

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

Annual Financial Report

As of and for the Year Ended June 30, 2019



**BIENVILLE PARISH SCHOOL BOARD**  
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## Independent Auditor's Report

To the Board Members of the  
Bienville Parish School Board  
Arcadia, Louisiana

### Report on the Financial Statements

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

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 - 13, budgetary comparison information on pages 68 - 72, other postemployment benefits information on pages 63 and 64, and net pension liability information and schedule of contributions on pages 65 and 66, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary and Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bienville Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information and the schedule of expenditures of federal awards 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, the accompanying supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2019, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Baton Rouge, LA  
November 18, 2019

**REQUIRED SUPPLEMENTARY  
INFORMATION**

**MANAGEMENT'S DISCUSSION  
AND ANALYSIS**

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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Our discussion and analysis of Bienville Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2019. Please read it in conjunction with the School Board's financial statements, which follow this Management's Discussion and Analysis.

**FINANCIAL HIGHLIGHTS**

The primary resources available to the Bienville Parish School Board are local revenues which are primarily tax receipts, state revenues which are primarily minimum foundation funding and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

The governmental activities changes are as follows:

- Total revenues increased \$1.7 million due mainly to an increase in ad valorem and minimum foundation program payments.
- Total expenses decreased by \$5.3 million mainly due to a decrease in OPEB expense.

Total ending fund balance of governmental funds for the year ended June 30, 2019 was \$46.6 million, which had a decrease of \$3.6 million, or 7%, from the year ended June 30, 2018. An analysis of this decrease follows with a glance at the individual fund balances:

- The General Fund's ending fund balance increased by \$2.2 million, or 32%, from the previous year's balance. This increase was mainly due to an increase in minimum foundation program revenues and to the expenditures that were reported in the General Fund last year being reported in other funds in the year ended June 30, 2019.
- The 23 Mill Fund's ending fund balance decreased \$1.7 million, or 29%, from the previous year. This decrease was mainly due to an increase in expenditures.
- The Employee Benefits Fund's ending fund balance decreased by \$3.4 million, or 34%, from the previous year. This decrease was due to a \$5 million contribution to the OPEB trust fund in 2019.
- The District No. 1 Capital Projects Fund decreased by \$1.6 million as a result of the construction that began in 2019.
- The Non-Major Governmental Fund's ending fund balance increased \$.9 million, or 19%, from the previous year. This increase was mainly due to an increase in ad valorem taxes in the District 1 debt service fund as a result of the tax proposition passed in 2018.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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**USING THIS ANNUAL REPORT**

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds: General Fund, 23 Mill Fund, Employee Benefits Fund, and District No. 1 capital projects fund. The remaining statements - the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position - present financial information about activities for which the School Board acts solely as an agent for the retiree benefits funding trust and the benefit of students and parents, and other governments in Bienville Parish.

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

**Basic Financial Statements**

**Government-Wide  
Financial Statements**

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**Fund  
Financial Statements**

**Notes to the Basic Financial Statements**

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**Schedule of Employer's Proportionate Share of the Net Pension Liability**  
**Schedule of Employer's Contributions for Pension Plans**  
**Budgetary Information for Major Funds**

**Other Supplementary Information**  
**Non-Major Funds Combining Statements**  
**Agency Funds Statements/Schedules**  
**Schedule of Compensation Paid to Board Members**  
**Schedule of Compensation, Benefits, and Other Payments to Agency Head**

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance are being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

**Reporting the School Board as a Whole**

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

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities, and deferred outflows/inflows, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net position - the difference between assets, liabilities, and deferred outflows/inflows as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools, to assess the overall health of the School Board.

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

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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**Reporting the School Board's Most Significant Funds**

***Fund Financial Statements***

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

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliations on Statements D and F.

**The School Board as Trustee**

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

The School Board is the trustee, or fiduciary, for its Student Activities Funds, the Sales Tax Agency Fund, Sales Taxes Paid Under Protest Fund, and Retirees Benefit Funding Trust Fund. All of the School Board's fiduciary activities are reported in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

**THE SCHOOL BOARD AS A WHOLE**

The School Board's net position was \$(31.6) million at June 30, 2019. Of this amount \$(60.6) million was unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use that net position for day-to-day operations. Our analysis below focuses on the net position (Table 1) and the changes in net position (Table 2) of the School Board's governmental activities.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

