bossier Sports Commission (.50%)	395,109	3,951	391,158
Ark-La-Tex Regional Air Service Alliance (.50%)	395,109	3,951	391,158
Independence Bowl Foundation (.50%)	395,109	3,951	391,158
Gaming Gross Revenues Tax:			
Boomtown:			
Bossier Parish SB (6%)	669,609	-	669,609
Bossier Sheriff (4%)	239,146	-	239,146
Bossier Parish Police Jury (6%)	753,311	-	753,311
Economic Development (3%)	143,488	-	143,488
Johnny Gray Jones (1%)	47,829	-	47,829
Horseshoe:			
Bossier Parish SB (.56% of receipts)	76,841	-	76,841
Bossier Sheriff (.20% of receipts)	51,227	-	51,227
Bossier Parish PJ (.63% of receipts)	76,841	-	76,841
Economic Development (.12% of receipts)	38,421	-	38,421
Johnny Gray Jones (.04% of receipts)	12,807	-	12,807
Margaritaville:			
Bossier Parish SB (.56% of receipts)	1,051,371	-	1,051,371
Bossier Sheriff (.20% of receipts)	375,490	-	375,490
Bossier Parish PJ (.63% of receipts)	1,182,792	-	1,182,792
Economic Development (.12% of receipts)	225,294	-	225,294
Johnny Gray Jones (.04% of receipts)	75,098	-	75,098
	<u>125,748,897</u>	<u>462,777</u>	<u>125,286,120</u>

8. Defined Benefit Pension Plans

Effective December 31, 2015, the City implemented Governmental Accounting Standards Board Statement No. 68, *Accounting for Financial Reporting and Pensions – an amendment of GASB Statement No. 27*, and Statement No. 71 – *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. These statements required the City to recognize its proportionate share of the net pension liability for the four defined benefit plans in which its employees participate.

I. Cost-Sharing Multiple-Employer Retirement Systems

Plan Descriptions

The City participates in four state-administered cost-sharing multiple-employer retirement systems, which together cover substantially all of the City's full-time employees: Municipal Employees' Retirement System (MERS), Municipal Police Employees' Retirement System (MPERS), Firefighters' Retirement System (FRS) and Louisiana State Employees' Retirement System (LASERS) of the State of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Article 10, Section 29 of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions to the state legislature. The systems issue annual, publicly available financial reports that include financial statements and required supplementary information for the systems. Although separately administered by their respective boards of trustees, these systems are established and regulated by acts of the Louisiana Legislature with respect to membership and contribution requirements, plan benefits, and actuarial determination of funding requirements as provided by the state constitution. The City of Bossier City implemented Government Accounting Standards Board (GASB) Statement 68 on Accounting and Financial Reporting for Pensions and Statement 71 on Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB 68. Additional disclosures with respect to GASB 68 to the City's participation in these systems are provided below. The reports for MERS, MPERS, FRS, and LASERS may be obtained at www.mersla.com, www.lampers.org, www.lafirefightersret.com and www.lasersonline.org respectively. The Municipal Employees' Retirement System (MERS) issues a publicly available financial report, which may be obtained by writing to that system at 9737 Office Park Boulevard, Baton Rouge, LA 70809. The financial report for the Municipal Police Employees' Retirement System (MPERS) may be obtained by writing to that system at 8401 United Plaza Boulevard Suite 270, Baton Rouge, LA 70809-7017. The financial report for the Firefighters' Retirement System (FRS) may be obtained by writing to that system at P.O. Box 94095, Capitol Station, Baton Rouge, LA 70804-9095. The financial report for LASERS may be obtained by writing to that system at 8401 United Plaza Blvd #100, Baton Rouge, LA 70809.

Plan Description- MERS

MERS was originally established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana and is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the City of Bossier City are members of Plan B. All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in MERS.

Plan Description- MPERS

All full-time police department employees engaged in law enforcement are required to participate in MPERS providing he or she does not have to pay social security and providing he or she meets the statutory criteria. MPERS provides retirement benefits for municipal police officers. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided

to current active and inactive employees through MPERS in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233.

Plan Description- FRS

The Firefighters' Retirement System (FRS) is the administrator of a cost-sharing multiple-employer plan. Membership in the System is a condition of employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. The System provides retirement benefits for their members. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272. The following is a brief description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment.

No person who has attained age fifty or over shall become a member of the System, unless the person becomes a member by reason of a merger or unless the System received an application for membership before the applicant attained the age of fifty. No person who has not attained the age of eighteen years shall become a member of the System.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Plan Description- LASERS

The City of Bossier City has one Judge participating in LASERS. The System was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of LRS 11:401, as amended, for eligible state officers, employees and their beneficiaries. The projection of benefit payments in the calculation of total pension liability includes all benefits to be provided to current active and inactive employees through LASERS in accordance with benefit terms and any legal agreements in force at the measurement date.

Benefits Provided

Retirement Benefits- MERS (Plan B)

Any member of Plan B hired before January 1, 2013 may retire at any age with 30 years of creditable service or at age 60 with at least 10 years of creditable service. Any member of Plan B hired on or after January 1, 2013 may retire at age 67 with at least 7 years of creditable service, at age 62 with at least 10 years of creditable service, or at age 55 with at least 30 years of creditable service. Members hired on or after January 1, 2013 are also eligible to retire at any age with at least 25 years of creditable

service, but their benefit will be actuarially reduced from the earliest age of which the member would be entitled to a vested deferred benefit under any of the previously-mentioned provisions, if the member had continued in service to that age. Members are entitled to a retirement benefit, payable monthly for life, equal to 2% of the member's final compensation (defined below) multiplied by the member's years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination.

Final compensation is the employee's average salary over the 36 consecutive or joined months that produce the highest average for a member whose first employment made him or her eligible for membership in the system on or before June 30, 2006. Final compensation is the employee's average salary over the 60 consecutive or joined months that produce the highest average for a member whose first employment made him or her eligible for membership in the system after June 30, 2006. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination.

Retirement Benefits- MPERS

Members of MPERS with membership beginning prior to January 1, 2013 are eligible for regular retirement after he or she has been a member of MPERS and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years of creditable service and is age 55. A member is eligible for early retirement after he or she has been a member of MPERS for 20 years of creditable service at any age with an actuarially reduced benefit. Members are entitled to a retirement benefit, payable monthly for life, equal to three and one-third percent (3.33%) of the member's final compensation (employee's average salary over the 36 consecutive or joined months that produce the highest average) multiplied by the member's years of creditable service.

Members of MPERS with membership beginning on or after January 1, 2013 are eligible for regular retirement, early retirement, disability and survivor benefits based on Hazardous Duty and Non-Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement after he or she has been a member of MPERS and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the Non-Hazardous Duty sub plan, a member is eligible for regular retirement after he or she has been a member of MPERS and has 30

years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub plans, a member is eligible for early retirement after he or she has been a member of MPERS for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55. Under the Hazardous and Non-Hazardous Duty sub plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

In 1999, the State Legislature authorized MPERS to establish an Initial Benefit Option program. This is available to MPERS members who are eligible for regular retirement but have not participated in DROP. This program provides both a one-time single sum payment of up to 36 months of the regular monthly retirement benefit, plus a reduced monthly retirement benefit for life.

Retirement Benefits- FRS

Members of the FRS are eligible to retire at the age of 50 with at least 20 years of service, at the age of 55 with at least 12 years of service, or at any age with at least 25 years of service. Members are entitled

to a retirement benefit, payable monthly for life, equal to three and one-third percent (3.33%) of the member's final compensation (employee's average salary over the 36 consecutive or joined months that produce the highest average) multiplied by the member's years of creditable service.

In 1999, the State Legislature authorized FRS to establish an Initial Benefit Option program. This is available to MPERS members who are eligible for regular retirement but have not participated in DROP. This program provides both a one-time single sum payment of up to 36 months of the regular monthly retirement benefit, plus a reduced monthly retirement benefit for life.

Retirement Benefits- LASERS

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of the members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Members may also choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. For employees hired prior to July 1, 2006, average compensation is defined as the average compensation for the highest 36 consecutive months of employment. For employees hired after July 1, 2006, average compensation is defined as the average compensation for the highest 60 consecutive months of employment. Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011.

This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service, and may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan. A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement is ten years of service.

Deferred Retirement Options

In lieu of terminating employment and accepting a service retirement allowance, any member of MERS who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. A MERS member may participate in DROP only once. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment, are credited to the MERS member's individual DROP account. Interest is earned when the member has completed DROP participation. Upon termination of employment prior to or at the end of the participation period, the member may receive a lump sum from the account or a true annuity based on the account balance. If employment is not terminated at the end of the three year DROP participation

period, payments into the DROP account cease and the person resumes active contributing membership in MERS.

A member of MPERS is eligible to enter DROP when he or she is eligible for regular retirement based on the members' sub plan participation. At the entry date into DROP, employee and employer contributions cease. The amount deposited into the DROP account for MPERS members is equal to the benefit computed under the retirement plan elected by participant date of application. The duration of participation in the DROP is 36 months or less. Interest is earned when the MPERS member has completed DROP participation. Upon termination of employment prior to or at the end of the participation period, the MPERS member may receive a lump sum from the account or a true annuity based on the account balance.

A member of FRS may elect to participate in the deferred retirement option plan (DROP) for up to 36 months, after completing 20 years of creditable service and age 50 or 25 years at any age. Upon commencement of participation in the deferred retirement option plan, employer and employee contributions to the System cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit. If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No payments may be made from the deferred retirement option plan account until the participant retires.

A member of LASERS is eligible to enter DROP when he or she is eligible for regular retirement based on service requirements. The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When members enter DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors. Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

Disability Benefits

A member of MERS Plan B is eligible to retire and receive a disability benefit if he or she has at least 10 years of creditable service, is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. The monthly maximum retirement benefit under Plan B of MERS is the lesser of an amount equal to two percent of member's final compensation multiplied by years of service (not less than 30% of member's final compensation) or an amount equal to what the member's normal retirement benefit would be based on final compensation at time of disability, but assuming continuous service until member's earliest normal retirement age.

A member of MPERS is eligible to retire and receive a disability benefit if he or she has been certified as disabled by the State Medical Disability Board. If the disability incurred is job-related, there is no minimum creditable service requirement. If the disability is non-job-related, a minimum of 10 years of creditable service is required if the member was employed on or after July 1, 2008. Members of MPERS employed prior to July 1, 2008 must have a minimum of 5 years of creditable service to be eligible to retire with disability benefits if the disability incurred is non-job-related. The disability benefit received by a MPERS member is equal to three percent of his or her final average compensation multiplied by years of creditable service (not less than 40%, nor more than 60% of final average compensation). At the time the disabled MPERS member reaches normal retirement age, he or she will have the option to continue to receive the disability retirement benefit or to receive his or her vested retirement benefit.

A member of FRS disability benefit or any member who has been officially certified as totally disabled solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was an active contributing member, is entitled to disability benefits. Any member totally disabled from injury received in the line of duty is entitled

to compensation equal to 60% of average final compensation being received at the time of the disability. Any member with at least 5 years of creditable service and not eligible for retirement that is disabled or incapacitated because of continued illness or as a result of any injury received, even though not in the line of duty, may apply for retirement and receive a benefit equal to the greater of 75% of the retirement salary entitled under R.S. 11:2256 or 25% of the member's average salary. Any retired member or DROP participant who becomes disabled for any reason shall be permitted to apply for conversion of service retirement to a service connected disability retirement. The surviving spouse of a member who was on disability retirement at the time of death receives a benefit of \$200 per month. When the member takes disability retirement, he may in addition take an actuarially reduced benefit in which case the member's surviving spouse receives 50% of the disability benefit being paid immediately prior to the death of the disability retiree. The retirement system may reduce benefits paid to a disability retiree who is also receiving workers compensation payments.

A member of LASERS with ten or more years of credited service who becomes disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age. Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees. For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

Survivor's Benefit

The surviving spouse (defined as someone married to the deceased member for at least 12 months immediately preceding the member's death) of a MERS Plan B member (not eligible for retirement at the time of death) will receive a survivor benefit, provided that the member had 5 or more years of creditable service. The surviving spouse will be paid either a monthly benefit equal to 30% of member's final compensation, payable when surviving spouse attains the age of 60 or becomes disabled, or a monthly benefit equal to actuarial equivalent of the benefit described previously (not less than 15% of member's final compensation), payable upon the death of the member. A MERS Plan B member who is eligible for normal retirement at the time of death will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse upon the date of death. Benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

Survivor benefits for MPERS members are payable to the surviving spouse or surviving minor child/children of a deceased active contributing member or a deceased disability retiree. Survivor

benefits are not payable to survivors of retirees receiving benefits under the provisions of early or normal service retirement. The maximum benefit for a surviving spouse of a MPERS member is equal to the regular retirement formula, regardless of age, but not less than 40% or more than 60% of the deceased member's final average compensation. There is no requirement for minimum years of creditable service. If the MPERS member is killed in the line of duty, the surviving spouse shall receive a benefit equal to 100% of the deceased member's final average compensation, less any survivor benefits payable to a child or children. Each surviving minor child of the MPERS member will receive a benefit equal to 10% of deceased member's final average compensation or \$200 per month, whichever is greater. Benefits for a surviving child cease upon the child's attainment of age 18 or upon marriage, whichever occurs first. The benefit may continue after age 18 if the child meets certain educational or disability requirements. The surviving minor child may receive an increased benefit if there is no surviving spouse of the MPERS member.

Survivor benefits for FRS are payable to survivors of a deceased member who dies and is not eligible for retirement as follows. If any member is killed in the line of duty and leaves a surviving eligible spouse, the spouse is entitled to an annual benefit equal to two-thirds of the deceased member's final compensation. If any member dies from a cause not in the line of duty, the surviving spouse is entitled to an annual benefit equal to 3% of the deceased member's average final compensation multiplied by his total years of creditable service; however, in no event is the annual benefit less than 40% nor more than 60% of the deceased member's average final compensation. Children of the deceased member who are under the age of eighteen years are entitled to the greater of \$200 per month or 10% of average final compensation (not to exceed 100% of average final compensation) until reaching the age of eighteen or until the age of twenty-two if enrolled full-time in an institution of higher learning, unless the surviving child is physically handicapped or mentally retarded in which case the benefit is payable regardless of age. If a member who is eligible to retire dies before retiring, the designated beneficiary will be paid under the 2nd option above, survivor benefit equal to member's benefit.

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

Cost of Living Increases

MERS is authorized under state law to grant an annual cost of living adjustment to members who have been retired for at least one year. The adjustment cannot exceed 2% of the retiree's original benefit and may only be granted if sufficient funds are available. The cost of living increase must be paid from investment income in excess of normal requirements.

MPERS is authorized to provide annual cost of living adjustments to members who have been retired for at least one full fiscal year. The adjustment cannot exceed 3% in any given year. MPERS members who elect early retirement are not eligible for a cost of living adjustment until they reach regular retirement age.

The present value of future FRS and LASERS retirement benefits are based on benefits currently being paid by the System and include previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they

were deemed not to be substantively automatic. As fully described in Title 11 of the Louisiana Revised Statutes, LASERS allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved.

Contributions

The MERS, MPERS, FRS, and LASERS employer contribution rates are established annually under LRS 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the system's actuary. Each plan pays a separate actuarially determined employer contribution rate. For the year ending December 31, 2024, the employer contribution rate for MERS Plan B was 14%; MPERS was 35.6%; FRS was 33.25%; and LASERS was 38.31%. Employer contributions to MERS, MPERS, FRS, and LASERS were \$1,664,464, \$3,811,952; \$4,116,035; and \$14,438, respectively, for the year ended December 31, 2024. Employees participating in MERS are required to contribute 5.00%; employees participating in MPERS non-hazard are required to contribute 8.00%; employees participating in MPERS hazard are required to contribute 10.00%; employees participating in the FRS are required to contribute 10.00%; employees participating in LASERS are required to contribute 11.50% and 13% for those hired after January 1, 2011.

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. MERS receives ad valorem taxes and state revenue sharing funds. MPERS receives insurance premium tax monies appropriated by the legislature each year based on an actuarial study. FRS receives insurance premium tax monies appropriated by the legislature each year based on an actuarial study. LASERS include appropriations by the State Legislature. The City of Bossier City recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended December 31, 2024, the City of Bossier City recognized revenue as a result of support received from non-employer contributing entities of \$432,023 for its participation in MERS; \$805,360 for its participation in MPERS; \$1,303,830 for its participation in the FRS; and \$479 for its participation in LASERS.

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

At December 31, 2024, the City of Bossier City reported a liability for MERS, MPERS, FRS, and LASERS of \$7,419,457, \$28,051,172, \$23,543,891, and \$86,631, respectively, for its proportionate share of the net pension liability. The net pension liability will be liquidated through contributions to the pension plans from the fund in which the related salary was paid, which is generally the General Fund. The net pension liabilities were measured as of June 30, 2024 and the total pension liabilities used to calculate the net pension liability were determined by actuarial valuations as of that date. The City of Bossier City's proportion of the net pension liability for each retirement system was based on a projection of the City of Bossier City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the City of Bossier City's proportion for MERS, MPERS, FRS, and LASERS was 12.227726%, 3.096170%, 4.181438%, and 0.00159%, respectively. This reflects an increase (decrease) for MERS, MPERS, FRS, and LASERS of (1.393453%), (0.087284%), (0.097344%), and (0.00007%), respectively, from its proportion measured as of June 30, 2024.

For the year ended December 31, 2024, the City of Bossier City recognized pension expense, for which there were no forfeitures, as follows:

	<u>Pension Expense</u>
MERS	\$ 671,114
MPERS	4,487,534
FRS	4,099,047
LASERS	<u>8,900</u>
Total	<u>\$ 9,266,595</u>

At December 31, 2024, the City of Bossier reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Outflows of Resources</u>					
	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>LASERS</u>	<u>Total</u>
Difference between expected and actual experience	\$ 70,446	\$ 1,518,765	\$ 1,767,610	\$ -	\$ 3,356,821
Changes in assumptions	-	-	1,007,211	(10,105)	997,106
Net difference between projected and actual earnings on pension plan investments	267,045	779,804	238,154	-	1,285,003
Changes in proportion and differences between employer contributions and proportionate share of contributions	24,979	-	345,544	-	370,523
Employer contributions subsequent to measurement date	<u>795,389</u>	<u>1,934,369</u>	<u>2,091,319</u>	<u>6,664</u>	<u>4,827,741</u>
Total	<u>\$ 1,157,859</u>	<u>\$ 4,232,938</u>	<u>\$ 5,449,838</u>	<u>\$ (3,441)</u>	<u>\$ 10,837,194</u>

<u>Deferred Inflows of Resources</u>					
	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>LASERS</u>	<u>Total</u>
Difference between expected and actual experience	\$ 60,684	\$ 848,556	\$ 559,928	\$ (383)	\$ 1,468,785
Changes in assumptions	276,187	-	454,232	-	730,419
Net difference between projected and actual earnings on pension plan investments	-	-	-	(10,329)	(10,329)
Changes in proportion and differences between employer contributions and proportionate share of contributions	637,832	1,033,773	2,684,097	-	4,355,702
Employer contributions subsequent to measurement date	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 974,703</u>	<u>\$ 1,882,329</u>	<u>\$ 3,698,257</u>	<u>\$ (10,712)</u>	<u>\$ 6,544,577</u>

During the year ended December 31, 2024, employer contributions totaling \$795,389; \$1,934,369; \$2,091,319; and \$6,664 were made subsequent to the measurement date for MERS, MPERS, FRS, and LASERS respectively. These contributions are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	MERS	MPERS	FRS	LASERS	Total
2025	\$ (400,385)	\$ (322,499)	\$ (260,756)	\$ (6,211)	\$ (989,851)
2026	176,887	2,365,885	2,244,015	2,669	4,789,456
2027	(221,313)	(1,135,585)	(1,152,771)	(3,981)	(2,513,650)
2028	(167,420)	(491,561)	(977,884)	(2,583)	(1,639,448)
2029	-	-	156,919	-	156,919
2030	-	-	104,971	-	104,971
Total	<u>\$ (612,231)</u>	<u>\$ 416,240</u>	<u>\$ 114,494</u>	<u>\$ (10,106)</u>	<u>\$ (91,603)</u>

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position. The components of the net pension liability of MERS, MPERS, FRS, and LASERS employers as of June 30, 2024 are as follows:

	MERS Plan B	MPERS	FRS	LASERS
Total pension liability	304,909,334	\$ 3,750,021,042	\$ 3,073,207,753	\$ 21,404,414,095
Plan fiduciary net position	<u>244,232,011</u>	<u>2,844,025,169</u>	<u>2,510,150,455</u>	<u>15,966,194,298</u>
Total net pension liability	<u>60,677,323</u>	<u>\$ 905,995,873</u>	<u>\$ 563,057,298</u>	<u>\$ 5,438,219,797</u>

The City of Bossier City's allocation is 12.227726% of the Total Net Pension Liability for MERS; 3.096170% of the Total Net Pension Liability for MPERS; 4.181438% of the Total Net Pension Liability for the FRS, and 0.00159% of the Total Net Pension Liability for LASERS.

Actuarial Assumptions

The total pension liabilities for MERS, MPERS, FRS, and LASERS in the June 30, 2024, actuarial valuations were determined using the following actuarial assumptions:

	MERS	MPERS	
Actuarial cost	Entry Age Normal	Entry Age Normal Cost	
Expected remaining service lives	3 years	4 years	
Investment rate of return	6.85%, net of investment expense	6.75%, net of investment expense	
Inflation rate	2.50%	2.50%	
Projected salary increases (including inflation & merit)	1 to 2 years of service: 9.5% More than 2 years of service: 4.6%	Years of Service	Salary Growth Rate
		1 - 2	12.30%
		Above 2	4.70%
Cost of living adjustments	None	Only those previously granted.	
Mortality	PubG-2010(B) Healthy Retiree Table, MP2021 scales, annuitant members. PubG-2010(B) Employee Table, MP2021 scales, employee members. PubNS-2010(B) Disabled Retiree Table, MP2021 scale, disabled members.	Pub-2010 Healthy Retiree Table, MP2019 scales, annuitant members. Pub-2010 Employee Table, MP2019 scales, employee members. Pub-2010 Disabled Retiree Table, MP2019 scale, disabled members.	

	FRS	LASERS	
Actuarial cost	Entry Age Normal	Entry Age Normal	
Expected remaining service lives	7 years	2 years	
Investment rate of return	6.90%, net of investment expense	7.25%, net of investment expense	
Inflation rate	2.50%	2.40%	
Projected salary increases	Vary from 14.10% in the first two years of service to 5.20% with 3 or more years; includes inflation and merit	Member Type	Lower to Upper Range
		Regular	3.3%-14.0%
		Judges	2.4%-4.8%
		Corrections	4.4%-15.3%
		Hazardous Duty	4.4%-15.3%
		Wildlife	4.4%-15.3%
Cost of living adjustments	Only those previously granted	Only those previously granted	
Mortality	Pub-2010 Healthy Retiree Table, MP2019 scales, annuitant members. Pub-2010 Employee Table, MP2019 scales, employee members. Pub-2010 Disabled Retiree Table, MP2019 scale, disabled members.	PubG-2010 Healthy Mortality Table for non-disable members, using the mortality improvement MP-2021 scale. RP-2000 Disabled Retiree Mortality Table for disabled members.	