**Table 1  
Net Position (in millions)  
June 30,**

	<b>Governmental Activities</b>		
	<b>2019</b>	<b>2018</b>	<b>Variance</b>
<b>Assets</b>			
Current Assets	\$ 51.5	\$ 54.6	\$ (3.1)
Capital Assets, Net	21.7	22.2	(0.5)
<b>Total Assets</b>	<b>73.2</b>	<b>76.8</b>	<b>(3.6)</b>
<b>Deferred Outflows of Resources</b>	<b>8.9</b>	<b>6.5</b>	<b>2.4</b>
<b>Liabilities</b>			
Other Liabilities	7.6	4.5	3.1
Long-Term Liabilities	102.7	108.1	(5.4)
<b>Total Liabilities</b>	<b>110.3</b>	<b>112.6</b>	<b>(2.3)</b>
<b>Deferred Inflows of Resources</b>	<b>3.4</b>	<b>5.8</b>	<b>(2.4)</b>
<b>Net Position</b>			
Net Investment in Capital Assets	12.7	14.0	(1.3)
Restricted	16.3	20.3	(4.0)
Unrestricted	(60.6)	(69.4)	8.8
<b>Total Net Position</b>	<b>\$ (31.6)</b>	<b>\$ (35.1)</b>	<b>\$ 3.5</b>

The (\$60.6) million in unrestricted net position of governmental activities represents accumulated results of all past years' operations. The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

**Table 2  
Changes in Net Position (in millions)  
For the Years Ended June 30,**

	<b>Governmental Activities</b>		
	<b>2019</b>	<b>2018</b>	<b>Variance</b>
<b>Revenues</b>			
Program Revenues:			
Operating Grants and Contributions	\$ 3.2	\$ 3.3	\$ (0.1)
General Revenues:			
Ad Valorem Taxes	22.9	21.2	1.7
Sales and Use Taxes	4.5	5.5	(1.0)
State Minimum Foundation Program	7.9	7.2	0.7
Other General Revenues	1.9	1.1	0.8
<b>Total Revenues</b>	<b>40.4</b>	<b>38.3</b>	<b>2.1</b>
<b>Expenses</b>			
Instruction:			
Regular Programs	15.6	16.8	(1.2)
Special Programs	2.8	3.4	(0.6)
Other Instructional Programs	2.9	3.9	(1.0)
Support Services:			
Student Services	1.1	1.9	(0.8)
Instructional Staff Support	0.9	1.5	(0.6)
General Administration	2.4	2.6	(0.2)
School Administration	1.7	2.1	(0.4)
Business Services	0.4	0.6	(0.2)
Plant Services	3.0	3.3	(0.3)
Student Transportation Services	3.0	3.2	(0.2)
Food Services	2.0	2.3	(0.3)
Interest on Long-Term Debt	1.1	0.2	0.9
<b>Total Expenses</b>	<b>36.9</b>	<b>41.8</b>	<b>(4.9)</b>
<b>Increase (Decrease) in Net Position</b>	<b>3.5</b>	<b>(3.5)</b>	<b>7.0</b>
<b>Net Position, Beginning</b>	<b>(35.1)</b>	<b>4.7</b>	<b>(39.8)</b>
<b>Change in Accounting Principle</b>	<b>-</b>	<b>(36.3)</b>	<b>36.3</b>
<b>Net Position, Beginning (as Restated)</b>	<b>(35.1)</b>	<b>(31.6)</b>	<b>(3.5)</b>
<b>Net Position, Ending</b>	<b>\$ (31.6)</b>	<b>\$ (35.1)</b>	<b>\$ 3.5</b>

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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**Governmental Activities.** As reported in the Statement of Activities, the cost of all governmental activities this year was \$36.6 million. The amount that taxpayers ultimately financed for these activities through School Board taxes and other revenues was only \$33.4 million because some of the cost was paid by other governments and organizations who subsidized certain programs with grants and contributions of \$3.2 million. The School Board paid for the remaining public benefit portion of its governmental activities with \$7.9 million in Minimum Foundation Program funds, \$27 million in ad valorem and sales taxes, and \$1.9 million with other revenues such as interest and other local sources.

In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation services, and food services, as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows citizens to consider the cost of each function in comparison to the benefits that are provided by that function.

	Total Cost of Services			Net Cost of Services		
	2019	2018	Variance	2019	2018	Variance
Regular Programs	\$ 15.6	\$ 16.8	\$ (1.2)	\$ 15.4	\$ 16.7	\$ (1.3)
Special Programs	2.8	3.4	(0.6)	2.6	3.1	(0.5)
Other Instructional Programs	2.9	3.9	(1.0)	1.6	2.4	(0.8)
Plant Services	3.0	3.3	(0.3)	3.0	3.3	(0.3)
Student Transportation Services	3.0	3.2	(0.2)	2.7	3.2	(0.5)
Food Services	2.0	2.3	(0.3)	0.7	1.1	(0.4)
All Other	7.6	8.9	(1.3)	7.4	8.6	(1.2)
<b>Totals</b>	<b>\$ 36.9</b>	<b>\$ 41.8</b>	<b>\$ (4.9)</b>	<b>\$ 33.4</b>	<b>\$ 38.4</b>	<b>\$ (5.0)</b>

**THE SCHOOL BOARD'S FUNDS**

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it, but may also give you more insight into the School Board's overall financial health.