The MERS actuarial assumptions used were based on the results of an experience study for the period July 1, 2018 through June 30, 2023. The MPERS actuarial assumptions used were based on the results of an actuarial experience study for the period July 1, 2014 and June 30, 2019. The FRS mortality rate assumptions used were based on the results of an experience study for the period July 1, 2014 through June 30, 2019. The LASERS actuarial assumptions were based on the results of an experience study for the period January 1, 2019 through December 31, 2023.

The forecasted long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges 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 ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return for MERS is 6.85%, MPERS is 6.75%, FRS is 6.9%, and LASERS is 8.15% for the year ended June 30, 2024.

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

Asset Class	Target Allocations		Long-Term Expected Real Rate of Return	
	MERS	MPERS	MERS	MPERS
Equity	56%	52%	2.44%	3.29%
Fixed income	29%	34%	1.26%	1.12%
Alternatives	15%	14%	0.65%	0.95%
Other	0%	0%	0.00%	0.00%
Subtotal	100%	100%	4.35%	5.36%
Inflation Adjustment			2.50%	2.54%
Total			6.85%	7.90%

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

Asset Class	Target Allocations		Long-Term Expected Real Rate of Return	
	FRS	LASERS	FRS	LASERS
Equity	56%	N/A	6.3%	4.8%
Fixed income	26%	N/A	2.1%	3.6%
Alternatives	18%	N/A	6.9%	8.2%
Other	0%	N/A	0.0%	0.8%
Subtotal	100%		4.4%	5.6%
Inflation Adjustment			2.5%	2.4%
Total			6.9%	8.0%

Discount Rates

The discount rate used to measure the total pension liability was 6.85% for MERS, 6.75% for MPERS, 6.90% for FRS, and 7.25% for LASERS. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the actuary. Based on those assumptions, the net position of MERS, MPERS, FRS, and LASERS were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following table presents the City of Bossier City's proportionate share of the net pension liability using the discount rates of 6.85% for MERS, 6.75% for MPERS, 6.9% for FRS, and 7.25% for LASERS as well as what the City of Bossier City's proportionate share of the net pension liability would be if it

were calculated using a discount rate that is one percentage-point lower (5.85% for MERS, 5.75% for MPERS, 5.9% for FRS, and 6.25% for LASERS) or one percentage-point higher (7.85% for MERS, 7.75% for MPERS, 7.9% for FRS, and 8.25% for LASERS) than the current rate:

	1% Decrease	Current Discount	1% Increase
MERS	\$ 11,520,713	\$ 7,419,457	\$ 3,953,223
MPERS	41,669,324	28,051,172	16,682,662
FRS	39,087,790	23,543,891	10,578,777
LASERS	119,635	86,631	58,585
Total	<u>\$ 92,397,462</u>	<u>\$ 59,101,151</u>	<u>\$ 31,273,247</u>

Payables to the Pension Plans

At December 31, 2024, payables to MERS, MPERS, FRS, and LASERS were \$-0-, \$-0-, \$-0-, and \$-0- respectively, for December 31, 2024 employee and employer legally-required contributions.

II. Single-Employer Public Employee Retirement Systems

The City administers two single-employer defined benefit pension plans: the Firemen's Pension and Relief Fund (Firemen's Fund) and the Policemen's Pension and Relief Fund (Policemen's Fund).

Summary of Significant Accounting Policies Basis of Accounting

The two City-administered pension plans' financial statements are prepared using the accrual basis of accounting. Employer and plan members' contributions are recognized when due, pursuant to statutory requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Concentration of Investments

The Firemen's Fund and Policemen's Fund investments are discussed in note 2(b). There are no investments in loans to or leases with parties related to the pension plans.

Measurement Date

For both Plans, the measurement date for the December 31, 2024 net pension liability is December 31, 2024. The measurement period for the pension expense was January 1, 2024 to December 31, 2024. The City's reporting period is January 1, 2024 to December 31, 2024. The Fund's Net Pension Liability was measured as of December 31, 2024. The Total Pension Liability used to calculate the Net Pension Liability was determined as of that date.

Separately Issued Report Availability

Each Plan issues publicly available financial reports which may be obtained by writing to the Director of Finance of the City of Bossier City, P.O. Box 5337, Bossier City, LA 71171.

Plan Description

Firemen's Fund

The Plan is the administrator of a single-employer public employee retirement system established and administered by the City to provide pension benefits to all employees of the City Fire Department not covered under the Firefighter's Retirement System of Louisiana (the State Plan). All firemen employed by the City on or after January 1, 1980 must join the State Plan. Since no new employees are allowed to enter the Plan, and all members of the Plan have retired or are in the Deferred Retirement Option Plan (DROP) program, the burden is on the City to provide pension benefits. The Plan is considered part of the City's financial reporting entity and is included in the City's financial reports as a pension trust fund. The Plan is governed by a board consisting of five voting members, who are all retired as there are no active members, and the finance director of Bossier City, who is a non-voting member.

Policemen's Fund

The Plan is the administrator of a single-employer public employee retirement system established and administered by the City to provide pension benefits to all employees of the City Police Department not covered under the Municipal Police Employee Retirement System of Louisiana (MPERS). All policemen employed by the City on or after September 9, 1977 must join MPERS. Since no new employees are allowed to enter the Plan, and all members of the Plan have retired or are in the Deferred Retirement Option Plan (DROP) program, the burden is on the City to provide pension benefits. The Plan is considered part of the City's financial reporting entity and is included in the City's financial reports as a pension trust fund. The Plan is governed by a board consisting of six voting members, who are all retired as there are no active members, and the comptroller of Bossier City, who is a non-voting member.

Plan Membership

Plan Membership – Firemen's Fund

As of December 31, 2024, the Plan's membership consisted of 64 retirees and beneficiaries currently receiving benefits. There were no active employees in 2024. There were no retirees or beneficiaries entitled to but not receiving benefits in 2024.

Plan Membership – Policemen's Fund

As of December 31, 2024, the Plan's membership consisted of 31 retirees and beneficiaries currently receiving benefits. There were no active employees in 2024. There were no retirees or beneficiaries entitled to but not receiving benefits in 2024.

Benefits Provided

Benefits Provided – Firemen's Fund

a) Pension Benefits

Employees with 20 years of service are eligible to receive monthly retirement benefits. These benefits are equal to two-thirds (2/3) of average final compensation, as defined. The beneficiary

receives an additional amount equal to 1% of such salary for each year of service after the member has reached the age of 50 years and has served 20 years, provided that the maximum benefit shall not exceed 75% of the salary. Benefits can only be paid monthly, and employee and employer contributions are forfeited upon termination of an employee without the required length of service.

b) Deferred Retirement Option Plan

The Plan provides for a DROP. Under the DROP, any member who has at least 20 years of creditable service and who is eligible for a service retirement allowance may elect to defer receipt of these benefits for a period of three years. The monthly retirement benefits that would have been payable had the member elected to cease employment and receive a service retirement allowance will be paid into the DROP account. Upon termination of employment at the end of the specified period of participation, the monthly benefits that were being paid into the DROP account during the period of participation begin to be paid to the retiree. The participant may elect to receive a payment in the form of one lump sum or an annuity based upon the account balance.

c) Death and Disability Benefits

All participants are retired. Therefore, if a member should die from any cause, a monthly benefit shall be paid to the member's surviving spouse and children. The spouse, while remaining unmarried, shall receive 50% of the eligible benefits to which the deceased member would be entitled. Each surviving minor child under the age of 18 years shall receive 24% of said benefits until the age of 18 years or until married, whichever is sooner. If there is no widow, but there are children, each child receives 30% until age 18 years or until married, whichever is sooner. These amounts paid to the family of the deceased shall not exceed two-thirds (2/3) of the member's salary.

If a member becomes disabled by reason of serving the department, he/she shall receive monthly a sum, which, with the benefits from the Workmen's Compensation Act, shall be equal to 75% of the monthly salary of the active member holding the position corresponding to that held by the beneficiary at the time he/she became disabled. The benefits shall continue as long as the disability continues or until he/she becomes eligible for retirement on a service basis, whichever is sooner. If an active member with at least 10 years of service becomes disabled by reason of causes not arising or developing directly from employment, with certain exceptions, he/she shall receive monthly a sum equal to one-third (1/3) of the monthly salary of the active member holding the position corresponding to that held by the beneficiary at the time he/she became disabled, plus an additional 2% of such salary for each year of active service rendered over 5 years. The maximum benefit shall not exceed two-thirds (2/3) of the monthly salary if the active member holding the position corresponding to that held by the beneficiary at the time he/she became disabled.

Benefits Provided – Policemen's Fund

a) Pension Benefits

Employees with 20 years of service or employees with 18 consecutive years of service and who have reached 65 years of age are eligible for monthly retirement benefits. These benefits shall be two-thirds (2/3) of average final compensation, as defined, but not less than \$100 per month. Benefits can only be paid monthly and employee and employer contributions are forfeited upon termination of an employee without the required length of service.

The Plan provides for a joint and survivor benefit option. This option gives the recipient the choice of reducing the amount of retirement drawn and increasing amounts paid to survivors upon death. This option is actuarially equivalent to the original service retirement benefit. Benefits paid regardless of option remains at two-thirds (2/3) of monthly salary, but not less than \$100 per month.

b) Deferred Retirement Option Plan

The Plan provides for a DROP. Under the DROP, any member who has at least 20 years of creditable service and who is eligible for a service retirement allowance may elect to defer receipt of these benefits for a period of three years. The monthly retirement benefits that would have been payable had the member elected to cease employment and receive a service retirement allowance will be paid into the DROP account. Upon termination of employment at the end of the specified period of participation, the monthly benefits that were being paid into the DROP account during the period of participation may begin being paid to the retiree. The participant may elect to receive payment in the form of no more than two payments per year in increments of at least \$1,000 or an annuity based upon the account balance.

c) Death and Disability Benefits

All participants are retired. Therefore, if a member dies while receiving a pension and leaves a child or children under 18 years of age, a widow, or a dependent mother, these survivors shall be paid as follows: dependent mother, \$100 per month; widow, survivor benefits based upon the election of the participant; and each child under 18 years of age or who is attending college, \$150 per month, regardless of the number of children.

If a member became disabled while in the performance of his or her duties, he or she receives pension benefits as stated above for normal retirees.

Contributions

Contributions – Firemen’s Fund

The Plan is funded from the following sources, as established and may be amended by city ordinance:

1. Proceeds from the City’s portion of the State of Louisiana 2% Fire Insurance Tax Account (ceased during 2018 due to plan being fully funded).
2. The sale of condemned property owned and used by the Fire Department.
3. 5% of the salaries of all employees of the Fire Department who are eligible for participation in the Fund (all participants are now retired; therefore, no employee contributions).
4. A matching 5% of employees’ salaries paid by the City of Bossier City General Fund (all participants are now retired; therefore, no current matching).
5. Reimbursements by the City of Bossier City General Fund for the operating deficit, if any.
6. Amounts from the sales tax levy sufficient to liquidate the unfunded liability over a period not to exceed 30 years (ceased during 2018 due to plan being fully funded).
7. Income from investments owned by the Fund.

Contributions – Policemen’s Fund

The Plan is funded from the following sources, as established and may be amended by city ordinance:

1. 20% of all amounts collected for City court fines (ceased during 2018 due to plan being fully funded).
2. 10% of all funds collected by the City for taxes, licenses, or permits for the sale of alcoholic beverages (ceased during 2018 due to plan being fully funded).
3. 6% of the salaries of all employees of the Police Department who are eligible for participation in the Fund (all participants are not retired; therefore, no employee contributions).
4. Income from investments owned by the Fund.
5. Reimbursement by the City of Bossier City General Fund for the operating deficit of the prior year, if any.
6. Amounts from the 1982 sales tax levy sufficient to liquidate the unfunded liability over a period not to exceed 30 years (ceased during 2018 due to plan being fully funded).

Actuarial Assumptions

Actuarial Assumptions – Firemen’s Fund

The total pension liability was determined by an actuarial valuation as of January 1, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry Age Normal
Inflation	2.50%
Projected salary increases	N/A
Cost of living adjustments	2.75%
Investment rate of return	3.00%
Mortality	RP-2000 Table for males and females

Discount Rate

The discount rate used to measure the total pension liability was 4.08%. The projection of cash flows used to determine the discount rate assumed that the City contribution would equal the actuarially determined contribution rates. 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 investments was applied to all periods of benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimates ranges 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 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 (assumed 2.5%). Best estimates of arithmetic real rates for each major asset class included in the pension plan’s target asset allocations as of December 31, 2024 are 1.5% to 2.5% for fixed income and 0.0% for cash.

Actuarial Assumptions – Policemen’s Fund

The total pension liability was determined by an actuarial valuation as of January 1, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry Age Normal
Inflation	2.50%
Projected salary increases	N/A
Cost of living adjustments	2.75%
Investment rate of return	3.00%
Mortality	RP-2000 Table for males and females

Discount Rate

The discount rate used to measure the total pension liability was 4.08%. The projection of cash flows used to determine the discount rate assumed that the City contribution would equal the actuarially determined contribution rates. 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 investments was applied to all periods of benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimates ranges 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 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 (assumed 2.5%). Best estimates of arithmetic real rates for each major asset class included in the pension plan’s target asset allocations as of December 31, 2024 are 0.5% to 2.0% for fixed income and 0.0% for cash.

Changes in Net Pension Liability (Asset)

Changes in Net Pension Liability (Asset) – Firemen’s Fund

	Total Liability (TPL)	Plan Fiduciary Net Position	(Increase) Decrease Net Pension (Asset)
Balance at December 31, 2023	\$ 56,074,873	\$ 56,177,143	\$ (102,270)
Changes:			
Interest	1,757,351	-	1,757,351
Experience	1,622,214	-	1,622,214
Employer contribution	-	-	-
Net investment income	-	1,583,334	(1,583,334)
Benefit payments	(4,336,775)	(4,336,775)	-
Administrative expenses	-	(131,547)	131,547
Assumption changes	(3,569,714)	-	(3,569,714)
Net changes	(4,526,924)	(2,884,988)	(1,641,936)
Balance at December 31, 2024	\$ 51,547,949	\$ 53,292,155	\$ (1,744,206)

Sensitivity of the Net Pension Liability (Asset) to changes in the Discount Rate

The following presents the net pension liability (asset), calculated using the discount rate of 4.08% as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (3.08%) or 1-percentage point higher (5.08%) than the current rate:

	1% Decrease 2.26%	Current Discount Rate of 3.26%	1% Increase 4.26%
Firefighters' Fund Net Pension Liability (Asset)	\$ 2,666,875	\$ (1,744,206)	\$ (5,580,325)

Changes in Net Pension Liability (Asset)

Change in Net Pension Liability (Asset) – Policemen’s Fund

	Total Liability (TPL)	Plan Fiduciary Net Position	(Increase) Decrease Net Pension (Asset)
Balance at December 31, 2023	\$ 20,124,689	\$ 23,650,049	\$ (3,525,360)
Changes:			
Interest	626,530	-	626,530
Experience	1,405,504	-	1,405,504
Employer contribution	-	-	-
Net investment income	-	1,117,801	(1,117,801)
Benefit payments	(1,811,971)	(1,811,971)	-
Administrative expenses	-	(174,664)	174,664
Assumption changes	(1,223,710)	-	(1,223,710)
Net changes	(1,003,647)	(868,834)	(134,813)
Balance at December 31, 2024	\$ 19,121,042	\$ 22,781,215	\$ (3,660,173)

Sensitivity of the Net Pension Liability (Asset) to changes in the Discount Rate

The following presents the net pension liability (asset), calculated using the discount rate of 4.08% as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (3.08%) or 1-percentage-point higher (5.08%) than the current rate:

	1% Decrease 3.08%	Current Discount Rate of 4.08%	1% Increase 5.08%
Policemen's Fund Net Pension Liability (Asset)	\$ (2,149,451)	\$ (3,660,173)	\$ (4,986,594)

Pension Expense, Deferred Inflows and Outflows of Resources

Pension Expense, Deferred Inflows and Outflows of Resources – Firemen’s Fund

For the year ended December 31, 2024, the City recognized Pension Expense (Benefit) of \$1,782,102. On December 31, 2024, the City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between projected and actual investment earnings	-	140,166

Since the Plan's measurement date is the same as the City's year end, there were no deferred outflows resulting from Employer contributions subsequent to the measurement date. Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in Pension Expense as follows:

Year Ended December 31,

2025	35,041
2026	35,041
2027	35,041
2028	<u>35,043</u>
	<u>140,166</u>

Pension Expense, Deferred Inflows and Outflows of Resources – Policemen's Fund

For the year ended December 31, 2024, the City recognized Pension Expense (Benefit) of \$168,540. On December 31, 2024, the City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net differences between projected and actual investment earnings	-	303,354

Since the Plan's measurement date is the same as the City's year end, there were no deferred outflows resulting from Employer contributions subsequent to the measurement date. Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in Pension Expense as follows:

Year Ended December 31,

2025	75,838
2026	75,838
2027	75,838
2028	<u>75,840</u>
	<u>303,354</u>

Aggregate Total of Pension Related Accounts for All Defined Benefit Plans

	Net Pension Liability (Asset)	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense (Benefit)
MERS	\$ 7,419,457	1,157,862	974,703	671,114
MPERS	28,051,172	4,232,937	1,882,329	4,487,534
FRS	23,543,891	5,449,839	3,244,025	4,099,047
LASERS	86,631	(3,442)	-	8,900
Firemen's Fund	(1,744,206)	-	140,166	1,782,102
Policemen's Fund	(3,660,173)	-	303,354	168,540
Total	\$ <u>53,696,772</u>	\$ <u>10,837,196</u>	\$ <u>6,544,577</u>	\$ <u>11,217,237</u>

9. Other Postemployment Benefits

(a) General Information about the OPEB Plan

Plan description – The City of Bossier City (the City) provides certain continuing health care and life insurance benefits for its retired employees. The City of Bossier City’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the City. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the City. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

Benefits Provided – Medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by one of two retirement systems: the Municipal Employees' Retirement System of Louisiana and the Municipal Police Retirement System of Louisiana. Since the employee data did not specify the identity of the police employees, we have assumed retirement eligibility (D.R.O.P. entry) according to the Municipal Employees' Retirement System of Louisiana, as follows: 30 years of service at any age; or, age 60 and 10 years of service.

Employees covered by benefit terms – At December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	126
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	546
	<u>672</u>

(b) Total OPEB Liability

The City’s total OPEB liability of \$3,997,588 was measured as of December 31, 2024 and was determined by an actuarial valuation as of that date. The OPEB liability will be liquidated by the General Fund.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	3.26% annually (Beginning of Year to Determine ADC)
	4.08%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually for ten years, 4.5% thereafter
Mortality	SOA RP-2000 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2024, the end of the applicable measurement period.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2024.

(c) Changes in the Total OPEB Liability

Balance at December 31, 2023	\$ 4,685,464
Changes for the year:	
Service cost	46,693
Interest	135,259
Differences between expected and actual experience	490,597
Changes in assumptions	(287,615)
Benefit payments and net transfers	(1,072,810)
Net changes	<u>(687,876)</u>
Balance at December 31, 2024	<u>\$ 3,997,588</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.08%) or 1-percentage-point higher (5.08%) than the current discount rate:

	1.0% Decrease (3.08%)	Current Discount Rate (4.08%)	1.0% Increase (5.08%)
Total OPEB liability	\$ 4,831,298	\$ 3,997,588	\$ 3,354,071

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$3,435,019	\$ 3,997,588	\$ 4,733,046

(d) OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the City recognized OPEB expense of \$837,327. At December 31, 2024, the City 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	\$ 1,699,388	-
Changes in assumptions	408,807	(662,903)
Total	\$ 2,108,195	(662,903)

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 December 31,

2024	655,375
2025	247,339
2026	207,889
2027	204,248
2028	57,986
Thereafter	72,468
	<u>1,445,305</u>

10. Lease Commitments

The City has commitments under several operating lease agreements for equipment and land. The following is a schedule of right to use assets and liabilities and a schedule by years of the amortization of the rights to use the leased assets along with the future minimum lease payments required under the leases, as of December 31, 2024.

<u>Governmental Activities:</u>					
	Beginning of			End of Year	Amounts Due Within One Year
Lease Assets	Year	Additions	Subtractions		
Land	190,066	-	-	190,066	
Furniture & Equipment	649,633	1,934,448	(175,993)	2,408,088	
	839,699	1,934,448	(175,993)	2,598,154	
Less: Accumulated Amortization					
Land	(23,274)	(11,637)	-	(34,911)	
Furniture & Equipment	(345,616)	(335,711)	175,993	(505,334)	
	(368,890)	(347,348)	175,993	(540,245)	
Total Lease Assets, net	470,809	1,587,100	-	2,057,909	
Lease Liabilities	472,065	1,515,804	(216,401)	1,771,468	445,166
Maturity Analysis	Principal	Interest	Total Payments		
Year Ending 2025-12	445,166	65,345	510,511		
Year Ending 2026-12	395,990	49,879	445,869		
Year Ending 2027-12	402,783	35,199	437,982		
Year Ending 2028-12	410,435	19,399	429,834		
Year Ending 2029-12	12,581	3,619	16,200		
5 Years Ending 2034-12	69,410	11,590	81,000		
5 Years Ending 2039-12	35,103	1,347	36,450		
Total Future Payments	1,771,468	186,378	1,957,846		

11. Subscription-Based Information Technology Arrangements (SBITAs)

The City has long-term contracts, referred to as SBITAs, providing the right-to-use a vendor's software, alone or in combination with tangible capital assets. The terms of the various agreements range from approximately one to six years. As of December 31, 2024, the aggregate value of the SBITA liability is \$1,135,506. Changes in the SBITA liability balance during the fiscal year are presented in Note 6. The aggregate values of the intangible right-to-use SBITA assets and related accumulated amortization are disclosed in Note 5.