**Budgetary Highlights.** As mentioned earlier, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the Required Supplementary Information Section of this report.) During the year, budgeted revenues were increased by \$.2 million.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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Additionally, the charges to appropriations decreased by \$.6 million from the original budget to the final budget due to moving some expenditures from other funds.

The actual revenues exceeded the budgeted amounts available for appropriations in the General Fund by \$.7 million, which was due to an increase in sales tax revenues.

Also, the actual charges to appropriations in the General Fund were less than the budgeted expenditures by \$.1 million due to a decrease in salaries charged to the fund.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** At June 30, 2019, the School Board had \$21.7 million invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions, depreciation, and impairment) of \$.5 million, or 2%, from last year. See Note 6 in the Notes to the Basic Financial Statements for further details.

**Capital Assets  
(in millions)**

	<b>Governmental Activities June 30,</b>	
	<b>2019</b>	<b>2018</b>
Land	\$ 0.2	\$ 0.2
Construction in Progress	3.3	2.4
Buildings	17.1	18.4
Furniture and Equipment	0.1	0.1
Transportation Equipment	1.0	1.1
<b>Totals</b>	<b>\$ 21.7</b>	<b>\$ 22.2</b>

**DEBT ADMINISTRATION**

At June 30, 2019, the School Board had \$27.6 million in general obligation bonds outstanding with maturities from 2026 to 2038 with interest rates ranging from .60% to 5.00%. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2019, the School Board's net bonded debt of \$26.3 million (total bonded debt of \$27.6 million less restricted fund balance in general obligation debt service funds of \$1.3 million) was well below the legal limit. For more detailed information, please refer to the Note 12 in the Notes to the Basic Financial Statement.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Management's Discussion and Analysis  
For the Year Ended June 30, 2019**

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

The consolidated budget for the 2019-2020 year includes a 13.65% decrease in anticipated expenditures with a 2.16% decrease in budgeted revenue. The decrease in budgeted expenditures is due to the scheduled transfer to the Retiree Benefits Funding Trust the prior year. Projections show that more than 75% of the School Board's General Fund budget for the 2019-2020 year is consumed by salaries and benefits. Overall the School Board has budgeted an excess of revenues over expenditures in the amount of \$1.2 million for the 2019-2020 fiscal year.

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

Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Jarvis Osborne, Business Manager, at Bienville Parish School Board, P.O. Box 418, Arcadia, Louisiana 71001-0418, telephone number (318) 263-9416.

**BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Statement of Net Position  
June 30, 2019**

**Statement A**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 15,206,038
Investments	34,178,933
Receivables	1,922,130
Inventory	123,354
Capital Assets not Being Depreciated	
Land and Construction in Progress	3,477,201
Capital Assets Being Depreciated, Net	<u>18,253,149</u>
<b>Total Assets</b>	<u>73,160,805</u>
<b>Deferred Outflows of Resources</b>	
Deferred Outflows Related to Pensions	7,427,965
Deferred Outflows Related to Other Postemployment Benefits	<u>1,483,827</u>
<b>Total Deferred Outflows of Resources</b>	<u>8,911,792</u>
<b>Liabilities</b>	
Accounts Payable	1,072,866
Accrued Expenses	3,733,202
Interest Payable	349,644
Unearned Revenue	22,839
Long-Term Liabilities	
Due Within One Year	2,402,642
Due in More than One Year	<u>102,688,021</u>
<b>Total Liabilities</b>	<u>110,269,214</u>
<b>Deferred Inflows of Resources</b>	
Deferred Inflows Related to Pensions	3,400,826
Deferred Inflows Related to Other Postemployment Benefits	<u>22,728</u>
<b>Total Deferred Inflows of Resources</b>	<u>3,423,554</u>
<b>Net Position</b>	
Net Investment in Capital Assets	12,704,275
Restricted for:	
Debt Service	2,376,955
Employee Salaries, Benefits, and Retiree Insurance	10,540,327
School Operations	2,087,037
Facility Improvements	1,162,614
Food Services	143,247
Sales Tax Collection	37,293
Unrestricted	<u>(60,671,919)</u>
<b>Total Net Position</b>	<u>\$ (31,620,171)</u>

The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Statement of Activities  
For the Year Ended June 30, 2019**