The following is a schedule of SBITA assets and liabilities and a schedule by years of the maturities of SBITA liabilities:

	Beginning of Year	Additions	Subtractions	End of Year	Amounts Due Within One Year
SBITA Assets	\$ -	\$ 1,511,042	\$ -	\$ 1,511,042	
Less: Accumulated Amortization	-	(130,079)	-	(130,079)	
Total SBITA Assets, net	<u>\$ -</u>	<u>\$ 1,380,963</u>	<u>\$ -</u>	<u>\$ 1,380,963</u>	
SBITA Liabilities	<u>\$ -</u>	<u>\$ 1,182,960</u>	<u>\$ (47,454)</u>	<u>\$ 1,135,506</u>	<u>\$ 267,766</u>
Maturity Analysis	Principal	Interest	Total Payments		
Year Ending 2025-12	\$ 267,766	\$ 44,379	\$ 312,145		
Year Ending 2026-12	278,231	33,914	312,145		
Year Ending 2027-12	289,105	23,040	312,145		
Year Ending 2028-12	300,404	11,741	312,145		
Year Ending 2029-12	-	-	-		
Total Future Payments	<u>\$ 1,135,506</u>	<u>\$ 113,074</u>	<u>\$ 1,248,580</u>		

12. Other Required Individual Fund Disclosures

(a) Interfund Receivables and Payables

Interfund balances at December 31, 2024 were as follows:

Due to	Due from Nonmajor Governmental Funds
General Fund	\$ 39,584

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

(b) Transfers

Transfers for the year ended December 31, 2024 were as follows:

<u>Transfers In</u>	<u>Transfers out</u>					<u>Total</u>
	<u>General Fund</u>	<u>Water and Sewerage Enterprise Fund</u>	<u>Riverboat Gaming Capital Projects Fund</u>	<u>Nonmajor Governmental Activities</u>	<u>Nonmajor Enterprise Funds</u>	
General Fund	\$ -	-	-	7,062,042	123,932	\$ 7,185,974
Riverboat Gaming Special Revenue Fund	-	-	-	-	-	-
Arena Special Revenue Fund	-	-	-	-	-	-
Civic Center Special Revenue Fund	-	-	-	300,000	-	300,000
Riverboat Gaming Capital Projects Fund	-	-	-	-	-	-
Capital Projects Bond Issue Sinking and Reserve Fund	3,976,638	-	9,150,354	-	-	13,126,992
2018 LCDA Bond Fund	-	-	-	-	-	-
Water and Sewerage Enterprise Fund	-	-	-	1,000,000	-	1,000,000
Nonmajor Enterprise Fund	140,125	-	-	-	-	140,125
Nonmajor governmental Activities	-	521,280	230,000	1,222,265	280,000	2,253,545
	<u>\$ 4,116,763</u>	<u>521,280</u>	<u>9,380,354</u>	<u>9,584,307</u>	<u>403,932</u>	<u>\$ 24,006,636</u>

Transfers are primarily used to move funds as follows:

To move sales tax Revenues from the nonmajor governmental activities funds (Fire Improvements and Operations, Jail and Municipal Buildings, Streets and Drainage) that receive them to the General Fund which statute or budget requires to expend them.

To move receipts restricted for debt service from the General Fund and Riverboat Gaming Capital Fund collecting receipts to the Capital Projects Bond Issue Sinking and Reserve Fund servicing the debt to fund debt service payments as they become due.

To move receipts restricted for debt service from the Hotel Motel Taxes Fund to the Water and Sewer Fund servicing the debt to fund debt service payments as they become due.

To move funds from the Hotel Motel Fund to the Civic Center Fund to help fund operations.

To move funds between various capital project funds in order to consolidate projects funded with multiple funding sources.

To move funds to the General Fund due to the closings of the Court Witness Fund and the American Rescue Plan Act Fund.

To move funds from the EMS Capital Fund to the General Fund to fund operating expenses budgeted under the capital budget.

To move funds from the General Fund to the EMS Operating Fund to supplement operating expenses.

13. Federal and State Financial Assistance

Federal and state governmental units represent an important source of supplementary funding to finance housing, employment, and construction programs, and other activities beneficial to the community. These funds, primarily in the form of grants, are recorded in the General and Special Revenue Funds. A grant receivable is recorded when the City has a right to reimbursement under the related grant. The grants normally specify the purpose for which the funds may be used and are audited annually under

the single audit as mandated by the Single Audit Act of 1996 and *Title 2 U.S. Code of Federal Regulations (CFR), Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Supplementary salary payments are made by the state to certain groups of employees. The City is not legally responsible for these salaries. Therefore, the basis for recognizing the revenue and expenditure payments is the actual contribution from the state. For 2024, the state paid supplemental salaries to the following groups of employees; Fire Department employees, \$866,189; EMS employees, \$320,371; Police Department employees, \$1,017,620; and City Marshal employees (a component unit), \$72,600.

14. Commitments and Contingencies

a) Construction Projects

There are certain infrastructure and other construction project commitments in progress at December 31, 2024, street improvements, drainage improvements, road rehabilitations, and various smaller projects.

There are several transportation and water and sewer improvement projects under way, all or partially funded from the various bond issuances, including the W.O.B. Carriageway Project, Viking Drive Improvements and Miscellaneous Water Loops.

The City has contractual commitments of approximately \$9.2 million in its governmental activities and approximately \$575,000 in its Water and Sewerage Fund related to these construction projects.

b) Pension Funds

According to existing legislative acts of the State of Louisiana, the City is required to reimburse the Firemen's Fund and the Policemen's Fund for operating deficits that may occur in any fiscal year.

c) Insurance Fund

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The Liability Insurance Fund is used to account for self-insured activities involving workmen's compensation coverage and the self-insured retention for automobile, general liability, and property claims.

Payments are made from the operating funds to the Liability Insurance Fund, which are accounted for as internal service funds. Payments are accounted for as revenues by the receiving fund and expenditures/expense by the paying funds. The City maintains stop-loss coverage with an insurance company of \$400,000 per occurrence related to non-civil service employees and \$750,000 related to civil service employees for workers' compensation coverage with an aggregate limit of \$1,000,000. Employee health insurance premiums are also paid from the Insurance Fund.

Liability policies are maintained by the City with third-party insurance carriers for its automobile, general liability, and property damage exposures. These policies are subject to a \$3,000,000 per occurrence limit with a \$100,000 per occurrence retention for claims involving third parties. The City maintained property insurance during 2024 on approximately \$508 million in city property, subject to a \$250,000 per occurrence self-insured retention for windstorm or hail property claims, and \$100,000 per occurrence self-

insured retention for any other property claims. The maximum cumulative amount of self-insured retentions related to automobile and general liability claims is \$1,000,000.

There was no reduction in insurance coverage from coverage in the prior year. No claims exceeded the City's insurance coverage for each of the past five fiscal years.

A reconciliation of changes in the aggregate liabilities for claims for the self-insurance funds is as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Ending of Fiscal Year Liability
Health Insurance Fund:				
2024	-	9,305,326	8,547,920	757,406
Liability Insurance Fund:				
2023	2,014,949	1,227,985	1,117,241	2,125,693
2024	2,125,693	2,616,961	2,191,939	2,550,715
General liability claims (GWFS):				
2023	822,500	1,354,650	770,650	1,406,500
2024	1,406,500	1,698,500	1,372,500	1,732,500

d) Postretirement Benefits

As an established practice, the City provides for a portion of the healthcare costs and life insurance costs of all retirees that meet the minimum service requirements of the retirement plan (as described in note 9) in which the employee participates. The City participates in a health management organization (HMO). As a result, the cost of providing benefits to the eligible retirees consists of the portion of the monthly premiums paid for coverage applicable to the retirees. These costs are accounted for on a pay-as-you-go basis. At December 31, 2024, 126 retirees are currently eligible to receive or are receiving benefits under the plan.

e) Litigation

The City is the defendant in a number of legal actions, most of which are partially covered by insurance. There are certain suits, including employee discrimination and civil rights violations suits, which are in the early stages of discovery and for which the availability of insurance coverage or estimates of the ultimate liability of the City cannot be determined. Resolution of some of these cases could involve liability to the City in excess of insurance limits if the courts find in favor of the various plaintiffs. The City evaluates the existing litigation and accrues appropriate amounts as liabilities become probable and can be estimated. It is the policy of the City to pay uninsured judgments against the City on a current basis from the excess of revenues over expenditures.

f) Grant Disallowances

The City participates in federally assisted grant programs, principally Community Development Block Grant, and various construction grants. These programs are subject to program compliance audits under the Single Audit Act. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. City management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

g) Revenues from the State of Louisiana

The General Fund receives various revenues from the State of Louisiana including beer tax, mowing, video poker, and traffic signalization revenues. The continuation of these revenues at these amounts is contingent on a variety of factors at the state level.

15. Accounting Pronouncements

The City adopted GASB Statement No. 100, Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62, as of December 31, 2024. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The adoption of this standard had no impact on the financial reporting for the City as the City had no accounting changes or error corrections.

The City adopted GASB Statement No. 101, Compensated Absences, as of December 31, 2024. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. As a result of the adoption the City increased its compensated absences liability by \$2,726,360 as of December 31, 2024.

GASB Statement No. 102, Certain Risk Disclosures, is effective for financial statements for fiscal years beginning after June 15, 2024. The objective of this Statement is to require governments to disclose information about certain risks that could affect their ability to continue providing services or meet financial obligations as they come due. The City is currently evaluating the effects that the statement will have on its financial statements.

GASB Statement No. 103, Financial Reporting Model Improvements, is effective for fiscal years beginning after June 15, 2025. This Statement is intended to improve the effectiveness of the financial reporting model in providing information that is essential for decision-making and assessing a government's accountability. The City is currently evaluating the impact of this statement on its financial reporting model and related disclosures.

GASB Statement No. 104, Replacement of Interbank Offered Rates, is effective for fiscal years beginning after June 15, 2024. The objective of this Statement is to address the accounting and financial reporting implications of the replacement of IBORs with other reference rates, such as the Secured Overnight Financing Rate (SOFR). The City is currently evaluating the potential impact of this standard on its financial statements.

**REQUIRED SUPPLEMENTARY
INFORMATION**

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Changes in the City's Net OPEB Liability and Related Ratios

Years ended December 31, 2019, through December 31, 2024

	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service Cost	\$ 22,028	20,432	28,517	56,331	57,416	46,021	46,693
Interest	78,781	85,534	66,493	101,015	95,743	149,300	135,259
Changes of benefit terms	—	—	—	—	—	—	—
Difference between expected and actual experience	33,909	138,600	1,793,150	208,545	724,776	693,770	490,597
Change of assumptions	(134,540)	293,497	655,068	28,151	(702,932)	183,801	(287,615)
Benefit payments	(217,895)	(190,369)	(204,646)	(205,569)	(816,841)	(801,724)	(1,072,810)
Net Change in Total OPEB Liability	(217,717)	347,694	2,338,582	188,473	(641,838)	271,168	(687,876)
Total OPEB Liability - Beginning	2,399,102	2,181,385	2,529,079	4,867,661	5,056,134	4,414,296	4,685,464
Total OPEB Liability - Ending (a)	2,181,385	2,529,079	4,867,661	5,056,134	4,414,296	4,685,464	3,997,588
 Covered employee payroll	 \$ 26,310,824	 27,363,257	 26,201,456	 26,193,163	 27,979,975	 29,099,174	 27,624,713
Net OPEB Liability as a Percentage of Covered Employee Payroll	8.29%	9.24%	18.58%	19.30%	15.78%	16.10%	14.47%
Notes to Schedule:							
Benefit Change	None	None	None	None	None	None	None
Changes of Assumptions:							
Discount Rate	4.10%	2.74%	2.12%	2.06%	3.72%	3.26%	4.08%
Mortality	RP-2000	RP-2000	RP-2000	RP-2000	RP-2000	RP-2000	RP-2000
Trend	5.50%	5.50%	4.5% to 5.5%	4.5% to 5.5%	4.5% to 5.5%	4.5% to 5.5%	4.5% to 5.5%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the City will present information for those years which information is available under GASB 75. Information presented in this schedule has been determined as of the City's measurement date (December 31) of the net OPEB liability in accordance with GASB 75.

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

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Employer Contributions – OPEB

Years ended December 31, 2018, through December 31, 2024

	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 151,492	\$ 148,118	\$ 153,250	\$ 277,274	\$ 285,039	\$ 292,693	\$ 293,846
Contributions in relation to the actuarially determined contribution:							
Employer contributions to trust	-	-	-	-	-	-	-
Employer-paid retiree premiums	217,895	190,369	204,646	205,569	816,841	801,724	1,072,810
Contribution deficiency (excess)	<u>\$ (66,403)</u>	<u>\$ (42,251)</u>	<u>\$ (51,396)</u>	<u>\$ 71,705</u>	<u>\$ (531,802)</u>	<u>\$ (509,031)</u>	<u>\$ (778,964)</u>
Covered employee annual payroll	\$ 26,310,824	\$ 27,363,257	\$ 26,201,456	\$ 26,193,163	\$ 27,979,975	\$ 27,979,975	\$ 27,624,713
Contributions as a percentage of covered employee payroll	0.83%	0.70%	0.78%	0.78%	2.92%	2.87%	3.88%

Notes to Schedule:

Valuation date 1/1/2024

Actuarially determined contributions are calculated as of the last day of the fiscal year in which contributions are reported.

Actuarial cost method	Individual Entry Age Normal
Amortization method	Level dollar, open
Amortization period	30 years
Asset valuation method	Fair value
Inflation	2.5% annually
Healthcare trend	5.5% annually for ten years, 4.5% thereafter
Salary increases	4.0% annually
Discount rate	3.26% annually (Beginning of Year to Determine ADC) 4.08% annually (As of End of Year to Measurement Date)
Retirement age	4 year delay after: (MERS) 30 years of service at any age; or, age 60 and 10 years of service; (MPRS) 25 years of service at any age; or, age 50 and 20 years or service; or age 55 and 12 years of service.
Mortality	RP-2000 without projection
Turnover	Age specific table with an average of 12% when applied to the active census
Decline Rate	Because of the substantial contributions required and based on current experience patterns, it has been assumed that 50% of retirees decline coverage

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

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Changes in the City's Net Pension Liability (Asset) and Related Ratios Policemen's Pension Fund

Years ended December 31, 2015, through December 31, 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	\$ -	-	-	-	-	-	-	-	-	-
Interest	1,348,686	1,205,384	1,088,155	1,122,798	927,605	681,168	533,869	492,488	755,558	626,530
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	(120,213)	(1,032,833)	183,985	(4,097,111)	102,990	(58,790)	(222,398)	(411,080)	261,516	1,405,504
Change of assumptions	3,659,330	(1,383,109)	1,326,513	(705,208)	2,963,178	1,449,515	134,921	(3,497,566)	1,160,806	(1,223,710)
Benefit payments, including refunds of member contributions	(1,711,669)	(1,742,191)	(1,698,148)	(1,767,002)	(1,764,844)	(1,751,393)	(1,747,662)	(1,695,806)	(1,696,311)	(1,811,971)
Net Change in Total Pension Liability	3,176,134	(2,952,749)	900,505	(5,446,523)	2,228,929	320,500	(1,301,270)	(5,111,964)	481,569	(1,003,647)
Total Pension Liability - Beginning	27,829,558	31,005,692	28,052,943	28,953,448	23,506,925	25,735,854	26,056,354	24,755,084	19,643,120	20,124,689
Total Pension Liability - Ending (a)	31,005,692	28,052,943	28,953,448	23,506,925	25,735,854	26,056,354	24,755,084	19,643,120	20,124,689	19,121,042
Plan Fiduciary Net Position										
Contributions-Employer	3,053,902	5,348,419	5,132,512	1,374,165	-	-	-	-	-	-
Contributions-Member	-	-	-	-	-	-	-	-	-	-
Net investment income	303,794	232,970	316,705	477,931	1,211,041	1,147,117	(84,658)	(673,871)	1,170,439	1,117,801
Benefit payments, including refunds of members contributions	(1,711,669)	(1,742,191)	(1,698,148)	(1,767,002)	(1,764,844)	(1,751,393)	(1,747,662)	(1,695,806)	(1,696,311)	(1,811,971)
Administrative expense	(74,359)	(77,329)	(86,084)	(93,450)	(92,546)	(90,382)	(89,463)	(87,005)	(87,210)	(174,664)
Other	-	-	-	-	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	1,571,668	3,761,869	3,664,985	(8,356)	(646,349)	(694,658)	(1,921,783)	(2,456,682)	(613,082)	(868,834)
Plan Fiduciary Net Position - Beginning	20,992,437	22,564,105	26,325,974	29,990,959	29,982,603	29,336,254	28,641,596	26,719,813	24,263,131	23,650,049
Plan Fiduciary Net Position - Ending (b)	22,564,105	26,325,974	29,990,959	29,982,603	29,336,254	28,641,596	26,719,813	24,263,131	23,650,049	22,781,215
City's Net Pension Liability (Asset) - Ending (a) - (b)	\$ 8,441,587	1,726,969	(1,037,511)	(6,475,678)	(3,600,400)	(2,585,242)	(1,964,729)	(4,620,011)	(3,525,360)	(3,660,173)
Plan Fiduciary net position as a percentage of the total pension liability	72.8%	93.8%	103.6%	127.5%	114.0%	109.9%	107.9%	123.5%	117.5%	119.1%
Covered-member payroll	\$ -	-	-	-	-	-	-	-	-	-
Net Pension Liability as a Percentage of Covered Member Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Information presented in this schedule has been determined as of the City's measurement date (December 31) of the net pension liability in accordance with GASB 68.

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Contributions – Policemen’s Pension Fund

Years ended December 31, 2015, through December 31, 2024

Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Member Payroll	Contributions as a % of Covered Member Payroll
2024	—	—	—	—	—
2023	—	—	—	—	—
2022	—	—	—	—	—
2021	—	—	—	—	—
2020	—	—	—	—	—
2019	—	—	—	—	—
2018	1,374,165	1,374,165	—	—	—
2017	5,132,512	5,132,512	—	—	—
2016	5,348,419	5,348,419	—	—	—
2015	3,053,902	3,053,902	—	—	—

Notes to Schedule:

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated.

Methods and Assumptions Used to Determine Contribution Rates:

Funding method:	Entry Age Normal Actuarial Cost Method
Amortization method:	Level Percentage (Closed Basis)
Remaining Amortization Period	5 years
Asset Valuation Method	Fair Value
Inflation	2.50%
Investment Rate of Return	3.00%
Projected Salary Increases	N/A
Cost of living adjustments	2.75%
Mortality Rate	RP-2000 Table for males and females

This schedule is presented to illustrate the requirement to show information for 10 years. Information presented in this schedule has been determined as of the City's measurement date (December 31) of the net pension liability in accordance with GASB 68.

See accompanying notes to required supplementary information and independent auditor’s report

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Changes in the City's Net Pension Liability (Asset) and Related Ratios Firemen's Pension Fund

Years ended December 31, 2015, through December 31, 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service Cost	\$ -	-	-	-	-	-	-	-	-	-
Interest	2,841,909	3,096,821	2,899,886	2,954,912	2,515,243	1,855,109	1,436,307	1,324,526	2,106,749	1,757,351
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	(748,196)	(16,694)	(1,917,736)	(8,768,249)	(109,151)	(1,514,152)	(781,126)	1,809,145	(2,587,090)	1,622,214
Change of assumptions	8,727,662	(3,528,771)	4,957,888	(2,103,708)	8,517,325	4,184,240	393,978	(10,523,184)	6,338,830	(3,569,714)
Benefit payments, including refunds of member contributions	(4,415,213)	(4,481,937)	(4,467,515)	(4,661,219)	(4,555,585)	(4,576,579)	(4,382,561)	(4,621,712)	(4,380,614)	(4,336,775)
Net Change in Total Pension Liability	6,406,162	(4,930,581)	1,472,523	(12,578,264)	6,367,832	(51,382)	(3,333,402)	(12,011,225)	1,477,875	(4,526,924)
Total Pension Liability - Beginning	73,255,335	79,661,497	74,730,916	76,203,439	63,625,175	69,993,007	69,941,625	66,608,223	54,596,998	56,074,873
Total Pension Liability - Ending (a)	79,661,497	74,730,916	76,203,439	63,625,175	69,993,007	69,941,625	66,608,223	54,596,998	56,074,873	51,547,949
Plan Fiduciary Net Position										
Contributions-Employer	6,763,516	4,504,809	4,359,838	1,083,620	-	-	-	-	-	-
Contributions-Member	-	-	-	-	-	-	-	-	-	-
Net investment income	1,010,236	2,603,297	3,269,317	508,400	5,647,976	5,542,143	(1,040,022)	(7,318,190)	2,896,352	1,583,334
Benefit payments, including refunds of members contributions	(4,415,213)	(4,481,937)	(4,467,515)	(4,661,219)	(4,555,585)	(4,576,579)	(4,382,561)	(4,621,712)	(4,380,614)	(4,336,775)
Administrative expense	(55,258)	(57,387)	(56,686)	(62,977)	(59,397)	(59,519)	(62,857)	(60,049)	(60,299)	(131,547)
Other	-	-	-	-	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	3,303,281	2,568,782	3,104,954	(3,132,176)	1,032,994	906,045	(5,485,440)	(11,999,951)	(1,544,561)	(2,884,988)
Plan Fiduciary Net Position - Beginning	67,420,213	70,723,494	73,292,276	76,397,230	73,265,054	74,298,048	75,204,093	69,718,655	57,721,704	56,177,143
Plan Fiduciary Net Position - Ending (b)	70,723,494	73,292,276	76,397,230	73,265,054	74,298,048	75,204,093	69,718,653	57,718,704	56,177,143	53,292,155
City's Net Pension Liability (Asset) - Ending (a) - (b)	\$ 8,938,003	1,438,640	(193,791)	(9,639,879)	(4,305,041)	(5,262,468)	(3,110,430)	(3,121,706)	(102,270)	(1,744,206)
Plan Fiduciary net position as a percentage of the total pension liability	88.8%	98.1%	100.3%	115.2%	106.2%	107.5%	104.7%	105.7%	100.2%	103.4%
Covered-member payroll	\$ -	-	-	-	-	-	-	-	-	-
Net Pension Liability as a Percentage of Covered Member Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Information presented in this schedule has been determined as of the City's measurement date (December 31) of the net pension liability in accordance with GASB 68.

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Contributions – Firemen’s Pension Fund

Years ended December 31, 2015, through December 31, 2024

Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Member Payroll	Contributions as a % of Covered Member Payroll
2024	—	—	—	—	—
2023	—	—	—	—	—
2022	—	—	—	—	—
2021	—	—	—	—	—
2020	—	—	—	—	—
2019	—	—	—	—	—
2018	1,083,620	1,083,620	—	—	—
2017	4,359,838	4,359,838	—	—	—
2016	4,504,809	4,504,809	—	—	—
2015	6,763,516	6,763,516	—	—	—

Notes to Schedule:

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial cost method:	Entry Age Normal
Amortization method:	Level Percentage (Closed Basis)
Remaining Amortization Period	5 years
Asset Valuation Method	Fair Value
Inflation	2.50%
Investment Rate of Return	3%
Projected Salary Increases	N/A
Cost of living adjustments	2.75%
Mortality Rate	RP-2000 Table for males and females

Information presented in this schedule has been determined as of the City's measurement date (December 31) of the net pension liability in accordance with GASB 68.

See accompanying notes to required supplementary information and independent auditor’s report

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Employer's Proportionate Share of Net Pension Liability Years ended December 31, 2015, through December 31, 2024

Fiscal Year	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<u>MERS:</u>					
2024	12.227726%	7,419,457	11,292,000	65.7%	80.10%
2023	13.621179%	10,922,288	11,792,913	92.6%	73.25%
2022	13.516853%	11,867,574	10,944,720	108.4%	69.56%
2021	14.414661%	8,350,537	11,079,104	75.4%	79.14%
2020	14.742320%	13,359,877	11,425,274	116.9%	66.26%
2019	15.297225%	13,382,217	11,689,888	114.5%	66.14%
2018	14.316360%	12,109,231	10,609,523	114.1%	65.60%
2017	14.284636%	12,359,535	10,603,378	116.6%	63.49%
2016	16.423460%	13,613,545	12,052,860	112.9%	63.34%
2015	17.349220%	11,791,347	12,036,495	98.0%	68.71%
<u>MPERS:</u>					
2024	3.096170%	28,051,172	10,982,203	255.4%	75.84%
2023	3.183454%	33,633,093	10,817,955	310.9%	71.30%
2022	3.279451%	33,521,811	10,136,243	330.7%	70.80%
2021	3.324751%	17,722,740	10,138,869	174.8%	84.10%
2020	3.239089%	29,936,731	10,004,881	299.2%	70.95%
2019	3.188956%	28,961,061	9,958,848	290.8%	71.01%
2018	3.243622%	27,421,779	9,572,365	286.5%	71.89%
2017	3.172516%	27,697,407	9,460,446	292.8%	70.08%
2016	3.299419%	30,924,852	9,175,897	337.0%	66.04%
2015	3.275084%	25,656,860	8,907,521	288.0%	70.73%
<u>FRS:</u>					
2024	4.181438%	23,543,891	12,386,010	190.1%	81.68%
2023	4.278782%	27,926,783	11,943,596	233.8%	77.69%
2022	4.369038%	30,807,364	11,265,367	273.5%	74.68%
2021	4.886980%	17,318,734	12,217,117	141.8%	86.78%
2020	4.921876%	34,116,227	12,236,763	278.8%	72.61%
2019	5.096537%	31,914,057	12,318,635	259.1%	73.96%
2018	4.649891%	26,746,536	11,070,642	241.6%	74.76%
2017	4.550125%	26,080,630	10,623,916	245.5%	73.55%
2016	4.599546%	30,085,189	10,370,961	290.1%	68.16%
2015	4.895362%	26,420,819	10,226,900	258.3%	72.45%
<u>LASERS:</u>					
2024	0.001590%	86,631	36,126	239.8%	74.60%
2023	0.001660%	111,046	34,788	319.2%	68.40%
2022	0.001770%	134,034	34,788	385.3%	63.65%
2021	0.001790%	98,631	34,788	283.5%	72.80%
2020	0.001760%	145,398	34,788	418.0%	58.00%
2019	0.001820%	132,002	34,788	379.4%	62.90%
2018	0.001900%	129,715	34,788	372.9%	64.30%
2017	0.001970%	138,947	34,788	399.4%	62.50%
2016	0.001960%	154,224	34,788	443.3%	57.73%
2015	0.001880%	127,664	34,788	367.0%	62.66%

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Employer's Pension Contributions

Years ended December 31, 2015, through December 31, 2024

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contribution as a % of Covered Payroll</u>
<u>MERS:</u>					
2024	1,664,464	1,664,464	-	11,292,000	14.74%
2023	1,756,292	1,756,292	-	11,331,388	15.50%
2022	1,739,617	1,739,617	-	11,223,341	15.50%
2021	1,690,886	1,690,886	-	10,909,590	15.50%
2020	1,724,453	1,724,453	-	11,677,789	14.77%
2019	1,619,833	1,619,833	-	11,570,312	14.00%
2018	1,555,838	1,555,838	-	11,411,207	13.63%
2017	1,239,145	1,239,145	-	10,234,077	12.11%
2016	1,169,084	1,169,084	-	11,452,087	10.21%
2015	1,143,827	1,143,827	-	12,036,495	9.50%
<u>MPERS:</u>					
2024	3,820,608	3,820,608	-	11,005,735	34.71%
2023	3,437,519	3,437,519	-	10,643,813	32.30%
2022	3,132,014	3,132,014	-	10,246,488	30.57%
2021	3,183,463	3,183,463	-	10,085,670	31.56%
2020	3,472,772	3,472,772	-	10,474,911	33.15%
2019	3,215,181	3,215,181	-	9,930,890	32.38%
2018	3,126,567	3,126,567	-	9,922,576	31.51%
2017	2,950,935	2,950,935	-	9,431,008	31.29%
2016	2,866,063	2,866,063	-	9,356,672	30.63%
2015	2,753,461	2,753,461	-	8,907,521	30.90%
<u>FRS:</u>					
2024	4,115,798	4,115,798	-	12,382,889	33.24%
2023	3,954,316	3,954,316	-	11,892,662	33.25%
2022	3,720,907	3,720,907	-	11,113,419	33.48%
2021	3,905,415	3,905,415	-	11,824,354	33.03%
2020	3,822,418	3,822,418	-	12,703,679	30.09%
2019	3,326,121	3,326,121	-	12,264,315	27.12%
2018	3,153,086	3,153,086	-	11,898,433	26.50%
2017	2,754,656	2,754,656	-	10,648,208	25.87%
2016	2,760,388	2,760,388	-	10,515,520	26.25%
2015	2,919,475	2,919,475	-	10,226,900	28.50%
<u>LASERS:</u>					
2024	14,439	14,439	-	34,788	41.51%
2023	15,394	15,394	-	34,788	44.25%
2022	15,109	15,109	-	34,788	43.43%
2021	15,025	15,025	-	34,788	43.19%
2020	15,336	15,336	-	36,126	42.45%
2019	14,350	14,350	-	34,788	41.25%
2018	13,950	13,950	-	34,788	40.10%
2017	13,585	13,585	-	34,788	39.05%
2016	13,237	13,237	-	34,788	38.05%
2015	13,846	13,846	-	34,788	39.80%

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual on a Budgetary Basis

Year ended December 31, 2024

	Original budget	Final budget	Actual on a budgetary basis	Variance with final budget positive (negative)
Revenues:				
Taxes:				
Sales, net	\$ 29,813,065	29,813,065	34,155,321	4,342,256
Ad valorem	15,800,000	15,800,000	17,203,789	1,403,789
Utility	4,520,000	4,520,000	4,988,427	468,427
Telephone	85,000	85,000	15,150	(69,850)
Fire insurance	375,000	375,000	408,166	33,166
Franchise:				
Cable television	500,000	500,000	406,220	(93,780)
Chain store	105,000	105,000	81,681	(23,319)
Total taxes	<u>51,198,065</u>	<u>51,198,065</u>	<u>57,258,754</u>	<u>6,060,689</u>
Licenses and permits	4,122,475	4,122,475	4,862,053	739,578
Intergovernmental:				
Grants	262,391	262,391	237,203	(25,188)
State and parish revenues:				
Supplemental pay	2,350,872	2,350,872	2,053,209	(297,663)
Beer tax	90,000	90,000	86,507	(3,493)
Special funds from State of Louisiana	175,000	175,000	201,980	26,980
Payment in lieu of taxes – Federal Housing Authority	<u>75,000</u>	<u>75,000</u>	<u>75,733</u>	<u>733</u>
Total intergovernmental	<u>2,953,263</u>	<u>2,953,263</u>	<u>2,654,632</u>	<u>(298,631)</u>
Fines and penalties	695,000	695,000	929,313	234,313
Racing commission – Louisiana Downs	390,000	390,000	357,667	(32,333)
Video poker	200,000	200,000	364,983	164,983
Investment earnings	644,003	644,003	1,932,956	1,288,953
Miscellaneous:				
Parks and recreation	460,000	460,000	415,890	(44,110)
Engineering fees	70,000	70,000	53,464	(16,536)
Property standard abatement and fees	120,000	120,000	214,449	94,449
Enterprise funds and Civic Center Fund pro rata share of general and administrative expenses	<u>508,000</u>	<u>508,000</u>	<u>508,000</u>	<u>—</u>
Police department revenues	225,000	225,000	163,233	(61,767)
Other income	<u>110,000</u>	<u>110,000</u>	<u>68,516</u>	<u>(41,484)</u>
Total miscellaneous	<u>1,493,000</u>	<u>1,493,000</u>	<u>1,423,552</u>	<u>(69,448)</u>
Total revenues	<u>\$ 61,695,806</u>	<u>61,695,806</u>	<u>69,783,910</u>	<u>8,088,104</u>

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual on a Budgetary Basis

Year ended December 31, 2024

	Original budget	Final budget	Actual on a budgetary basis	Variance with final budget positive (negative)
Expenditures:				
Current:				
General government:				
Public affairs	\$ 626,691	626,691	580,465	46,226
Building maintenance	1,736,626	1,818,126	1,591,695	226,431
Finance	1,102,043	1,146,043	1,021,107	124,936
Fleet services	1,501,121	1,434,615	1,397,725	36,890
Traffic engineering and safety	1,797,063	1,797,063	1,504,223	292,840
Purchasing	264,916	264,916	250,002	14,914
Engineering	1,665,833	1,701,647	1,356,368	345,279
Human resources	471,462	478,214	430,853	47,361
Permits and inspections	1,069,529	1,047,783	916,233	131,550
Legal	535,949	539,910	522,972	16,938
Public works	349,235	351,767	368,441	(16,674)
City council	531,937	531,937	483,041	48,896
Community development	290,092	290,092	260,880	29,212
Information services	1,520,528	1,520,528	1,575,046	(54,518)
Payments to other governmental agencies	1,870,245	1,870,245	1,700,575	169,670
Election	40,000	40,000	34,456	5,544
	<u>15,373,270</u>	<u>15,459,577</u>	<u>13,994,082</u>	<u>1,465,495</u>
Public safety:				
Fire	17,988,870	18,088,870	17,810,109	278,761
Police	23,947,762	23,947,762	23,404,298	543,464
	<u>41,936,632</u>	<u>42,036,632</u>	<u>41,214,407</u>	<u>822,225</u>
Highways and streets	667,850	662,725	409,406	253,319
Culture and recreation	3,375,268	3,375,268	3,212,773	162,495
Payments to component units				
City Court	1,070,057	1,070,057	855,277	214,780
City Marshal	1,529,652	1,529,652	1,279,699	249,953
Metropolitan Planning Commission	317,701	317,701	301,631	16,070
	<u>2,917,410</u>	<u>2,917,410</u>	<u>2,436,607</u>	<u>480,803</u>
Total expenditures	<u>64,270,430</u>	<u>64,451,612</u>	<u>61,267,275</u>	<u>3,184,337</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,574,624)</u>	<u>(2,755,806)</u>	<u>8,516,635</u>	<u>11,272,441</u>
Other financing sources (uses):				
Transfers in	—	—	7,185,974	7,185,974
Transfers out	(7,450)	(7,450)	(4,116,763)	(4,109,313)
	<u>(7,450)</u>	<u>(7,450)</u>	<u>3,069,211</u>	<u>3,076,661</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(2,582,074)</u>	<u>(2,763,256)</u>	<u>11,585,846</u>	<u>14,349,102</u>
Fund balance, beginning of year	33,394,067	30,597,627	45,655,309	10,355,051
Fund balance, end of year	<u>\$ 30,811,993</u>	<u>27,834,371</u>	<u>57,241,155</u>	<u>24,704,153</u>

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Arena Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual

Year ended December 31, 2024

	Original and final budget	Actual	Variance with final budget positive (negative)
Revenues:			
Ancillary income	\$ 1,405,927	3,141,585	1,735,658
Advertising	605,454	452,389	(153,065)
Luxury box income	725,000	768,543	43,543
Direct event income	912,676	967,115	54,439
Other income	130,500	151,033	20,533
Total revenues	<u>3,779,557</u>	<u>5,480,665</u>	<u>1,701,108</u>
Expenditures – current – culture and recreation:			
Executive	371,622	408,712	(37,090)
Finance	330,674	320,890	9,784
Operations	922,937	3,079,272	(2,156,335)
Marketing	265,333	300,074	(34,741)
Box office	96,619	119,790	(23,171)
Facility overhead	2,180,803	1,065,178	1,115,625
Total expenditures	<u>4,167,988</u>	<u>5,293,916</u>	<u>(1,125,928)</u>
Excess of expenditures over revenues	(388,431)	186,749	575,180
Other financing sources:			
Transfers in	400,000	—	(400,000)
Net change in fund balance	<u>11,569</u>	<u>186,749</u>	<u>175,180</u>
Fund balance, beginning of year	855,065	855,065	—
Fund balance, end of year	<u>\$ 866,634</u>	<u>1,041,814</u>	<u>175,180</u>

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Riverboat Gaming Special Revenue Fund

**Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual**

Year ended December 31, 2024

	Original budget	Final budget	Actual	Variance with final budget positive (negative)
Revenues:				
Investment earnings, net:				
Interest income	\$ 50,000	50,000	1,198,467	1,148,467
Unrealized gain (loss)	-	-	246,164	246,164
Advisory fees	(35,000)	(40,000)	(39,404)	596
Total investment earnings, net	15,000	10,000	1,405,227	1,395,227
Total revenues	15,000	10,000	1,405,227	1,395,227
Expenses	-	-	-	-
Net change in fund balance	15,000	10,000	1,405,227	-
Fund balance, beginning of year	31,244,535	31,244,535	31,244,535	-
Fund balance, end of year	\$ 31,259,535	\$ 31,254,535	32,649,762	-

See accompanying notes to required supplementary information and independent auditor's report

CITY OF BOSSIER CITY, LOUISIANA

Notes to Budgetary Comparison Schedules

December 31, 2024

Budget and Budgetary Accounting

The City of Bossier City (the City) utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) Prior to September 15, the Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) A public hearing is then conducted, after proper official journal notification, to obtain taxpayer comments.
- (3) Prior to December 15, the budget is legally enacted through passage of an ordinance.
- (4) The budget ordinance is structured such that revenues are budgeted by source, and appropriations are budgeted by department and object. The City Charter provides that expenditures may not legally exceed appropriations at the fund level, except for the General Fund which is at the departmental level, after considering fund surpluses or deficits. The City Council may revise or amend the budget at its discretion during legally convened sessions. Management may transfer budgeted amounts within funds, except for the General Fund which is within the department level. Any revisions that alter the total expenditures of a fund or department in the case of the General Fund must be approved by Council. For the year ended December 31, 2024, seven amendments were made to increase expenditures in the General Fund.
- (5) Comparison of budgeted and actual amounts, as shown in the accompanying financial statements, includes the General Fund and major special revenue funds with legally adopted budgets. Budgets are prepared and legally adopted for certain nonmajor special revenue funds; however, the City is not required to present actual-to-budget comparisons for nonmajor special revenue funds. The capital budget ordinances, which encompass the capital projects funds, present cumulative as opposed to annual budget amounts, and thus, budget and actual comparisons are not reported in the accompanying financial statements for these funds. Budgetary control for the debt service funds is achieved through general bond indenture provisions.
- (6) All budgets are adopted on a basis substantially consistent with U.S. generally accepted accounting principles (GAAP), except that payments to the Firemen's and Policemen's Pension and Relief Funds are not budgeted in the General Fund and administrative expenditures allocated to the State and Federal Grant Special Revenue Fund are budgeted in the General Fund. Appropriations which are not expended lapse at year-end, except appropriations for capital improvements, which do not lapse until the purpose of the appropriation has been accomplished or abandoned.
- (7) The City is legally required to prepare annual operating budgets for the Department of Water and Sewerage, Sanitation, Emergency Medical Services, and Alternative Fuel operations. The City is not, however, required to present an actual-to-budget comparison for the enterprise funds. Budgets are not prepared for the internal service funds.

CITY OF BOSSIER CITY, LOUISIANA

Notes to Budgetary Comparison Schedules

December 31, 2024

Reconciliation of the Budgetary Basis and the GAAP Basis

Adjustments necessary to convert the expenditures at the end of the year on the budgetary basis to the GAAP basis are as follows:

General Fund

Total expenditures on a budgetary basis	\$ 61,267,275
Capital outlay	3,445,490
Total expenditures, GAAP basis	<u>\$ 64,712,765</u>

Excess of Expenditures over Budget – Major Funds

For those funds for which a budget-to-actual comparison was made, based on the legally adopted level of budgetary control, actual expenditures on a budgetary basis exceeded budgeted expenditures as follows:

<u>Fund</u>	<u>Budget</u>	<u>Actual on a Budgetary Basis</u>	<u>Negative Variance</u>
Arena Fund			
Total Expenditures	\$ 4,167,988	\$ 5,293,916	\$ (1,125,928)

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**SUPPLEMENTARY
INFORMATION**

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

State and Federal Grant – This fund accounts for the receipt and disbursement of funds received under the Community Development Block Grant and other grant programs

Court Witness Fee – This fund accounts for the proceeds of a special case charge on criminal matters. The revenues generated are dedicated to the payment of a special witness fee to law officers who are called to testify in City Court.

Civic Center – This fund accounts for the revenues received and operating expenses incurred in the operations of the City's Civic Center Complex.

Hotel/Motel Taxes – This fund accounts for the revenues received from taxes levied on the occupancy of hotel/motel rooms and related facilities. The revenues can only be used for riverboat/downtown development and the operations and maintenance of the Civic Center and multipurpose arena.

Disaster Relief – This fund accounts for the revenues reserved for and expenses incurred in the event of a disaster.

Fire Improvements and Operations – This fund accounts for the revenues received and operating expenses incurred in the construction and operations of two new fire stations and a new training facility.

Jail and Municipal Buildings – This fund accounts for the revenues received and the operating expenses incurred to operate and maintain the City Jail in accordance with Federally Mandated Standards and to operate and maintain City buildings.

Streets and Drainage – This fund accounts for the revenues received and the operating expenses incurred in maintaining and upgrading streets and drainage.

American Rescue Plan Act – This fund accounts for the receipt and disbursement of funds received under the American Rescue Plan Act program.

Shuttered Venue – This fund accounts for the receipt and disbursement of funds received under the Shuttered Venue program.

Diversion Program – This fund accounts for the revenue received, expenditures and distributions of the Pretrial Diversion Program established to provide alternatives to criminal penalties and to allow the Court and City to avoid the expense of judicial and law enforcement resources by providing an alternative to a criminal trial.

Debt Service Funds

Sales Tax Bond Sinking and Reserve Fund – Used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs of the 1998, 2002, and 2003 bond series.

Parkway Sales Tax Bond Sinking and Reserve Fund – Used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs of the 1997 and 2001 bond series.

2017 LCDA Bond Issue Sinking and Reserve Fund – Used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs of the 2017 bond series.

Capital Projects Funds

Sales Tax Capital Improvement Fund – This fund is used to account for expenditures associated with capital projects as presented and approved by Council Ordinance, and is funded by the excess one-half cent sales tax after payment of debt service sales tax revenue bond issues and interest earned.

Parkway Capital Projects Fund – This fund is used to account for miscellaneous capital expenditures, as budgeted by the City Council, and is funded by the excess one-half cent sales tax after payment of debt service on the Parkway Bond Issue and interest earned.

Oil and Gas Royalties Capital Projects Fund – This fund was established in 2011 to account for the proceeds received from oil and gas royalties on property owned by the City.

Equipment Replacement Fund – This fund was established to account for purchases and sales of various equipment not associated with bond issue-related expenditures.

Land Acquisition Fund – This fund is used to account for special land purchases and sales not associated with bond issue-related expenditures.

Coleman Development Fund – This fund is used to account for expenditures associated with capital projects as presented and approved by City Council ordinance and is funded by the Riverboat Gaming Capital Projects Fund.

2016 Bond Issue Capital Projects Fund – This fund accounts for the proceeds and expenditures of the 2016 bonds that were issued for the purpose of the redevelopment of downtown Bossier City and various projects related thereto.

2017 LCDA Bond Issue Capital Projects Fund – This fund accounts for the proceeds and expenditures of the 2017 bonds that were issued for the purpose of financing the costs of additions, repairs and/or expansions needed for restoration of the Arena.

2017 Sales Tax Bond Issue Capital Projects Fund – This fund accounts for the proceeds and expenditures of the 2017 bonds that were issued for the purpose of funding capital improvements for the City.

Arena Capital Fund – This fund accounts for the City’s portion of the Arena parking fees and expenditures to repair, maintain and improve the parking lot at the Arena.

Boardwalk Capital Fund – This fund accounts for the City’s portion of the Boardwalk expenditures to repair, maintain and improve the boardwalk area.

CITY OF BOSSIER CITY, LOUISIANA

Combining Balance Sheet by Fund Type Nonmajor Governmental Funds

December 31, 2024

Assets	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total
Assets:				
Cash and cash equivalents	\$ 7,616,852	1,451,263	19,279,045	28,347,160
Investments	14,469,066	2,422,053	36,626,560	53,517,679
Receivables, net:				
Taxes and other	105,929	—	73,794	179,723
Accrued interest	124,672	20,868	315,588	461,128
Total assets	<u>\$ 22,316,519</u>	<u>3,894,184</u>	<u>56,294,987</u>	<u>82,505,690</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 130,812	—	1,112,839	1,243,651
Accrued liabilities	1,728	—	—	1,728
Due to other funds	39,584	—	—	39,584
Due to other governmental agencies	—	—	—	—
Unearned revenue	40,426	—	—	40,426
Total liabilities	<u>212,550</u>	<u>—</u>	<u>1,112,839</u>	<u>1,325,389</u>
Fund balances:				
Restricted for:				
Debt service	—	3,894,184	—	3,894,184
Economic development and facility operations	6,799,732	—	—	6,799,732
Federal award programs	180,851	—	—	180,851
Capital projects	—	—	55,182,148	55,182,148
Committed for:				
Civic Center operations	1,941,239	—	—	1,941,239
Facility maintenance	9,591,262	—	—	9,591,262
Assigned for:				
Disasters	3,590,885	—	—	3,590,885
Total fund balances	<u>22,103,969</u>	<u>3,894,184</u>	<u>55,182,148</u>	<u>81,180,301</u>
Total liabilities and fund balances	<u>\$ 22,316,519</u>	<u>3,894,184</u>	<u>56,294,987</u>	<u>82,505,690</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances by Fund Type

Nonmajor Governmental Funds

Year ended December 31, 2024

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total
Revenues:				
Taxes	\$ 10,337,300	3,168,000	16,947,503	30,452,803
Intergovernmental	4,538,381	—	34,897	4,573,278
Fees and rentals	659,707	400,707	—	1,060,414
Fines and penalties	2,560	—	—	2,560
Investment earnings	892,823	169,938	2,212,453	3,275,214
Miscellaneous	7,086	—	969,980	977,066
Total revenues	<u>16,437,857</u>	<u>3,738,645</u>	<u>20,164,833</u>	<u>40,341,335</u>
Expenditures:				
Current:				
General government	1,126,290	—	—	1,126,290
Culture and recreation	593,665	—	—	593,665
City Court and City Marshal	400	—	—	400
Capital outlay	6,030,980	—	12,192,074	18,223,054
Debt service:				
Principal retirement	—	2,135,000	—	2,135,000
Interest and fiscal charges	—	1,493,260	—	1,493,260
Total expenditures	<u>7,751,335</u>	<u>3,628,260</u>	<u>12,192,074</u>	<u>23,571,669</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,686,522</u>	<u>110,385</u>	<u>7,972,759</u>	<u>16,769,666</u>
Other financing sources (uses):				
Transfers in	821,280	28	1,732,238	2,553,546
Transfers out	(8,362,040)	—	(1,222,265)	(9,584,305)
Total other financing sources (uses)	<u>(7,540,760)</u>	<u>28</u>	<u>509,973</u>	<u>(7,030,759)</u>
Net change in fund balances	1,145,762	110,413	8,482,732	9,738,907
Fund balances, beginning of year	20,958,207	3,783,771	46,699,416	71,441,394
Fund balances, end of year	<u>\$ 22,103,969</u>	<u>3,894,184</u>	<u>55,182,148</u>	<u>81,180,301</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Balance Sheet Nonmajor Special Revenue Funds

December 31, 2024

	State and Federal Grant	Court Witness Fee	Civic Center	Hotel/Motel Taxes	Disaster Relief	Fire Improvements and Operations	Jail and Municipal Buildings	Streets and Drainage	American Rescue Plan	Diversion Program	Total
Assets											
Cash and cash equivalents	\$ —	—	686,977	2,335,667	1,231,365	873,868	1,386,583	1,053,189	—	49,203	7,616,852
Investments	—	—	1,303,607	4,437,326	2,339,363	1,660,184	2,634,247	2,000,862	—	93,477	14,469,066
Tax and other receivables	103,104	—	2,420	405	—	—	—	—	—	—	105,929
Interest receivable	—	—	11,232	38,234	20,157	14,305	22,698	17,241	—	805	124,672
Total assets	<u>\$ 103,104</u>	<u>—</u>	<u>2,004,236</u>	<u>6,811,632</u>	<u>3,590,885</u>	<u>2,548,357</u>	<u>4,043,528</u>	<u>3,071,292</u>	<u>—</u>	<u>143,485</u>	<u>22,316,519</u>
Liabilities and Fund Balances											
Liabilities:											
Accounts payable	\$ 23,716	—	20,843	11,900	—	—	71,915	—	—	2,438	130,812
Accrued liabilities	—	—	1,728	—	—	—	—	—	—	—	1,728
Due to other funds	39,584	—	—	—	—	—	—	—	—	—	39,584
Due to other governmental agencies	—	—	—	—	—	—	—	—	—	—	—
Unearned revenue	—	—	40,426	—	—	—	—	—	—	—	40,426
Total liabilities	<u>63,300</u>	<u>—</u>	<u>62,997</u>	<u>11,900</u>	<u>—</u>	<u>—</u>	<u>71,915</u>	<u>—</u>	<u>—</u>	<u>2,438</u>	<u>212,550</u>
Fund balances:											
Restricted for:											
Economic development and facility operations	—	—	—	6,799,732	—	—	—	—	—	—	6,799,732
Federal award programs	39,804	—	—	—	—	—	—	—	—	141,047	180,851
Committed for:											
Civic Center operations	—	—	1,941,239	—	—	—	—	—	—	—	1,941,239
Facility maintenance	—	—	—	—	—	2,548,357	3,971,613	3,071,292	—	—	9,591,262
Assigned for:											
Disasters	—	—	—	—	3,590,885	—	—	—	—	—	3,590,885
Total fund balances	<u>39,804</u>	<u>—</u>	<u>1,941,239</u>	<u>6,799,732</u>	<u>3,590,885</u>	<u>2,548,357</u>	<u>3,971,613</u>	<u>3,071,292</u>	<u>—</u>	<u>141,047</u>	<u>22,103,969</u>
Total liabilities and fund balances	<u>\$ 103,104</u>	<u>—</u>	<u>2,004,236</u>	<u>6,811,632</u>	<u>3,590,885</u>	<u>2,548,357</u>	<u>4,043,528</u>	<u>3,071,292</u>	<u>—</u>	<u>143,485</u>	<u>22,316,519</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Special Revenue Funds

Year ended December 31, 2024

	State and Federal Grant	Court Witness Fee	Civic Center	Hotel/Motel Taxes	Disaster Relief	Fire Improvements and Operations	Jail and Municipal Buildings	Streets and Drainage	American Rescue Plan	Diversion Program	Total
Revenues:											
Sales tax, net	\$ —	—	—	—	—	4,522,569	2,584,325	3,230,406	—	—	10,337,300
Fees and rentals	—	—	284,704	—	—	—	87,000	—	—	288,003	659,707
Intergovernmental:											
U.S. government grants and entitlements	585,439	—	—	—	29,682	—	—	—	747,187	—	1,362,308
State and parish-shared revenues	—	—	—	3,101,073	—	—	—	75,000	—	—	3,176,073
Total intergovernmental	585,439	—	—	3,101,073	29,682	—	—	75,000	747,187	—	4,538,381
Fines and penalties	—	2,560	—	—	—	—	—	—	—	—	2,560
Investment earnings	—	2,572	75,827	230,153	153,647	88,709	178,010	148,212	12,682	3,011	892,823
Miscellaneous	—	—	7,086	—	—	—	—	—	—	—	7,086
Total revenues	585,439	5,132	367,617	3,331,226	183,329	4,611,278	2,849,335	3,453,618	759,869	291,014	16,437,857
Expenditures:											
Current:											
General government	585,339	—	—	—	394,945	—	—	—	—	146,006	1,126,290
Culture and recreation	—	—	429,092	164,573	—	—	—	—	—	—	593,665
City Court and Marshal	—	400	—	—	—	—	—	—	—	—	400
Capital outlay	—	—	1,565	62,423	—	—	1,144,086	3,554,438	1,268,468	—	6,030,980
Total expenditures	585,339	400	430,657	226,996	394,945	—	1,144,086	3,554,438	1,268,468	146,006	7,751,335
Excess (deficiency) of revenues over (under) expenditures	100	4,732	(63,040)	3,104,230	(211,616)	4,611,278	1,705,249	(100,820)	(508,599)	145,008	8,686,522
Other financing sources (uses):											
Transfers in	—	—	300,000	—	—	—	—	—	521,280	—	821,280
Transfers out	—	(127,659)	—	(1,300,000)	—	(3,831,756)	(2,000,000)	(905,212)	(193,452)	(3,961)	(8,362,040)
	—	(127,659)	300,000	(1,300,000)	—	(3,831,756)	(2,000,000)	(905,212)	327,828	(3,961)	(7,540,760)
Net change in fund balances	100	(122,927)	236,960	1,804,230	(211,616)	779,522	(294,751)	(1,006,032)	(180,771)	141,047	1,145,762
Fund balances, beginning of year	39,704	122,927	1,704,279	4,995,502	3,802,501	1,768,835	4,266,364	4,077,324	180,771	—	20,958,207
Fund balances, end of year	\$ 39,804	—	1,941,239	6,799,732	3,590,885	2,548,357	3,971,613	3,071,292	—	141,047	22,103,969

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Balance Sheet Nonmajor Debt Service Funds

December 31, 2024

Assets	Sales Tax Bond Sinking and Reserve Fund	Parkway Sales Tax Bond Sinking and Reserve Fund	2017 LCDA Bond Sinking and Reserve Fund	Total
Cash and cash equivalents	\$ 1,148,007	247,084	56,172	1,451,263
Investments	2,180,999	237,616	3,438	2,422,053
Accounts receivable – taxes	—	—	—	—
Accrued interest	18,792	2,047	29	20,868
Total assets	<u>\$ 3,347,798</u>	<u>486,747</u>	<u>59,639</u>	<u>3,894,184</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	—	—	—	—
Total liabilities	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Fund balances:				
Restricted for:				
Debt service	3,347,798	486,747	59,639	3,894,184
Total fund balances	<u>3,347,798</u>	<u>486,747</u>	<u>59,639</u>	<u>3,894,184</u>
Total liabilities and fund balances	<u>\$ 3,347,798</u>	<u>486,747</u>	<u>59,639</u>	<u>3,894,184</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Debt Service Funds

Years ended December 31, 2024

	Sales Tax Bond Sinking and Reserve Fund	Parkway Sales Tax Bond Sinking and Reserve Fund	2017 LCDA Bond Sinking and Reserve Fund	Total
Revenues:				
Sales taxes, net	\$ 2,260,000	908,000	—	3,168,000
Fees and rentals	—	—	400,707	400,707
Investment earnings (losses)	156,414	12,946	578	169,938
Total revenues	<u>2,416,414</u>	<u>920,946</u>	<u>401,285</u>	<u>3,738,645</u>
Expenditures – debt service:				
Principal retirement	1,415,000	460,000	260,000	2,135,000
Interest and fiscal charges	827,180	430,779	235,301	1,493,260
Total expenditures	<u>2,242,180</u>	<u>890,779</u>	<u>495,301</u>	<u>3,628,260</u>
Excess (deficiency) of revenues over (under) expenditures	<u>174,234</u>	<u>30,167</u>	<u>(94,016)</u>	<u>110,385</u>
Other financing sources:				
Refunding bond issued	—	—	—	—
Payment to refund bonds	—	—	—	—
Premium on refunding bond	—	—	—	—
Transfers in	28	—	—	28
Transfers out	—	—	—	—
Total other financing sources	<u>28</u>	<u>—</u>	<u>—</u>	<u>28</u>
Net change in fund balances	174,262	30,167	(94,016)	110,413
Fund balances, beginning of year	3,173,536	456,580	153,655	3,783,771
Fund balances, end of year	<u><u>\$ 3,347,798</u></u>	<u><u>486,747</u></u>	<u><u>59,639</u></u>	<u><u>3,894,184</u></u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Balance Sheet Nonmajor Capital Projects Funds

December 31, 2024

	Sales Tax Capital Improvement Fund	Parkway Capital Projects Fund	Oil and Gas Royalties Capital Projects Fund	Equipment Replacement Fund	Land Acquisition Fund	Coleman Development Fund	2016 Bond Issue Capital Projects Fund	2017 LCDA Bond Issue Capital Projects Fund	2017 Sales Tax Bond Issue Capital Projects Fund	Arena Capital Fund	Boardwalk Capital Fund	Total
Assets												
Cash and cash equivalents	\$ 5,512,054	6,801,065	1,053,039	758,290	464,500	4,231,400	—	143,628	—	11,314	303,755	19,279,045
Investments	10,471,865	12,920,746	2,000,578	1,440,608	882,462	8,038,863	—	272,866	—	21,496	577,076	36,626,560
Taxes and other receivable	34,895	—	38,802	97	—	—	—	—	—	—	—	73,794
Accrued interest	90,230	111,330	17,238	12,413	7,604	69,265	—	2,351	—	185	4,972	315,588
Total assets	\$ 16,109,044	19,833,141	3,109,657	2,211,408	1,354,566	12,339,528	—	418,845	—	32,995	885,803	56,294,987
Liabilities and Fund Balances												
Liabilities:												
Accounts payable	\$ 1,107,991	1,468	—	—	3,380	—	—	—	—	—	—	1,112,839
Total liabilities	1,107,991	1,468	—	—	3,380	—	—	—	—	—	—	1,112,839
Fund balances:												
Restricted for:												
Capital projects	15,001,053	19,831,673	3,109,657	2,211,408	1,351,186	12,339,528	—	418,845	—	32,995	885,803	55,182,148
Total fund balances	15,001,053	19,831,673	3,109,657	2,211,408	1,351,186	12,339,528	—	418,845	—	32,995	885,803	55,182,148
Total liabilities and fund balances	\$ 16,109,044	19,833,141	3,109,657	2,211,408	1,354,566	12,339,528	—	418,845	—	32,995	885,803	56,294,987

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Capital Projects Funds

Year ended December 31, 2024

	Sales Tax Capital Improvement Fund	Parkway Capital Projects Fund	Oil and Gas Royalties Capital Projects Fund	Equipment Replacement Fund	Land Acquisition Fund	Coleman Development Fund	2016 Bond Issue Capital Projects Fund	2017 LCDA Bond Issue Capital Projects Fund	2017 Sales Tax Bond Issue Capital Projects Fund	Arena Capital Fund	Boardwalk Capital Fund	Total
Revenues:												
Sales taxes, net	\$ 10,661,625	6,285,878	—	—	—	—	—	—	—	—	—	16,947,503
Intergovernmental	34,897	—	—	—	—	—	—	—	—	—	—	34,897
Investment earnings	649,427	671,496	124,449	86,912	54,725	515,298	12,223	23,455	36,758	1,939	35,771	2,212,453
Other income	40,000	—	245,870	419,510	42,600	—	—	—	—	—	222,000	969,980
Total revenues	<u>11,385,949</u>	<u>6,957,374</u>	<u>370,319</u>	<u>506,422</u>	<u>97,325</u>	<u>515,298</u>	<u>12,223</u>	<u>23,455</u>	<u>36,758</u>	<u>1,939</u>	<u>257,771</u>	<u>20,164,833</u>
Expenditures:												
Bond issuance costs	—	—	—	—	—	—	—	—	—	—	—	—
Capital outlay – project expenditures and engineering fees	11,286,839	223,080	—	55,230	39,001	—	(96,204)	448,278	—	28,170	207,680	12,192,074
Total expenditures	<u>11,286,839</u>	<u>223,080</u>	<u>—</u>	<u>55,230</u>	<u>39,001</u>	<u>—</u>	<u>(96,204)</u>	<u>448,278</u>	<u>—</u>	<u>28,170</u>	<u>207,680</u>	<u>12,192,074</u>
Excess (deficiency) of revenues over (under) expenditures	<u>99,110</u>	<u>6,734,294</u>	<u>370,319</u>	<u>451,192</u>	<u>58,324</u>	<u>515,298</u>	<u>108,427</u>	<u>(424,823)</u>	<u>36,758</u>	<u>(26,231)</u>	<u>50,091</u>	<u>7,972,759</u>
Other financing sources (uses):												
Proceeds from long-term debt	—	—	—	—	—	—	—	—	—	—	—	—
Proceeds from sale of capital assets	—	—	—	—	—	—	—	—	—	—	—	—
Transfers in	510,000	1,205,108	—	4,428	12,702	—	—	—	—	—	—	1,732,238
Transfers out	<u>(4,428)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(376,789)</u>	<u>—</u>	<u>(841,048)</u>	<u>—</u>	<u>—</u>	<u>(1,222,265)</u>
Total other financing sources and uses	<u>505,572</u>	<u>1,205,108</u>	<u>—</u>	<u>4,428</u>	<u>12,702</u>	<u>—</u>	<u>(376,789)</u>	<u>—</u>	<u>(841,048)</u>	<u>—</u>	<u>—</u>	<u>509,973</u>
Net change in fund balances	604,682	7,939,402	370,319	455,620	71,026	515,298	(268,362)	(424,823)	(804,290)	(26,231)	50,091	8,482,732
Fund balances, beginning of year	<u>14,396,371</u>	<u>11,892,271</u>	<u>2,739,338</u>	<u>1,755,788</u>	<u>1,280,160</u>	<u>11,824,230</u>	<u>268,362</u>	<u>843,668</u>	<u>804,290</u>	<u>59,226</u>	<u>835,712</u>	<u>46,699,416</u>
Fund balances, end of year	<u>\$ 15,001,053</u>	<u>19,831,673</u>	<u>3,109,657</u>	<u>2,211,408</u>	<u>1,351,186</u>	<u>12,339,528</u>	<u>—</u>	<u>418,845</u>	<u>—</u>	<u>32,995</u>	<u>885,803</u>	<u>55,182,148</u>

See independent auditor's report.

**NONMAJOR
ENTERPRISE
FUNDS**

EMS Fund – Operated as a self-sustaining service of the City and is responsible for providing the residents of the City with emergency medical services. This fund was created in 2006, and previously, these activities were reported in the General Fund of the City.

Public Service and Sanitation Fund – Operated as a self-sustaining service of the City and is responsible for providing the residents of the City sanitation services.

Alternative Fuel Station – Operated as a self-sustaining service of the City and is providing the residents with access to CNG and E85 Fuel.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Net Position Nonmajor Enterprise Funds

December 31, 2024

	EMS Fund	Public Service and Sanitation Fund	Alternative Fuel Station Fund	Total
Assets				
Current assets:				
Cash and cash equivalents	\$ 2,028,023	934,758	71,355	3,034,136
Investments	3,852,865	1,775,483	135,560	5,763,908
Receivables	2,920,154	1,586,032	18,333	4,524,519
Inventories	—	—	36,726	36,726
Total current assets	8,801,042	4,296,273	261,974	13,359,289
Capital assets:				
Construction in process	608,050	—	—	608,050
Land improvements	—	14,200	—	14,200
Building and Structures	84,575	3,578,019	5,052,622	8,715,216
Equipment and vehicles	5,109,607	3,387,902	50,945	8,548,454
Less accumulated depreciation	(3,461,446)	(3,475,429)	(1,819,625)	(8,756,500)
Total capital assets (net of accumulated depreciation)	2,340,786	3,504,692	3,283,942	9,129,420
Total assets	11,141,828	7,800,965	3,545,916	22,488,709
Deferred Outflows of Resources				
Deferred outflows of resources related to pensions	1,471,456	92,628	—	1,564,084
Liabilities				
Current liabilities (payable from current assets):				
Accounts payable	\$ 206,201	58,673	30,895	295,769
Accrued liabilities	110,780	28,602	—	139,382
Unearned revenue	—	33,965	—	33,965
Compensated absences	58,395	73,416	—	131,811
Total current liabilities	375,376	194,656	30,895	600,927
Noncurrent liabilities:				
Net pension liability	6,356,851	593,557	—	6,950,408
Compensated absences	161,302	185,635	—	346,937
Total noncurrent liabilities	6,518,153	779,192	—	7,297,345
Total liabilities	6,893,529	973,848	30,895	7,898,272
Deferred Inflows of Resources				
Deferred inflows of resources related to pensions	875,889	77,975	—	953,864
Net Position				
Net investment in capital assets	2,340,786	3,504,692	3,283,942	9,129,420
Unrestricted	2,503,080	3,337,078	231,079	6,071,237
Total net position	\$ 4,843,866	6,841,770	3,515,021	15,200,657

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Revenues, Expenses, and Changes in Fund Net Position Nonmajor Enterprise Funds

Year ended December 31, 2024

	EMS Fund	Public Service and Sanitation Fund	Alternative Fuel Station Fund	Total
Operating Revenues				
Charges for services (net of bad debt of \$650,265, \$89,557, and \$0, respectively)	\$ 10,111,303	6,658,819	421,438	17,191,560
Miscellaneous revenue	314,186	20,334	90,701	425,221
Total operating revenues	<u>10,425,489</u>	<u>6,679,153</u>	<u>512,139</u>	<u>17,616,781</u>
Operating Expenses				
Personal services	5,790,722	1,779,971	—	7,570,693
Supplies	474,327	237,233	345,911	1,057,471
Administrative	57,000	32,000	24,000	113,000
Utilities	100,951	51,269	37,167	189,387
Repairs and maintenance	261,086	330,374	82,860	674,320
Travel and training	10,288	4,330	—	14,618
Professional services	—	114,811	—	114,811
Insurance	394,800	398,568	100,200	893,568
Contractual expenses	459,620	5,326,148	13,408	5,799,176
Depreciation	464,580	337,060	135,303	936,943
Miscellaneous	2,272	318	233	2,823
Total operating expenses	<u>8,015,646</u>	<u>8,612,082</u>	<u>739,082</u>	<u>17,366,810</u>
Operating income (loss)	<u>2,409,843</u>	<u>(1,932,929)</u>	<u>(226,943)</u>	<u>249,971</u>
Nonoperating Revenues (Expenses)				
Investment earnings	269,891	148,475	12,529	430,895
Gain on sale of capital assets	8,505	72,723	—	81,228
Total nonoperating revenues (expenses)	<u>278,396</u>	<u>221,198</u>	<u>12,529</u>	<u>512,123</u>
Income (loss) before transfers	<u>2,688,239</u>	<u>(1,711,731)</u>	<u>(214,414)</u>	<u>762,094</u>
Capital contributions	85,568	307,984	—	393,552
Transfers in	—	5,125	19,390	24,515
Transfers out	<u>(245,000)</u>	<u>(2,532)</u>	<u>(40,790)</u>	<u>(288,322)</u>
Total transfers, net	<u>(159,432)</u>	<u>310,577</u>	<u>(21,400)</u>	<u>129,745</u>
Change in net position	<u>2,528,807</u>	<u>(1,401,154)</u>	<u>(235,814)</u>	<u>891,839</u>
Net position, beginning of year	<u>2,315,059</u>	<u>8,242,924</u>	<u>3,750,835</u>	<u>14,308,818</u>
Net position, end of year	<u>\$ 4,843,866</u>	<u>6,841,770</u>	<u>3,515,021</u>	<u>15,200,657</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Cash Flows Nonmajor Enterprise Funds

Year ended December 31, 2024

	EMS Fund	Public Service and Sanitation Fund	Alternative Fuel Station Fund	Total
Cash flows from operating activities:				
Receipts from operations	\$ 9,524,407	6,415,421	435,959	16,375,787
Payments to suppliers	(1,720,942)	(6,480,490)	(609,757)	(8,811,189)
Payments to employees	(6,140,222)	(1,671,803)	-	(7,812,025)
Other receipts	314,186	20,334	90,702	425,222
Net cash provided by operating activities	1,977,429	(1,716,538)	(83,096)	177,795
Cash flows from noncapital financing activities:				
Transfers in	135,000	5,125	19,390	159,515
Transfers out	(380,000)	(2,532)	(40,790)	(423,322)
Net cash (used in) noncapital financing activities	(245,000)	2,593	(21,400)	(263,807)
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(1,739,757)	-	-	(1,739,757)
Proceeds from sale of capital assets	8,505	72,723	-	81,228
Net cash provided by capital and related financing activities	(1,731,252)	72,723	-	(1,658,529)
Cash flows from investing activities:				
Sale (purchase) of investments	265,738	1,256,386	82,022	1,604,146
Interest received	-	-	-	-
Net cash provided by (used in) investing activities	265,738	1,256,386	82,022	1,604,146
Net increase (decrease) in cash and cash equivalents	266,915	(384,836)	(22,474)	(140,395)
Cash and cash equivalents, beginning of year	1,761,108	1,319,594	93,829	3,174,531
Cash and cash equivalents, end of year	\$ 2,028,023	934,758	71,355	3,034,136
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 2,409,843	(1,932,929)	(226,943)	249,971
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	464,580	337,060	135,303	936,943
Provision for (recovery of) bad debts	650,265	89,557	-	739,822
(Increase) decrease in assets:				
Accounts receivable	(1,237,161)	(358,028)	14,521	(1,580,668)
Inventories	-	-	3,828	3,828
(Increase) decrease in deferred outflows	981,052	107,154	-	1,088,206
Increase (decrease) in liabilities:				
Accounts payable	39,402	14,561	(9,805)	44,158
Accrued liabilities	187,385	9,857	-	197,242
Unearned revenues	-	25,073	-	25,073
Compensated absences	(177,767)	211,341	-	33,574
Net Pension Liability	(1,183,381)	(280,226)	-	(1,463,607)
Increase (decrease) in deferred inflows	(156,789)	60,042	-	(96,747)
Net cash provided by (used in) operating activities	\$ 1,977,429	(1,716,538)	(83,096)	177,795
Noncash item:				
Change in fair value of investments	\$ 59,133	39,984	8,385	107,502

See independent auditor's report.

FIDUCIARY FUNDS

Pension Trust Funds – The pension trust funds are used to account for assets held by the City in a trustee capacity. The pension trust funds reported in this section are the Firemen's Pension and Relief Fund and the Policemen's Pension and Relief Fund.

Custodial Funds – The Consolidated Sales Tax Fund accounts for the collection of a two-and-one-half-cent City sales and use tax and the distribution of this tax to the various funds, which account for operations and projects for which the tax was levied. This fund also accounts for the collection and distribution of sales taxes levied by the Bossier Parish School Board and various municipalities within the parish. The Riverboat Gaming Custodial Fund accounts for the receipt and disbursement of funds from the riverboats that the City receives and disburses to other local government agencies in accordance with the contractual provisions.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement in Fiduciary Net Position
Pension Trust Funds

December 31, 2024

Assets	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	Total
Cash and cash equivalents	\$ 6,187,767	1,076,964	7,264,731
Investments, at fair value:			
U.S. Treasury bonds and U.S. government and agency obligations and municipal bonds	43,509,559	21,327,616	64,837,175
Certificates of deposit	2,959,948	—	2,959,948
	52,657,274	22,404,580	75,061,854
Accrued interest receivable	408,178	177,247	585,425
Overpayments receivable	—	—	—
Other assets	226,703	199,388	426,091
Total assets	<u>\$ 53,292,155</u>	<u>22,781,215</u>	<u>76,073,370</u>
Net Position			
Net position restricted for employees' retirement system	53,292,155	22,781,215	76,073,370
Total net position	<u>\$ 53,292,155</u>	<u>22,781,215</u>	<u>76,073,370</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Changes in Fiduciary Net Position Pension Trust Funds

Year Ended December 31, 2024

	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	Total
Investment earnings	\$ 1,467,531	1,117,801	2,585,332
Total additions	<u>1,467,531</u>	<u>1,117,801</u>	<u>2,585,332</u>
Deductions			
Pensions and benefits	4,278,874	1,884,820	6,163,694
Administrative expenses	<u>73,645</u>	<u>101,815</u>	<u>175,460</u>
Total deductions	<u>4,352,519</u>	<u>1,986,635</u>	<u>6,339,154</u>
Change in net position	(2,884,988)	(868,834)	(3,753,822)
Net position, beginning of year	<u>56,177,143</u>	<u>23,650,049</u>	<u>79,827,192</u>
Net position, ending of year	<u>\$ 53,292,155</u>	<u>22,781,215</u>	<u>76,073,370</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2024

	Consolidated Sales Tax	Riverboat Gaming	Total Custodial Funds
Assets			
Cash and cash equivalents	\$ 319,584	—	319,584
Receivables:			
Interest receivable	—	—	—
Other receivables	235,422	—	235,422
Investments, at fair value:			
U.S. government, agency, and municipal securities	—	—	—
Certificates of deposit	—	—	—
Total investments	—	—	—
Total assets	555,006	—	555,006
Liabilities			
Accounts payable	—	—	—
Accrued liabilities	13,227	—	13,227
Refundable deposits	149,270	—	149,270
Taxes paid under protest	326,521	—	326,521
Due to other governmental units	—	—	—
Total liabilities	489,018	—	489,018
Net Position			
Restricted for:			
Organizations, other governments	65,988	—	65,988
Total net position	\$ 65,988	—	65,988

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

December 31, 2024

	Consolidated	Riverboat	Total
Additions	Sales Tax	Gaming	Custodial Funds
Investment earnings	\$ 254,026	—	254,026
Collections	181,953,923	5,019,565	186,973,488
Total additions	182,207,949	5,019,565	187,227,514
Deductions			
Administrative expenses	1,017,193	—	1,017,193
Payments to other entities	181,188,809	5,019,565	186,208,374
Total deductions	182,206,002	5,019,565	187,225,567
Change in net position	1,947	—	1,947
Net position, beginning	64,041	—	64,041
Net position, ending	\$ 65,988	—	65,988

See independent auditor's report.

INTERNAL SERVICE FUNDS

The internal service funds are used to account for the costs of providing insurance coverage for the City. The City has two internal service funds.

Health Insurance Fund – This fund is used to account for contributions from City departments and retirees and withholdings from employee payroll used to pay the costs of providing group health, dental, vision and life insurance coverage for city employees, retirees and dependents.

Liability Insurance Fund – This fund is used to account for contributions from city departments for the payment of workers' compensation and liability insurance claims.

CITY OF BOSSIER CITY, LOUISIANA**Combining Statement of Net Position
Internal Services Funds**

December 31, 2024

Assets	Health Insurance Fund	Liability Insurance Fund	Total
Cash and cash equivalents	\$ 347,885	382,534	730,419
Investments	660,917	726,744	1,387,661
Prepaid items	—	1,615,392	1,615,392
Receivable - expense reimbursement	286	550,727	551,013
Accrued interest receivable	5,695	6,262	11,957
Total assets	<u>1,014,783</u>	<u>3,281,659</u>	<u>4,296,442</u>
Liabilities and Net Position			
Accounts payable	\$ 144	142,409	142,553
Accrued claims	757,406	2,550,715	3,308,121
Total liabilities	<u>757,550</u>	<u>2,693,124</u>	<u>3,450,674</u>
Net position - unrestricted	257,233	588,535	845,768
Total liabilities and net position	<u>\$ 1,014,783</u>	<u>3,281,659</u>	<u>4,296,442</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Changes in Net Position
Internal Services Funds

Year ended December 31, 2024

	Health Insurance Fund	Liability Insurance Fund	Total
Revenues:			
Employers' contributions/premiums	\$ 7,537,083	—	7,537,083
Employees' contributions	3,378,793	—	3,378,793
Internal service charges	—	4,818,418	4,818,418
Rebates	513,781	—	513,781
Refunds and reimbursements	—	550,727	550,727
Miscellaneous	244,146	—	244,146
Total revenues	<u>11,673,803</u>	<u>5,369,145</u>	<u>17,042,948</u>
Expenses:			
Claims	8,547,920	1,977,985	10,525,905
Insurance premiums	2,893,308	4,529,876	7,423,184
Other	8,203	957,588	965,791
Total expenditures	<u>11,449,431</u>	<u>7,465,449</u>	<u>18,914,880</u>
Operating (loss)	<u>224,372</u>	<u>(2,096,304)</u>	<u>(1,871,932)</u>
Nonoperating revenues:			
Investment earnings, net	32,861	74,210	107,071
Income (loss) before transfers	<u>257,233</u>	<u>(2,022,094)</u>	<u>(1,764,861)</u>
Transfer in (out)	—	—	—
Change in net position	257,233	(2,022,094)	(1,764,861)
Net position, beginning of year	—	2,610,629	2,610,629
Net position, end of year	<u>\$ 257,233</u>	<u>588,535</u>	<u>845,768</u>

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Combining Statement of Cash Flows

Internal Services Funds

Year ended December 31, 2024

	Health Insurance Fund	Liability Insurance Fund	Total
Cash flows from operating activities:			
Receipts from operations	\$ 11,158,302	4,267,691	15,425,993
Payments to suppliers	144	(6,790,235)	(6,790,091)
Claims paid	(10,692,025)	(1,766,917)	(12,458,942)
Other receipts	<u>515,215</u>	<u>550,727</u>	<u>1,065,942</u>
Net cash provided by (used in) operating activities	<u>981,636</u>	<u>(3,738,734)</u>	<u>(2,757,098)</u>
Cash flows from investing activities:			
Sale (purchase) of investments	(656,384)	2,575,359	1,918,975
Interest received	<u>22,633</u>	<u>53,339</u>	<u>75,972</u>
Net cash provided by (used in) investing activities	<u>(633,751)</u>	<u>2,628,698</u>	<u>1,994,947</u>
Net increase (decrease) in cash and cash equivalents	347,885	(1,110,036)	(762,151)
Cash and cash equivalents, beginning of year	-	1,492,570	1,492,570
Cash and cash equivalents, end of year	<u><u>\$ 347,885</u></u>	<u><u>382,534</u></u>	<u><u>730,419</u></u>
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income (loss)	224,372	(2,096,304)	(1,871,932)
(Increase) decrease in assets:			-
Accounts receivable	(286)	(550,727)	(551,013)
Prepaid items	-	(1,615,392)	(1,615,392)
Increase (decrease) in liabilities:			-
Accounts payable	144	98,667	98,811
Accrued claims	<u>757,406</u>	<u>425,022</u>	<u>1,182,428</u>
Net cash provided by (used in) operating activities	<u><u>\$ 981,636</u></u>	<u><u>(3,738,734)</u></u>	<u><u>(2,757,098)</u></u>
Noncash item:			
Change in fair value of investments	\$ 4,533	40,253	44,786

See independent auditor's report.

**SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO ELECTED OFFICIALS**

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Compensation, Benefits, and Other Payments to Elected Officials

Year ended December 31, 2024

Purpose	Thomas Chandler	Jeffery Darby	Jeffrey Free	Brian Hammons	Venson Maggio	David Montgomery	Christopher Smith	Don Williams	Santi Parks	Jim Whitman
Salary	\$ 94,000	10,800	11,423	10,800	10,800	10,800	10,800	11,377	34,788	96,600
Benefits – Insurance	13,844	13,567	13,569	13,567	13,567	13,567	13,567	634	765	17,811
Benefits – Retirement	13,865	—	—	—	—	—	—	—	14,439	14,253
Vehicle	756	—	—	—	—	—	—	—	—	—
Reimbursements	378	—	—	—	—	—	—	—	—	—
Travel and training	567	—	—	1,316	—	690	460	—	—	—
Totals	\$ 123,410	24,367	24,992	25,683	24,367	25,057	24,827	12,011	49,992	128,664

See independent auditor's report.

**ACT 87 AND ACT 669
FUNDING SCHEDULES**

CITY OF BOSSIER CITY, LOUISIANA
Justice System Funding - Receiving Schedule
As Required by Act 87 of the 2020 Regular Legislative Session
Year ended December 31, 2024

Cash Basis Presentation	January 2024 - June 2024	July 2024 - December 2024
Beginning Balance of Amounts Collected	-	411,986
Collections From:		
City Court of Bossier City, Criminal Fines - Other	411,986	507,064
Subtotal Collections	411,986	919,050
Subtotal Disbursements	-	-
Ending Balance of Amounts Collected but not Disbursed	411,986	919,050

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Collections, Distributions, and Costs of Collection

Year ended December 31, 2024

1	Collections	
a.	Sales and Use Tax	\$180,335,304
b.	All Other Taxes	4,740,465
c.	Interest	269,919
d.	Penalties	367,154
e.	Fees	6,704
	Total Collections Received	<u>185,719,546</u>
f.	Less Collections Received and Held in Escrow	-
	Total Collections Available for Disbursement	<u>185,719,546</u>
2	Amounts Disbursed To Each Local Taxing Authority (Net of Collection Costs)	
	Sales Tax:	
	City of Bossier City	64,362,748
	Bossier Parish School Board	65,861,825
	Bossier Parish Police Jury	
	Rural Tax	12,906,720
	Special District Tax	2,735,893
	Capital Projects Tax	18,792,389
	Law Enforcement District of Bossier Parish	9,397,949
	Town of Benton	2,382,938
	Town of Haughton	2,888,344
	Town of Plain Dealing	540,703
	City of Shreveport	127,939
	Hotel/Motel Occupancy Tax:	
	Shreveport/Bossier Tourist Commission	2,346,951
	City of Bossier City	591,817
	City of Shreveport	592,664
	Shreveport/Bossier Sports Commission	391,158
	Ark-La-Tex Regional Air Service Alliance	391,158
	Independence Bowl Foundation	391,158
	Total Amounts Disbursed to Local Taxing Authorities	<u>184,702,354</u>
3	Total Amount Retained by Collector	<u>1,017,192</u>
4	Amounts Disbursed for Costs of Collection	
a.	Collector Employee Salaries	462,717
b.	Collector Employee Benefits	214,176
c.	Contracted Collector Services	340,300
d.	All Other Costs of Collection	-
	Total Amounts Disbursed for Costs of Collection	<u>1,017,193</u>
5	Balance in Excess (Deficiency) of Costs of Collection	<u>(1)</u>

See independent auditor's report.

**STATISTICAL
SECTION**

CITY OF BOSSIER CITY, LOUISIANA

Statistical Section

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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report for the relevant year.

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CITY OF BOSSIER CITY, LOUISIANA

Statistical Section

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CITY OF BOSSIER CITY, LOUISIANA

Net Position by Component

Last Ten Fiscal Years
(accrual basis of accounting)

		Fiscal year									
		2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental activities:											
Net investment in capital assets	\$	390,291,893	386,176,325	380,208,893	373,356,502	351,445,452	325,459,990	329,658,393	321,337,643	323,787,804	313,088,209
Restricted		#N/A	79,227,939	66,535,411	63,298,321	64,987,674	60,271,116	60,566,236	58,577,170	50,584,083	49,708,200
Unrestricted		#N/A	51,605,414	59,616,174	35,024,592	28,126,470	43,212,815	34,543,083	(4,994,747)	(10,226,617)	(18,441,022)
Total governmental activities net position		#N/A	517,009,678	506,360,478	471,679,415	444,559,596	428,943,921	424,767,712	374,920,066	364,145,270	344,355,387
Business-type activities:											
Net investment in capital assets		154,150,020	149,652,118	128,585,103	126,030,320	116,938,490	102,604,242	94,594,980	81,511,557	75,008,258	68,600,419
Restricted		#N/A	3,366,346	3,311,390	3,297,776	3,375,448	3,276,412	3,162,516	3,155,976	3,024,141	3,021,017
Unrestricted		#N/A	12,096,334	20,246,205	7,676,815	9,533,465	14,232,074	19,700,075	25,185,206	21,576,210	22,295,629
Total business-type activities net position		#N/A	165,114,798	152,142,698	137,004,911	129,847,403	120,112,728	117,457,571	109,852,739	99,608,609	93,917,065
Primary government:											
Net investment in capital assets		544,441,913	535,828,443	508,793,996	499,386,822	468,383,942	428,064,232	424,253,373	402,849,200	398,796,062	381,688,628
Restricted		#N/A	82,594,285	69,846,801	66,596,097	68,363,122	63,547,528	63,728,752	61,733,146	53,608,224	52,729,217
Unrestricted		#N/A	63,701,748	79,862,379	42,701,407	37,659,935	57,444,889	54,243,158	20,190,459	11,349,593	3,854,607
Total primary government net position		\$ #N/A	682,124,476	658,503,176	608,684,326	574,406,999	549,056,649	542,225,283	484,772,805	463,753,879	438,272,452

Source: Audited Annual Comprehensive Financial Reports

Source: Audited Annual Comprehensive Financial Report

See independent auditor's report.

Table 2

CITY OF BOSSIER CITY, LOUISIANA

Changes in Net Position

Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses:										
Governmental activities:										
General government	\$ 23,845,060	23,196,467	23,451,820	29,012,967	27,854,940	28,319,981	23,889,778	26,299,574	24,955,178	23,162,936
Public safety	41,381,387	56,087,045	28,287,560	36,469,061	40,417,995	52,495,891	24,217,027	39,103,994	29,029,308	44,129,006
Highways and streets	7,576,710	7,287,632	9,165,347	3,003,330	2,906,001	3,198,214	2,921,082	2,992,379	3,064,194	3,218,262
Cultural and recreation	13,549,236	10,701,710	21,102,309	6,338,431	5,275,893	6,834,289	6,883,012	7,244,148	7,251,613	6,995,206
City court and City marshal	1,975,451	2,169,979	2,135,148	2,100,177	2,194,924	2,192,680	2,046,947	2,092,753	2,113,383	1,957,938
Interest on long-term debt	7,758,395	8,176,113	8,978,865	9,368,244	9,815,544	10,288,279	8,814,419	8,311,000	7,864,449	8,581,637
Total governmental activities expenses	96,086,239	107,618,946	93,121,049	86,292,210	88,465,297	103,329,334	68,772,265	86,043,848	74,278,125	88,044,985
Business-type activities:										
Water and sewerage	33,384,979	30,960,636	30,667,884	30,288,832	29,610,522	29,368,271	28,511,995	26,907,300	28,477,425	27,411,990
Sanitation	8,612,082	7,859,898	7,159,316	6,371,811	6,559,545	6,856,658	6,304,664	5,766,708	5,715,614	5,816,507
Emergency medical services	8,015,646	8,636,407	7,741,282	5,962,872	7,161,365	7,202,242	6,736,335	6,116,814	6,684,218	5,451,649
Alternative fuel station	739,082	924,817	950,447	747,575	529,240	645,645	882,177	850,222	743,246	1,028,186
Total business-type activities expense	50,751,789	48,381,758	46,518,929	43,371,090	43,860,672	44,072,816	42,435,171	39,641,044	41,620,503	39,708,332
Total primary government expenses	146,838,028	156,000,704	139,639,978	129,663,300	132,325,969	147,402,150	111,207,436	125,684,892	115,898,628	127,753,317
Program revenues:										
Governmental activities:										
Charges for services:										
General government	4,862,053	4,693,880	4,367,504	4,110,514	4,624,562	3,609,694	3,485,573	3,510,989	3,414,787	3,543,408
Public safety	931,873	663,555	680,089	599,997	549,373	659,295	693,311	724,356	795,962	899,476
Highways and streets	—	—	—	—	—	—	—	—	14,200	127,128
Culture and recreation	6,541,079	4,549,553	4,799,651	1,430,111	1,102,927	3,315,233	2,733,836	3,253,940	2,813,458	2,975,181
Operating grants and contributions	6,591,590	7,600,154	18,335,850	6,885,630	13,051,385	5,234,551	5,290,482	5,420,211	5,710,502	4,873,906
Capital grants and contributions	34,897	3,939,242	10,795,683	9,451,669	2,773,694	279,629	3,770,747	1,982,931	—	—
Total governmental activities program revenues	18,961,492	21,446,384	38,978,777	22,477,921	22,101,941	13,098,402	15,973,949	14,892,427	12,748,909	12,419,099
Business-type activities:										
Charges for services:										
Water and sewerage	\$ 33,839,312	34,596,858	33,135,518	31,865,556	30,118,308	30,668,196	32,176,550	31,390,167	31,088,261	31,344,364
Emergency medical services	10,111,303	8,643,530	9,637,026	6,512,163	6,406,414	5,633,100	6,140,451	6,354,583	6,239,035	6,304,238
Sanitation	6,658,819	6,582,555	6,496,065	6,576,700	6,430,910	6,476,164	6,324,499	5,810,714	5,312,397	5,356,743
Alternative fuel station	421,438	696,432	843,389	596,304	410,623	577,214	876,627	823,154	647,713	799,883
Operating grants and contributions	4,061,740	—	—	—	—	—	—	—	—	—
Total business-type activities program revenues	55,092,612	50,519,375	50,111,998	45,550,723	43,366,255	43,354,674	45,518,127	44,378,618	43,287,406	43,805,228
Total primary government program revenues	74,054,104	71,965,759	89,090,775	68,028,644	65,468,196	56,453,076	61,492,076	59,271,045	56,036,315	56,224,327

See independent auditor's report.

Table 2

CITY OF BOSSIER CITY, LOUISIANA

Changes in Net Position

Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net expense:										
Governmental activities	(77,124,747)	(86,172,562)	(54,142,272)	(63,814,289)	(66,363,356)	(90,230,932)	(52,798,316)	(71,151,421)	(61,529,216)	(75,625,886)
Business-type activities	4,340,823	2,137,617	3,593,069	2,179,633	(494,417)	(718,142)	3,082,956	4,737,574	1,666,903	4,096,896
Total primary government net expense	(72,783,924)	(84,034,945)	(50,549,203)	(61,634,656)	(66,857,773)	(90,949,074)	(49,715,360)	(66,413,847)	(59,862,313)	(71,528,990)
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Property	17,190,234	16,446,436	15,781,690	14,664,435	14,020,111	14,600,554	13,999,238	14,617,605	13,955,230	13,549,966
Sales	64,608,124	59,989,623	64,138,487	57,383,485	50,710,429	49,225,675	50,298,864	46,479,002	45,617,810	46,547,849
Franchise	5,899,644	6,035,773	6,251,942	5,368,977	4,741,210	5,024,746	5,277,046	4,592,082	4,498,073	4,652,364
Gaming	10,813,079	11,864,688	12,507,161	12,936,674	9,583,644	13,078,542	13,212,363	13,143,507	13,076,936	13,862,949
Grants and contributions not restricted to specific purposes	601,423	669,446	2,508,149	403,365	256,421	330,816	347,107	335,775	403,568	378,327
Investment earnings	9,051,363	8,044,135	(3,159,905)	(12,555)	4,672,273	7,118,440	2,653,225	1,276,870	905,016	1,247,609
Miscellaneous	2,228,396	3,116,370	1,771,528	2,537,474	3,255,425	4,197,143	5,385,414	2,442,089	3,841,059	5,974,654
Transfers	(1,508,225)	(9,344,709)	(10,975,717)	(2,347,747)	(5,260,482)	831,225	(385,283)	(960,713)	(978,600)	2,089,129
Total governmental activities general revenues	108,884,038	96,821,762	88,823,335	90,934,108	81,979,031	94,407,141	90,787,974	81,926,217	81,319,092	88,302,847
Business-type activities:										
Investment earnings (losses)	\$ 1,094,286	862,600	(369,056)	2,243	621,433	1,130,945	704,803	423,784	482,457	599,599
Miscellaneous	657,768	627,170	935,174	2,627,885	4,347,177	3,073,579	3,431,790	4,122,059	2,563,584	2,122,126
Capital contributions	—	8,298,608	—	—	—	—	—	—	—	—
Transfers	1,508,225	1,046,105	10,978,600	2,347,747	5,260,482	(831,225)	385,283	960,713	978,600	(2,089,129)
Total business-type activities general revenues	3,260,279	10,834,483	11,544,718	4,977,875	10,229,092	3,373,299	4,521,876	5,506,556	4,024,641	632,596
Total primary government general revenues	112,144,317	107,656,245	100,368,053	95,911,983	92,208,123	97,780,440	95,309,850	87,432,773	85,343,733	88,935,443
Changes in net position:										
Governmental activities	31,759,291	10,649,200	34,681,063	27,119,819	15,615,675	4,176,209	37,989,658	10,774,796	19,789,876	12,676,961
Business-type activities	7,601,102	12,972,100	15,137,787	7,157,508	9,734,675	2,655,157	7,604,832	10,244,130	5,691,544	4,729,492
Total primary government, net revenue	\$ 39,360,393	23,621,300	49,818,850	34,277,327	25,350,350	6,831,366	45,594,490	21,018,926	25,481,420	17,406,453

Source: Audited Annual Comprehensive Financial Report

See independent auditor's report.

Table 3

CITY OF BOSSIER CITY, LOUISIANA

Fund Balances of Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund:										
Nonspendable:										
Prepays	\$ —	94,307	—	—	—	696,405	54,542	689,138	692,124	675,987
Inventories	118,351	204,829	212,450	173,683	120,191	177,428	192,980	229,752	202,339	198,649
Assigned	299,544	368,076	103,863	161,015	217,012	132,430	139,504	149,373	225,982	141,993
Unassigned	56,823,260	44,988,097	37,244,090	27,656,312	20,070,731	19,162,624	16,875,171	9,959,521	9,174,139	9,336,493
Total General Fund	57,241,155	45,655,309	37,560,403	27,991,010	20,407,934	20,168,887	17,262,197	11,027,784	10,294,584	10,353,122
All other governmental funds (1):										
Nonspendable:										
Prepaid	147,582	204,082	170,488	349,259	20,587	18,700	18,658	18,463	20,483	25,108
Inventories	95,335	116,751	—	—	—	—	—	—	—	—
Permanent fund principal	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000
Restricted for:										
Debt service	5,016,096	4,993,410	5,258,689	5,643,543	5,370,611	4,962,159	4,676,838	4,663,526	4,887,127	5,400,626
Capital projects	72,002,716	73,645,366	80,543,546	101,046,942	116,614,131	140,203,794	157,551,489	95,641,847	85,560,625	91,541,905
Federal award programs	180,851	220,475	114,495	35,855	33,861	33,549	28,806	27,201	24,074	36,280
Public health and safety	2,341,739	1,441,870	926,668	2,453,417	2,469,759	1,923,304	1,230,411	935,099	704,537	547,336
Economic Development and facility operations	6,799,732	4,995,502	3,605,578	2,619,288	4,182,026	4,498,519	3,553,493	2,852,184	2,981,737	2,623,540
Committed for:										
Civic Center operations	1,941,239	1,704,279	1,446,471	1,449,200	1,401,026	1,336,550	1,238,568	1,000,046	907,769	905,328
Capital projects	11,025,185	10,690,049	10,414,461	10,582,123	8,832,739	10,557,903	8,633,992	7,203,591	2,533,184	6,725,698
Facility Maintenance	9,591,262	10,235,450	9,875,864	6,429,997	5,422,110	6,986,508	5,744,554	5,922,372	6,463,483	6,557,551
Economic Development	32,649,762	31,244,535	30,050,622	31,112,293	31,560,270	33,354,089	32,161,108	31,592,328	31,326,922	31,056,492
Assigned	4,389,782	4,336,733	5,623,951	4,378,043	8,847,663	964,185	453,787	369,601	—	—
Unassigned	—	—	—	—	—	—	312,194	396,193	(22,826)	(74,947)
Total all other governmental funds	\$ 164,181,281	161,828,502	166,030,833	184,099,960	202,754,783	222,839,260	233,603,898	168,622,451	153,387,115	163,344,917

Source: Audited Annual Comprehensive Financial Report

Note:

- (1) Includes Special Revenue, Capital Projects, Permanent, and Debt Service Funds.
All fund balances in Debt Service funds are reserved to pay future debt service.

See independent auditor's report.

Table 4

CITY OF BOSSIER CITY, LOUISIANA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Revenues:										
Taxes	\$ 87,711,557	82,393,949	86,174,261	77,327,575	69,494,718	68,861,971	69,681,280	65,585,867	64,103,172	65,089,771
Licenses and permits	4,862,053	4,693,880	4,367,504	4,110,514	4,624,562	3,609,694	3,485,573	3,510,989	3,414,787	3,543,408
Intergovernmental	7,227,910	12,208,842	31,639,682	16,741,778	16,081,500	5,844,996	9,408,336	7,738,917	6,114,070	5,252,234
Video poker	364,983	305,875	243,501	297,194	252,999	306,662	325,306	314,261	329,295	354,874
Fees and rentals	7,919,715	5,998,838	6,106,292	2,569,305	2,152,424	4,548,321	3,884,074	4,354,051	4,079,452	4,328,109
Fines and penalties	931,873	663,555	680,089	599,997	549,373	659,295	693,311	724,356	795,962	899,476
Racing commission – Louisiana Downs	357,667	353,626	292,571	414,242	291,039	383,136	382,061	387,142	373,598	413,846
Gaming	10,090,429	11,205,187	11,971,089	12,225,238	9,039,606	12,388,744	12,504,996	12,442,104	12,374,043	13,094,228
Investment earnings	9,051,363	8,044,135	(3,159,905)	(12,555)	4,672,273	7,118,440	2,653,225	1,276,870	905,016	1,247,610
Miscellaneous	1,021,982	1,472,876	1,842,872	771,777	588,105	330,236	607,987	2,196,132	330,664	906,803
Total revenues	<u>129,539,532</u>	<u>127,340,763</u>	<u>140,157,956</u>	<u>115,045,065</u>	<u>107,746,599</u>	<u>104,051,495</u>	<u>103,626,149</u>	<u>98,530,689</u>	<u>92,820,059</u>	<u>95,130,359</u>
Expenditures:										
Current:										
General government	14,980,488	15,106,417	14,016,956	14,109,784	12,902,613	12,789,478	12,512,601	11,876,443	11,587,451	11,625,280
Public safety	41,129,999	38,503,462	36,858,948	35,820,232	35,484,815	34,751,857	36,240,158	39,881,353	40,140,788	39,623,561
Highways and streets	409,406	414,067	423,712	357,547	272,111	331,527	375,798	388,025	377,868	336,557
Culture and recreation	9,085,380	8,035,362	9,429,831	5,752,746	4,616,442	6,201,917	6,257,458	6,366,838	6,376,781	6,307,921
City Court and City Marshal	2,055,197	2,184,902	2,142,753	2,114,859	2,155,685	2,113,203	2,099,902	1,920,919	1,934,069	1,917,400
Debt service:										
Principal	8,778,855	8,090,000	11,760,000	11,275,000	10,825,000	10,550,000	8,735,000	8,200,000	7,815,000	6,985,770
Interest	8,383,567	8,745,474	9,315,238	9,794,994	10,204,459	10,676,210	8,136,993	7,878,617	8,401,877	7,767,259
Bond Issuance Costs	—	—	—	—	—	—	888,675	581,939	485,976	2,489,147
Advance refunding escrow	—	—	—	—	—	—	—	—	—	—
Capital outlay	33,706,963	39,727,197	53,557,019	44,279,806	45,693,353	35,916,460	22,513,779	28,853,662	29,373,275	28,157,379
Metropolitan planning – payments to component units	301,631	310,206	250,000	250,000	200,028	200,028	205,514	233,883	222,283	198,940
Total expenditures	<u>118,831,486</u>	<u>121,117,087</u>	<u>137,754,457</u>	<u>123,754,968</u>	<u>122,354,506</u>	<u>113,530,680</u>	<u>97,965,878</u>	<u>106,181,679</u>	<u>106,715,368</u>	<u>105,409,214</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,708,046</u>	<u>6,223,676</u>	<u>2,403,499</u>	<u>(8,709,903)</u>	<u>(14,607,907)</u>	<u>(9,479,185)</u>	<u>5,660,271</u>	<u>(7,650,990)</u>	<u>(13,895,309)</u>	<u>(10,278,855)</u>

See independent auditor's report.

Table 4

CITY OF BOSSIER CITY, LOUISIANA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Other financing sources (uses):										
Transfers in	\$ 22,866,510	22,698,102	22,617,959	23,987,759	30,767,215	22,984,903	60,157,404	16,938,950	18,472,444	16,218,701
Transfers out	(23,081,422)	(25,644,203)	(33,593,677)	(26,335,506)	(36,004,738)	(22,176,637)	(60,542,687)	(17,899,663)	(19,451,044)	(14,129,571)
Leases and SBITAs acquisitions	3,445,491	—	—	—	—	—	—	—	—	—
Proceeds from sale of capital assets	—	615,000	25,385	34,804	—	812,971	1,539,022	—	—	—
Debt issuance	—	—	—	—	—	—	60,000,000	21,450,000	4,300,000	50,000,000
Premium on debt issuance	—	—	—	—	—	—	4,401,849	3,130,239	96,275	9,860,567
Refunding bonds issued	—	—	—	—	—	—	—	—	13,429,178	87,515,227
Payment to refunded bond escrow agent	—	—	—	—	—	—	—	—	(12,967,892)	(92,879,588)
Total other financing sources (uses)	<u>3,230,579</u>	<u>(2,331,101)</u>	<u>(10,950,333)</u>	<u>(2,312,943)</u>	<u>(5,237,523)</u>	<u>1,621,237</u>	<u>65,555,588</u>	<u>23,619,526</u>	<u>3,878,961</u>	<u>56,585,336</u>
Net change in fund balances	\$ <u>13,938,625</u>	<u>3,892,575</u>	<u>(8,548,635)</u>	<u>(11,022,846)</u>	<u>(19,845,430)</u>	<u>(7,857,948)</u>	<u>71,215,859</u>	<u>15,968,536</u>	<u>(10,016,348)</u>	<u>46,306,481</u>
Debt services as a percentage of noncapital expenditures (1)	19%	20%	24%	25%	26%	23%	23%	23%	20%	19%

Source: Audited Annual Comprehensive Financial Reports

Notes:

- (1) Calculated as debt service amounts above divided by total noncapital expenditures (calculated as total expenditures above less capital outlay per the “Reconciliation of Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities” prior to reducing for retirements)

See independent auditor’s report.

Table 5

CITY OF BOSSIER CITY, LOUISIANA
 Governmental Activities Tax Revenues by Source
 Last Ten Fiscal Years
 (accrual basis of accounting)

		Property taxes	Sales taxes	Franchise taxes	Total
2024	\$	17,190,234	64,608,124	5,899,644	87,698,002
2023		16,446,436	59,989,623	6,035,773	82,471,832
2022		15,781,690	64,138,487	6,251,942	86,172,119
2021		14,664,435	57,383,485	5,368,977	77,416,897
2020		14,020,111	50,710,429	4,741,210	69,471,750
2019		14,600,554	49,225,675	5,024,746	68,850,975
2018		13,999,238	50,298,864	5,277,046	69,575,148
2017		14,617,605	46,479,002	4,592,082	65,688,689
2016		13,955,230	45,617,810	4,498,073	64,071,113
2015		13,549,966	46,547,849	4,652,364	64,750,179

Source: Audited Annual Comprehensive Financial Reports

See independent auditor's report.

Table 6

CITY OF BOSSIER CITY, LOUISIANA
Tax Revenues by Source – Governmental Funds
Last Ten Fiscal Years
(accrual basis of accounting)

		Property taxes	Sales taxes	Utility taxes	Telephone taxes	Franchise taxes	Insurance taxes	Total
2024	\$	17,217,344	64,608,124	4,988,427	15,150	487,901	408,166	87,725,112
2023		16,368,553	59,989,623	5,037,274	36,168	525,817	436,514	82,393,949
2022		15,783,832	64,138,487	5,156,153	23,220	562,339	510,230	86,174,261
2021		14,575,113	57,383,485	4,481,583	2,748	618,590	266,056	77,327,575
2020		14,043,079	50,710,429	3,812,952	—	663,298	264,960	69,494,718
2019		14,611,550	49,225,675	4,082,764	29	676,636	265,317	68,861,971
2018		14,105,370	50,298,864	4,275,546	50,019	686,843	264,638	69,681,280
2017		14,514,783	46,479,002	3,831,468	56,453	704,161	—	65,585,867
2016		13,987,289	45,617,810	3,712,500	68,827	716,746	—	64,103,172
2015		13,889,560	46,547,849	3,848,970	76,936	726,458	—	65,089,773

Source: Audited Annual Comprehensive Financial Reports

See independent auditor's report.

Table 7

CITY OF BOSSIER CITY, LOUISIANA
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal year	Bossier Parish				Caddo Parish		Total taxable assessed value	Total direct tax rate	Estimated actual value	Ratio of total assessed value to estimated actual value
	Real estate	Public service/ rolling stock	Movable	Mobile homes	Real estate	Movable				
2024	\$ 552,337,974	29,778,692	224,740,372	1,046,242	2,838,602	3,070,430	813,812,312	21.50	7,201,673,095	11.29%
2023	478,195,905	27,524,566	230,482,432	1,034,323	2,804,931	2,935,210	742,977,367	22.58	6,488,174,373	11.45%
2022	469,184,647	25,711,120	200,131,977	1,026,562	2,804,931	2,468,030	701,327,267	22.58	6,185,181,713	11.33%
2021	434,486,386	21,929,014	172,129,966	1,026,734	2,804,931	2,502,510	634,879,541	22.58	5,636,411,873	11.26%
2020	426,753,951	17,246,169	178,326,762	974,767	2,804,931	2,474,060	628,580,640	22.58	5,580,853,526	11.26%
2019	438,203,540	16,210,729	174,557,813	1,380,351	3,161,672	1,754,800	635,268,905	23.36	5,669,053,726	11.21%
2018	432,731,918	15,657,372	155,834,323	1,345,784	3,161,672	2,623,350	611,354,419	23.36	5,492,441,795	11.13%
2017	428,552,542	15,155,543	150,176,019	1,070,679	3,161,672	2,501,080	600,617,535	23.36	5,407,334,989	11.11%
2016	424,255,701	14,555,780	162,648,747	1,055,242	3,161,672	2,634,080	608,311,222	22.92	5,445,815,343	11.17%
2015	415,559,110	14,424,130	165,664,720	1,208,630	3,882,380	2,646,700	603,385,670	22.75	5,387,357,673	11.20%

Source: Bossier Parish Tax Assessor and the Caddo Parish Tax Assessor

Note:

Assessed values are established by the Bossier Parish Tax Assessor on January 1 of each year at approximately 10%-15% of assumed fair value. A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020.

See independent auditor's report.

Table 8

CITY OF BOSSIER CITY, LOUISIANA
Property Tax Rates and Tax Levies – Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal year	City rates			Overlapping rates			Total direct/ overlapping rates	Tax levies				
	Unrestricted	Fire and Police Departments	Total City millage	School	Parish	Recreational districts		City	School	Parish	Recreational districts	Total
2024	5.25	16.25	21.50	60.98	36.58	1.38	120.44	17,142,032	85,427,184	51,245,103	1,273,385	155,087,704
2023	5.57	17.01	22.58	65.10	39.66	2.56	129.90	16,598,889	83,359,295	50,783,866	1,475,094	152,217,144
2022	5.57	17.01	22.58	64.43	39.66	1.56	128.23	15,716,930	73,411,917	45,188,835	1,358,152	135,675,834
2021	5.57	17.01	22.58	64.43	39.66	1.56	128.23	14,322,896	67,483,770	41,539,754	1,228,732	124,575,152
2020	5.57	17.01	22.58	64.43	39.66	1.56	128.23	14,193,366	66,186,302	40,741,095	1,204,351	122,325,114
2019	5.76	17.60	23.36	65.36	40.26	1.56	130.54	14,839,908	67,152,150	41,363,916	1,204,921	124,560,895
2018	5.76	17.60	23.36	65.36	40.38	1.56	130.66	14,281,239	64,517,857	39,741,263	1,145,385	119,685,744
2017	5.76	17.60	23.36	65.36	40.38	1.56	130.66	14,030,496	62,936,853	38,882,958	1,118,904	116,969,211
2016	5.65	17.27	22.92	64.01	40.07	1.56	128.56	13,942,590	62,615,045	39,196,764	1,116,316	116,870,715
2015	5.57	17.18	22.75	57.65	39.30	1.54	121.24	13,725,786	56,400,309	38,448,086	1,082,190	109,656,371

Source: Bossier Tax Assessor Grand Recapitulation Report

See independent auditor's report.

Table 9

CITY OF BOSSIER CITY, LOUISIANA

Principal Property Taxpayers

Current Year and Nine Years Ago

Taxpayer	2024			2015		
	Assessed valuation	Rank	Percentage of total assessed valuation	Assessed valuation	Rank	Percentage of total assessed valuation
Southwestern Electric Power Company	\$ 22,361,844	1	2.75%	\$ 8,046,730	5	1.33%
Halliburton Manufacturing & LC, LLC	16,631,020	2	2.04%	—		0.00%
Horseshoe Bossier City Prop LLC	15,411,556	3	1.89%	21,635,690	1	3.59%
Bossier Casino Venture LLC	14,585,469	4	1.79%	16,193,260	2	2.68%
Cactus Wellhead LLC	13,208,379	5	1.62%	—		0.00%
Capital One Bank	9,460,130	6	1.16%	—		0.00%
Citizens National Bank	5,322,262	7	0.65%	—		0.00%
LAD Landco LLC	4,994,578	8	0.61%	—		0.00%
Sunbelt Rentals Inc	4,557,491	9	0.56%	—		0.00%
Louisiana Machinery Co., LLC	4,329,888	10	0.53%	—		0.00%
Halliburton Energy Services	—		0.00%	10,404,600	3	1.72%
Louisiana Riverboat Gaming	—		0.00%	9,561,240	4	1.58%
Harrah's Louisiana Downs	—		0.00%	7,278,840	6	1.21%
Baker Hughes Oilfield	—		0.00%	6,132,060	7	1.02%
Cellxion, LLC	—		0.00%	5,779,120	8	0.96%
Garrison Boardwalk, LLC	—		0.00%	5,321,940	9	0.88%
H&E Equipment	—		0.00%	3,704,260	10	0.61%
Total amount for ten principal taxpayers	110,862,617		13.62%	94,057,740		15.58%
Total for remaining taxpayers	702,949,695		86.38%	509,327,930		84.42%
Total amount for all taxpayers	<u>\$ 813,812,312</u>		<u>100.00%</u>	<u>\$ 603,385,670</u>		<u>100.00%</u>

Source: Bossier Parish Tax Assessor's Office

Notes:

(1) Entities were combined for valuation purposes in 2015.

See independent auditor's report.

Table 10

CITY OF BOSSIER CITY, LOUISIANA

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal year	Total tax levy (1)	Collected within the fiscal year of levy		Collections in subsequent years	Total taxes collected	Percentage of total tax collections to tax levy
		Amount	Percentage of levy collected			
2024	\$ 17,437,534	\$ 13,444,664	77.10%	\$ -	\$ 13,444,664	77.10%
2023	16,888,050	13,716,513	81.22%	2,842,294	16,558,807	98.05%
2022	15,835,933	13,106,682	82.77%	2,535,484	15,642,166	98.78%
2021	14,322,896	11,565,320	80.75%	2,708,262	14,273,583	99.66%
2020	14,193,366	11,880,377	83.70%	2,197,113	14,077,490	99.18%
2019	14,839,908	13,219,688	89.08%	1,570,204	14,789,892	99.66%
2018	14,281,392	12,481,672	87.40%	1,782,334	14,264,093	99.88%
2017	14,030,496	11,361,242	80.98%	2,598,022	13,959,345	99.49%
2016	13,942,590	10,302,335	73.89%	3,586,123	13,888,532	99.61%
2015	13,725,786	11,665,415	84.99%	1,959,222	13,624,722	99.26%
2014	13,532,877	10,807,099	79.86%	2,658,033	13,465,212	99.50%

Source: Bossier City Tax Division – Tax Collectors Report

Note:

(1) Does not include adjustments from Louisiana Tax Commission.

See independent auditor's report.

Table 11

CITY OF BOSSIER CITY, LOUISIANA

Sales Tax Revenues

Last Ten Fiscal Years

Fiscal year		1% General	1/2% Pensions	1/2% Debt service	1/2% Capital	Total
2024	\$	34,155,321	—	3,168,000	27,284,803	64,608,124
2023		32,433,345	—	2,913,166	24,643,112	59,989,623
2022		34,242,477	—	7,032,584	22,863,426	64,138,487
2021		30,445,555	—	7,391,250	19,546,680	57,383,485
2020		27,318,683	—	7,390,167	16,001,579	50,710,429
2019		26,635,934	—	7,382,823	15,206,918	49,225,675
2018		25,217,245	2,411,219	7,257,870	15,412,530	50,298,864
2017		16,158,190	9,046,150	6,553,112	14,721,550	46,479,002
2016		15,766,112	9,419,920	6,436,839	13,994,939	45,617,810
2015		16,089,769	9,325,914	6,382,631	14,749,535	46,547,849

Source: Audited Annual Comprehensive Financial Reports

See independent auditor's report.

Table 12

CITY OF BOSSIER CITY, LOUISIANA

Taxable Sales by NAICS Category

Last Ten Fiscal Years

Category	Fiscal years									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Agriculture, Forestry, Fishing, and Hunting	\$ 554,986	1,139,396	996,820	869,918	773,443	741,489	752,824	888,236	877,523	765,418
Mining; Oil and Gas	40,705,948	47,065,246	65,732,952	25,784,488	50,791,946	57,985,176	31,641,702	32,579,023	24,939,531	42,551,938
Utilities	7,794,585	14,912,775	10,694,104	6,914,664	5,155,985	5,085,091	8,790,402	5,640,980	5,348,870	15,578,290
Construction	39,120,975	32,045,123	15,993,980	12,034,038	11,301,146	13,856,092	12,150,499	10,247,687	10,613,782	12,448,743
Manufacturing	124,954,538	134,977,849	113,251,940	78,428,650	71,888,790	76,832,452	77,412,058	66,778,612	58,305,092	56,853,846
Wholesale Trade	203,525,386	214,288,200	201,938,666	152,262,041	139,300,301	111,924,816	140,609,171	116,972,008	107,814,105	119,658,511
Retail Trade	1,499,659,380	1,503,857,278	1,465,700,004	1,402,801,756	1,246,276,728	1,152,302,033	1,156,547,441	1,101,295,036	1,109,942,604	1,101,486,057
Transportation and Warehousing	2,665,570	1,767,998	2,291,485	2,624,116	2,363,198	2,301,736	2,324,368	2,785,682	1,981,617	2,747,787
Publishing, Broadcasting, and Telecommunications	38,707,277	44,161,416	41,769,576	48,143,068	37,074,126	40,522,694	42,195,112	39,962,625	38,924,288	38,679,869
Finance, Insurance, and Real Estate	72,750,185	162,046,451	92,360,987	68,812,352	51,832,174	57,627,188	54,340,212	54,579,274	47,994,324	51,804,269
Professional, Administrative, and Healthcare	69,940,513	63,248,461	59,082,534	56,177,797	55,124,624	54,327,551	56,954,959	49,449,986	49,828,892	52,577,048
Arts, Amusements, and Accommodations	418,831,687	415,989,317	395,000,567	354,230,327	298,001,754	347,995,720	343,340,786	328,982,186	319,045,992	320,935,723
Other Services; Public Administration	57,338,957	63,076,116	60,164,001	49,555,870	49,767,854	50,700,934	49,915,728	48,582,548	48,717,486	49,521,561
Total	\$ 2,576,549,987	2,698,575,626	2,524,977,616	2,258,639,085	2,019,652,069	1,972,202,972	1,976,975,262	1,858,743,883	1,824,334,106	1,865,609,060
City direct sales tax rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

Source: Bossier City Tax Division

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
(accrual basis of accounting)

	Governmental activities – revenue bonds	Governmental activities – leases	Business- type activities revenue bonds	Total primary government	Percentage of estimated actual value taxable property	Percentage of personal income	Per capita
2024	\$ 195,626,698	2,906,974	195,921,070	394,454,742	5.48%	5.40%	6,287
2023	205,075,445	472,065	208,353,155	413,900,665	6.38	6.01	6,608
2022	214,099,191	606,144	220,406,837	435,112,172	7.03	6.48	6,921
2021	226,912,199	—	230,583,048	457,495,247	8.12	7.37	7,320
2020	239,229,228	—	229,736,717	468,965,945	8.40	7.53	6,561
2019	251,100,600	—	232,874,524	483,975,124	8.54	8.45	6,827
2018	262,696,972	—	228,542,525	491,239,497	8.94	8.75	6,986
2017	207,900,421	—	232,715,572	440,615,993	8.15	8.29	6,332
2016	192,373,048	—	232,492,237	424,865,285	7.80	7.96	6,158
2015	196,523,414	—	235,003,892	431,527,306	8.01	8.10	6,396

Source: Audited Annual Comprehensive Financial Reports

Source:

- (1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.
- (2) See Demographic and Economic Statistics Table 17 for estimated actual value of taxable property, personal income, and population data.

Note:

- (1) The City has no general obligation bonds outstanding.

See independent auditor's report.

CITY OF BOSSIER CITY, LOUISIANA

Direct and Overlapping Governmental Activities Debt

December 31, 2024

Jurisdiction	Debt outstanding ⁽²⁾	Estimated percentage applicable ⁽¹⁾	Estimated share of overlapping debt
Bossier Parish Police Jury ⁽³⁾	\$ 57,645,000	54.59%	\$ 31,468,406
Bossier Parish School Board	142,445,000	54.59%	77,760,726
Subtotal overlapping debt			109,229,132
City direct debt, including leases			205,547,510
Total direct and overlapping debt			\$ 314,776,642

Source:

- (1) Bossier Parish Tax Assessor
- (2) Financial statements of applicable jurisdictions
- (3) Bossier Parish debt outstanding represents the 2023 fiscal year balance as 2024 information was unavailable at the time of preparation of this table.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.
- (2) The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of the government's taxable assessed value that is within the City's boundaries and dividing it by the government's total taxable assessed value.

See independent auditor's report.

Table 15

CITY OF BOSSIER CITY, LOUISIANA

Legal Debt Margin Information

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Debt limit	\$ 211,184,985	212,908,928	210,216,837	213,974,047	222,344,117	220,003,098	222,207,839	245,464,543	260,042,078	284,834,309
Total net debt applicable	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Legal debt margin	\$ <u>211,184,985</u>	<u>212,908,928</u>	<u>210,216,837</u>	<u>213,974,047</u>	<u>222,344,117</u>	<u>220,003,098</u>	<u>222,207,839</u>	<u>245,464,543</u>	<u>260,042,078</u>	<u>284,834,309</u>
Total net debt applicable to the limit as a percentage of debt limit										
Legal debt margin calculation:										
Assessed value										\$ 813,812,312
Debt limit (35% of total assessed value for any one purpose)										\$ 284,834,309
Less general bonded debt										<u>—</u>
Legal debt margin										\$ <u>284,834,309</u>

Source: Bossier Parish Tax Assessor and Caddo Parish Tax Assessor

Note:

(1) Total debt applicable to limit includes all general obligation bonds payable from assessed property taxes in their original principal amount outstanding. State law allows a maximum of 10% of assessed valuation for bonded debt for any one purpose. However, the 10% can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation.

See independent auditor's report.

Table 16

CITY OF BOSSIER CITY, LOUISIANA

Pledged Revenue Coverage

Last Ten Fiscal Years

Utility Revenue Bonds							Sales Tax Bonds					
	Charges for services and other ⁽¹⁾	Less operating expenses ⁽¹⁾	Net available revenue	Debt service			Sales taxes	Less operating expenses ⁽²⁾	Net available revenue	Debt service		
				Principal	Interest	Coverage				Principal	Interest	Coverage
2024	\$ 34,610,195	11,433,698	23,176,497	11,386,561	4,457,780	1.46	\$ 64,608,124	1,017,193	63,590,931	8,778,855	8,383,567	3.71
2023	\$ 35,192,772	14,256,838	20,935,934	11,285,029	4,810,788	1.30	\$ 59,989,623	979,059	59,010,564	8,090,000	8,745,747	3.51
2022	33,041,177	14,479,127	18,562,050	10,819,766	5,089,852	1.17	64,138,487	995,806	63,142,681	11,760,000	9,315,238	3.00
2021	32,789,501	11,977,788	20,811,713	8,885,044	6,527,624	1.35	57,383,485	924,356	56,459,129	11,275,000	9,794,994	2.68
2020	32,569,050	11,356,158	21,212,892	8,102,573	9,049,121	1.24	50,710,429	922,398	49,788,031	10,825,000	10,204,459	2.37
2019	32,755,148	11,572,108	21,183,040	8,054,067	9,185,683	1.23	49,225,675	900,879	48,324,796	10,550,000	10,676,210	2.28
2018	34,002,044	11,109,346	22,892,698	7,338,469	9,313,395	1.37	50,298,864	945,155	49,353,709	8,735,000	8,136,993	2.93
2017	33,981,208	9,732,968	24,248,240	6,888,647	9,440,472	1.48	46,479,002	910,979	45,568,023	8,200,000	7,878,617	2.83
2016	32,913,415	11,435,703	21,477,712	6,552,533	9,522,734	1.34	45,617,810	815,248	44,802,562	7,815,000	8,401,877	2.76
2015	33,218,813	11,786,914	21,431,899	6,197,079	9,601,650	1.36	46,547,849	863,613	45,684,236	6,985,770	7,767,259	3.10

Source: Details regarding the City’s outstanding debt can be found in the notes to the financial statements.

Notes:

- (1) Charges for services and other includes miscellaneous revenues and investment earnings.
- (2) Operating expenses do not include interest, depreciation, and other nonoperating expenses.
- (3) Operating expenditures of the sales tax department.

See independent auditor’s report.

Table 17

CITY OF BOSSIER CITY, LOUISIANA

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal year	Population	Estimated actual value of taxable property ⁽¹⁾	Personal income ⁽⁴⁾	Per capita estimated actual value of taxable property	Median age	School enrollment ⁽²⁾	Unemployment rate
2024	62,738 ⁽⁶⁾	\$ 7,201,673,095	\$ 7,310,790,000	\$ 114,790	35.1 ⁽⁶⁾	22,643	3.7%
2023	62,635 ⁽⁶⁾	6,488,174,373	6,884,444,000	103,587	35.1 ⁽⁶⁾	22,500	3.4%
2022	62,865 ⁽⁶⁾	6,185,181,713	6,711,599,000	98,388	34.7 ⁽⁶⁾	22,750	3.7%
2021	62,701 ⁽⁶⁾	5,636,411,873	6,224,596,000	89,893	34.0 ⁽³⁾	22,750	5.7%
2020	71,473 ^{(6)*}	5,580,853,526	6,261,272,000	78,083	34 ⁽³⁾	22,427	6.6%
2019	70,890 ^{(6)*}	5,669,053,726	5,730,765,000	79,970	33.2 ⁽³⁾	22,846	5.2%
2018	70,322 ^{(6)*}	5,492,441,795	5,615,097,000	78,104	33.2 ⁽³⁾	22,863	4.9%
2017	69,584 ^{(6)*}	5,407,321,656	5,316,655,000	77,709	33.2 ⁽³⁾	22,759	4.7%
2016	68,996 ^{(6)*}	5,445,815,343	5,339,764,000	78,929	33.2 ⁽³⁾	22,452	6.0%
2015	67,472 ^{(6)*}	\$ 5,387,357,673	\$ 5,329,258,000	\$ 79,846	33.2 ⁽³⁾	22,222	5.8%

Sources:

- (1) Bossier Parish Tax Assessor
- (2) Bossier Parish School Board
- (3) Center for Business Research, Louisiana Tech University
- (4) Personal income data for Bossier Parish. Obtained from the Bureau of Economic Analysis at www.bea.gov (personal income not available for 2014).
- (5) U.S. Census Bureau
- (6) U.S. Bureau of Labor Statistics

Notes:

- (7) Population outside of city limits included based on estimates.

See independent auditor's report.

Table 18

CITY OF BOSSIER CITY, LOUISIANA

Principal Employers

Current Year and Nine Years Ago

Employer	2024 (1)			2015 (1)		
	Number of employees	Rank	Percentage of total Workforce (2)	Number of employees	Rank	Percentage of total Workforce (2)
Barksdale Air Force Base	9,083	1	18.8%	12,022	1	27.6%
Bossier Parish School Board	3,184	2	6.6%	2,963	2	6.8%
Willis Knighton Health System	1,184	3	2.5%	1,053	6	2.4%
State of Louisiana Dept of Civil Service	930	4	1.9%	1,204	5	2.8%
Margaritaville Resort Casino	711	5	1.5%	1,400	4	3.2%
City of Bossier City	667	6	1.4%	725	9	1.7%
Horseshoe Casino and Hotel	562	7	1.2%	—	—	—
GDIT	516	8	1.1%	—	—	—
Bossier Parish Community College	494	9	1.0%	—	—	—
Sabre	348	10	0.7%	—	—	—
Harrah's Louisiana Downs	280	—	0.6%	1,800	3	4.1%
Boomtown	238	—	0.5%	800	8	1.8%
Wal-Mart	—	—	0.0%	600	10	1.4%
Diamond Jacks Casino Resort	—	—	0.0%	850	7	2.0%

Source: Greater Bossier Economic Development Foundation

Notes:

(1) Percentage of workforce is based on Parish totals – Information not available for City due to its size.

See independent auditor's report.

Table 19

CITY OF BOSSIER CITY, LOUISIANA
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years

Function	Full-time equivalent employees as of December 31									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government	\$ 90	84	83	90	102	85	82	82	100	96
Public safety:										
Police	199	199	197	193	197	197	197	195	204	203
Fire	193	191	193	194	203	200	199	194	202	192
Highways and streets	36	39	25	22	24	22	23	25	25	27
Engineering	16	16	19	16	15	14	13	13	12	12
Permits/inspections	13	12	9	10	10	10	10	11	10	10
Culture and recreation	24	26	26	28	30	28	25	30	30	28
City Court and City Marshal	28	28	27	27	27	26	26	27	25	27
Water and sewerage	68	43	52	64	54	68	66	64	50	53
Sanitation	49	32	31	23	14	15	12	14	12	12
Total	\$ <u>716</u>	<u>670</u>	<u>662</u>	<u>667</u>	<u>676</u>	<u>665</u>	<u>653</u>	<u>655</u>	<u>670</u>	<u>660</u>

Source: Personnel Department of the City

See independent auditor's report.

Table 20

CITY OF BOSSIER CITY, LOUISIANA

Operating Indicators by Function

Last Ten Fiscal Years

Function	Fiscal year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police:										
Physical arrests	\$ 10,969	4,777	3,291	4,173	5,746	5,133	5,035	5,131	4,653	5,159
Traffic violations	11,868	5,346	4,813	4,965	4,755	5,490	7,782	8,944	5,294	10,257
Fire:										
Number of calls answered	2,083	2,193	2,256	1,333	1,233	1,357	2,981	1,861	1,647	3,243
Inspections	3,663	1,506	1,647	2,971	2,363	1,825	1,972	1,249	2,053	2,103
Highways and streets:										
Street resurfacing (miles)	1.72	0.97	2.25	1.14	1.17	1.17	2.65	2.46	0.66	1.50
Culture and recreation:										
Athletic field permits issued	13	43	68	55	48	33	51	167	327	459
Civic center events	170	151	158	171	160	48	65	182	87	107
Civic center use days	283	252	253	326	383	82	142	128	196	194
Water and sewerage:										
New connections	5,730	5,811	5,874	5,824	6,170	5,796	5,867	5,464	4,865	5,492
Water main breaks	85	78	48	138	104	59	77	87	51	44
Average daily consumption (millions of gallons)	11.20	12.00	12.60	12.60	11.00	11.00	12.00	12.00	13.00	13.00
Average daily sewage treatment (millions of gallons)	10.92	10.31	8.16	10.13	10.57	10.11	9.74	8.16	9.97	10.53
EMS:										
Number of emergency responses	8,987	9,087	9,249	9,540	10,389	9,868	11,256	12,008	12,046	10,855
Number of patient transports (1)	6,945	7,118	7,154	7,557	7,458	5,320	8,425	8,148	8,455	8,517
Sanitation:										
Refuse collected (tons/day)	91.53	91.06	89.87	91.05	104.82	110.30	104.04	102.56	94.87	77.15
Recyclables collected (tons/day)	1.72	1.65	1.62	1.97	1.82	2.51	0.25	1.23	1.74	1.78

Source: Various departments of the City

See independent auditor's report.

Table 21

CITY OF BOSSIER CITY, LOUISIANA

Capital Assets Statistics by Function

Last Ten Fiscal Years

Function	Fiscal year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public safety:										
Police:										
Stations (includes training facility)	4	4	4	4	4	4	4	4	4	4
Patrol units	182	229	196	204	187	185	185	188	216	214
Fire stations (includes training facility)	10	10	10	10	10	11	11	11	10	10
Sanitation:										
Collection trucks (1)	—	—	—	—	—	—	—	—	—	—
Highways and streets:										
Streets (miles)	342.60	237.94	236.32	252.91	252.93	255.67	256.22	262.69	281.91	301.53
Streetlights	7,650	7,650	7,650	7,650	7,650	7,650	7,650	7,632	7,645	7,822
Traffic signals	78	77	79	81	81	81	81	89	88	89
Culture and recreation:										
Parks acreage	328.99	341.99	341.99	341.99	341.99	371.99	401.99	401.99	401.99	401.99
Parks	18	19	19	19	19	20	20	20	20	20
Swimming pools	3	3	2	2	2	2	2	2	2	2
Tennis courts	26	30	30	30	30	30	30	30	30	30
Civic centers	1	1	1	1	1	1	1	1	1	1
Community centers	3	3	3	3	3	3	3	3	3	3
Water and sewerage:										
Water mains (miles)	387.23	393.60	416.00	423.09	419.32	423.85	423.85	436.34	471.41	490.15
Fire hydrants	3,221	3,231	3,309	3,349	3,544	3,398	3,398	3,507	3,521	3,540
Maximum daily capacity (millions of gallons)	25	45	45	50	50	50	50	50	50	50
Sanitary sewers (miles)	419.88	343.10	359.85	362.92	364.84	368.79	368.79	396.53	416.35	434.58
Storm sewers (miles)	137.76	127.90	131.49	132.52	134.47	135.31	135.31	139.50	144.78	145.73
Maximum daily treatment capacity (millions of gallons)	18	18	18	18	18	18	18	18	18	18

Source: Various departments of the City

Note:

(1) The City contracts out sanitation to Live Oak and does not own any capital assets related to sanitation.

See independent auditor's report.



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To the Honorable Mayor Thomas H. Chandler
and the members of the City Council
City of Bossier City, Louisiana

Louisiana Legislative Auditor
Baton Rouge, Louisiana

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. Management of City of Bossier City, Louisiana is responsible for those C/C areas identified in the SAUPs.

City of Bossier City, Louisiana has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2024 through December 31, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

Not applicable since no Year 1 exceptions identified.

Board or Finance Committee

Not applicable since no Year 1 exceptions identified.

Bank Reconciliations

Not applicable since no Year 1 exceptions identified.

Collections (excluding electronic funds transfers)

Not applicable since no Year 1 exceptions identified.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

Not applicable since no Year 1 exceptions identified.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

Not applicable since no Year 1 exceptions identified.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

5. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

No exceptions noted.

- b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

No exceptions noted.

- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1h and

No exceptions noted.

- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions noted.

Contracts

Not applicable since no Year 1 exceptions identified.

Payroll and Personnel

Not applicable since no Year 1 exceptions identified.

Ethics

Not applicable since no Year 1 exceptions identified.

Debt Service

Not applicable since no Year 1 exceptions identified.

Fraud Notice

Not applicable since no Year 1 exceptions identified.

Information Technology Disaster Recovery/Business Continuity

Not applicable since no Year 1 exceptions identified.

Prevention of Sexual Harassment

Not applicable since no Year 1 exceptions identified.

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

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

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

Heard, McElroy & Vestal, LLC

Shreveport, Louisiana

June 30, 2025

CITY OF BOSSIER CITY, LOUISIANA

**UNIFORM GUIDANCE
SUPPLEMENTARY REPORTS**

YEAR ENDED DECEMBER 31, 2024

CITY OF BOSSIER CITY

BOSSIER CITY, LOUISIANA

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Honorable Mayor Thomas Chandler
and Members of the City Council
City of Bossier City
Bossier City, Louisiana

Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Bossier City, Louisiana, (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 30, 2025. Our report includes a reference to other auditors who audited the financial statements of the Bossier City Court and the Bossier City Marshal, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Bossier City, Louisiana'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the organization's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City'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.

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

A handwritten signature in black ink that reads "Heard, McElroy & Vestal, LLC". The signature is written in a cursive, slightly slanted style.

Shreveport, Louisiana
June 30, 2025



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Honorable Mayor Thomas Chandler
and Members of the City Council
City of Bossier City
Bossier City, Louisiana

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Bossier City, Louisiana's (the City) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2024. The City of Bossier City's major federal programs are identified in the summary of audit results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Bossier City 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 December 31, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency,

or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Bossier City, Louisiana, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated June 30, 2025, which contained unmodified opinions on those financial statements. Our audit was performed 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. 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 expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Shreveport, Louisiana
June 30, 2025

CITY OF BOSSIER CITY, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards

Year ended December 31, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Grant or Pass- Through Number	Federal Expenditures	Provided to Subrecipients
United States Department of Housing and Urban Development				
Direct Programs:				
CDBG - Entitlement Grants Cluster				
Community Development Block Grants/Entitlement Grants	14.218	B-22-MC-22-0009	\$ 79,486	\$ -
Community Development Block Grants/Entitlement Grants	14.218	B-23-MC-22-0009	368,788	53,107
Community Development Block Grants/Entitlement Grants	14.218	B-24-MC-22-0009	29,152	-
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	B-20-MW-22-0009	107,913	106,709
Total CDBG - Entitlement/Special Purpose Grants Cluster			585,339	159,816
Passed through Louisiana Office of Community Development:				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	BCY0001B	29,682	-
Total United States Department of Housing and Urban Development			615,021	159,816
United States Department of Justice				
Direct Programs:				
Organized Crime Drug Enforcement Task Force	16.U01	SE-005-17	6,082	-
Organized Crime Drug Enforcement Task Force	16.U01	SE-LAW-0194	433	-
Organized Crime Drug Enforcement Task Force	16.U01	SE-LAW-0198	13,223	-
U S Marshals	16.U02	N/A	14,519	-
ATF Task Force	16.U03	N/A	786	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-01504-JAGX	6,112	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-02404-JAGX	11,136	-
Passed through Louisiana Commission on Law Enforcement:				
Crime Victim Assistance	16.575	2022-VA-02-7458	27,507	-
Passed through Bossier Parish Sheriff:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2022-DJ-01-6374	3,852	-
Total United States Department of Justice			83,650	-

See accompanying notes to the Schedule of Expenditures of Federal Awards

CITY OF BOSSIER CITY, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards

Year ended December 31, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Grant or Pass- Through Number	Federal Expenditures	Provided to Subrecipients
United States Department of Transportation				
Passed through Louisiana Highway Safety Commission:				
Highway Safety Cluster				
State and Community Highway Safety	20.600	2000782820	7,600	-
State and Community Highway Safety	20.600	2000885512	2,050	-
Total Highway Safety Cluster			<u>9,650</u>	<u>-</u>
Alcohol Open Container Requirements	20.607	2000782820	4,975	-
Alcohol Open Container Requirements	20.607	2000885512	900	-
Total United States Department of Transportation			<u>15,525</u>	<u>-</u>
United States Department of Treasury				
Direct Programs:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	747,187	-
Passed through Louisiana Office of Community Development:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	LAWSP10698	4,061,740	-
Total United States Department of Treasury			<u>4,808,927</u>	<u>-</u>
Executive Office of the President				
Passed through Jefferson Parish Sheriff's Office:				
High Intensity Drug Trafficking Areas Program	95.001	G24GC0001A	19,175	-
Total Executive Office of the President			<u>19,175</u>	<u>-</u>
United States Department of Homeland Security				
Passed through Bossier Parish Police Jury:				
Homeland Security Grant Program	97.067	EMW-2023-SS-00008-S01	34,897	-
Total United States Department of Homeland Security			<u>34,897</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 5,577,195</u>	<u>\$ 159,816</u>

See accompanying notes to the Schedule of Expenditures of Federal Awards

CITY OF BOSSIER CITY, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards

Year ended December 31, 2024

1. Basis of Presentation

The Schedule of Expenditures of Federal Awards has been prepared on the modified accrual basis of accounting used by the City in preparation of the government wide financial statements that report these awards. The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The preparation of the Schedule of Expenditures of Federal Awards in conformity with accounting principles generally accepted in the United States of America requires management to make certain assumptions that affect the reported amounts of expenditures during the reporting period. Actual results could differ from those estimates. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

2. Disbursements

Disbursement reported in the Schedule of Expenditures of Federal Awards cannot be traced, in every case, directly to the disbursements reported in the City's Annual Comprehensive Financial Report. However, the detailed information regarding the disbursements reflected in both issued reports can be traced to the City's detailed general ledger with adjustments for any year-end financial statement accruals and reversals.

3. Schedule of Expenditures of Federal Awards

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the City that were received directly from federal agencies or passed through other entities and governmental agencies.

The City has prepared this Schedule of Expenditures of Federal Awards to comply with the provisions of the Uniform Guidance. The Uniform Guidance stipulates that a Schedule of Expenditures of Federal Awards be prepared showing total expenditures of each federal award program and the Assistance Listing Number or other identifying number when the Assistance Listings information is not available.

CITY OF BOSSIER CITY, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards

Year ended December 31, 2024

4. Subrecipient Payments

The City's Community Development Block Grants/Entitlement Grants provided payments to the following subrecipients.

Gift of Dance Inc.	\$	4,991
Volunteers of America Lighthouse Program		11,177
Bossier City Low Income Youth Sports Program		1,840
Plant a Seed in Our Youth		7,172
Bossier Office of Community Services, Inc.		1,257
Dress for Success		7,730
Compassion for Lives		32,726
Catholic Charities of North Louisiana		92,923
	\$	<u>159,816</u>

5. Indirect Cost Rate

The City has elected not to use the up to 15% de minimis cost rate allowed under the Uniform Guidance.

6. Loan Programs

The City had outstanding loans with the Louisiana Department of Environmental Quality and Louisiana Department of Health at December 31, 2024. Loans made with federal funds during the year are included in the federal expenditures presented in the Schedule. The balance of loans outstanding at December 31, 2024 consist of the following.

Agency	Loan Number	Outstanding Balance
Louisiana Department of Environmental Quality	221102-03	\$ 9,545,747
Louisiana Department of Environmental Quality	221103-01	5,917,000
Louisiana Department of Environmental Quality	221103-02	6,927,000
Louisiana Department of Environmental Quality	221103-03	9,483,000
Louisiana Department of Health	1015004-01	6,682,331
		\$ <u>38,555,078</u>

7. Subsequent Events

The City is required to evaluate events or transactions that may occur after the Schedule of Expenditures of Federal Awards date for potential recognition or disclosure in the notes to the Schedule of Expenditures of Federal Awards. The City performed such an evaluation through June 30, 2025, the date which the Schedule of Expenditures of Federal Awards was available to be issued, and noted no events or transactions that occurred after the Schedule of Expenditures of Federal Awards date requiring recognition or disclosure.

CITY OF BOSSIER CITY, LOUISIANA
Schedule of Findings and Questioned Costs
Year ended December 31, 2024

A. Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on the basic financial statements of the City of Bossier City, Louisiana.
2. No material weaknesses or significant deficiencies relating to the audit of the basic financial statements are reported.
3. There are no findings of noncompliance relating to the basic financial statements of the City of Bossier City, Louisiana, disclosed during the audit.
4. The auditor's report on compliance for major federal award programs of the City of Bossier City, Louisiana, expresses an unmodified opinion.
5. There are no audit findings relative to major federal award programs of the City of Bossier City, Louisiana, that are required to be reported in accordance with 2 CFR Part 200.516(a), Uniform Guidance.
6. No material weaknesses or significant deficiencies relating to internal control for major program compliance are reported.
7. The programs tested as major programs included:

Federal Program or Cluster	Assistance Listing No.
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027

8. The threshold for distinguishing Types A and B programs was \$750,000.
9. The City of Bossier City does qualify as a low-risk auditee under 2 CFR Section 200.520 of the Uniform Guidance.

B. Findings – Financial Statement Audit

No findings to report.

C. Findings and Questioned Costs – Major Federal Award Programs Audit

No findings to report.

CITY OF BOSSIER CITY, LOUISIANA

Schedule of Prior Year Findings

Year ended December 31, 2024

No findings were reported in the prior year.