**Statement B**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
<b>Governmental Activities</b>				
Instruction:				
Regular Programs	\$ 15,613,407	\$ -	\$ 169,742	\$ (15,443,665)
Special Programs	2,786,616	-	181,243	(2,605,373)
Other Instructional Programs	2,901,906	-	1,353,696	(1,548,210)
Support Services:				
Student Services	1,089,628	-	246,520	(843,108)
Instructional Staff Support	941,396	-	47,688	(893,708)
General Administration	2,390,760	-	-	(2,390,760)
School Administration	1,721,663	-	-	(1,721,663)
Business Services	447,035	-	-	(447,035)
Plant Services	2,976,243	-	-	(2,976,243)
Student Transportation Services	3,003,523	-	6,098	(2,997,425)
Food Services	1,953,415	35,017	1,201,383	(717,015)
Community Service Programs	4,500	-	-	(4,500)
Interest on Long-Term Debt	1,092,298	-	-	(1,092,298)
<b>Total Governmental Activities</b>	<b>\$ 36,922,390</b>	<b>\$ 35,017</b>	<b>\$ 3,206,370</b>	<b>(33,681,003)</b>
General Revenues:				
Taxes:				
Ad Valorem Taxes Levied for General and Debt Purposes				22,917,778
Sales and Use Taxes				4,455,610
Grants and Contributions Not Restricted to Specific Programs				
State Revenue Sharing				123,030
Minimum Foundation Program				7,899,231
Unrestricted State Grants				36,555
Interest and Investment Earnings				1,063,483
Miscellaneous				708,571
<b>Total General Revenues</b>				<b>37,204,258</b>
<b>Change in Net Position</b>				<b>3,523,255</b>
<b>Net Position, Beginning</b>				<b>(35,143,426)</b>
<b>Net Position, Ending</b>				<b>\$ (31,620,171)</b>

The accompanying notes are an integral part of these financial statements.

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Balance Sheet - Governmental Funds  
June 30, 2019**

**Statement C**

	General Fund	23 Mill Fund	Employee Benefits Fund	District No. 1 Capital Projects Fund	Non-Major Governmental Funds	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 8,096,396	\$ -	\$ 863,906	\$ 1,737,112	\$ 4,508,624	\$ 15,206,038
Investments	2,500,002	5,000,001	5,500,001	20,000,000	1,178,929	34,178,933
Receivables	722,663	-	174,957	3,859	1,020,651	1,922,130
Interfund Receivables	880,685	-	-	-	-	880,685
Inventory	-	-	-	-	123,354	123,354
<b>Total Assets</b>	<b>\$ 12,199,746</b>	<b>\$ 5,000,001</b>	<b>\$ 6,538,864</b>	<b>\$ 21,740,971</b>	<b>\$ 6,831,558</b>	<b>\$ 52,311,140</b>
<b>Liabilities</b>						
Accounts Payable	\$ 170,961	\$ -	\$ -	\$ 364,063	\$ 537,842	\$ 1,072,866
Accrued Expenses	2,902,905	465,725	-	-	364,572	3,733,202
Interfund Payables	-	532,813	-	-	347,872	880,685
Unearned Revenue	-	-	-	-	22,839	22,839
<b>Total Liabilities</b>	<b>3,073,866</b>	<b>998,538</b>	<b>-</b>	<b>364,063</b>	<b>1,273,125</b>	<b>5,709,592</b>
<b>Fund Balances</b>						
Nonspendable	-	-	-	-	123,354	123,354
Restricted	-	4,001,463	6,538,864	21,376,908	5,807,146	37,724,381
Unassigned	9,125,880	-	-	-	(372,067)	8,753,813
<b>Total Fund Balances</b>	<b>9,125,880</b>	<b>4,001,463</b>	<b>6,538,864</b>	<b>21,376,908</b>	<b>5,558,433</b>	<b>46,601,548</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 12,199,746</b>	<b>\$ 5,000,001</b>	<b>\$ 6,538,864</b>	<b>\$ 21,740,971</b>	<b>\$ 6,831,558</b>	<b>\$ 52,311,140</b>

The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Reconciliation of the Governmental Funds Balance Sheet  
 to the Statement of Net Position  
 June 30, 2019**

**Statement D**

---

**Total Fund Balances - Governmental Funds** **\$ 46,601,548**

The cost of capital assets (land, buildings, furniture, and equipment) purchased or constructed is reported as an expenditure in the governmental funds. The statement of net position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the statement of activities. Because depreciation expense does not affect financial resources, it is not reported in the governmental funds.

Cost of Capital Assets	\$ 48,333,952	
Accumulated Depreciation	<u>(26,603,602)</u>	21,730,350

Deferred outflows/inflows related to pensions are not due and payable in the current period and, accordingly, are not reported in the fund financial statements.

Deferred Outflows Related to Pensions		7,427,965
Deferred Outflows Related to Other Postemployment Benefits		1,483,827
Deferred Inflows Related to Pensions		(3,400,826)
Deferred Inflows Related to Other Postemployment Benefits		(22,728)

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net position.

Balances at June 30, 2019		
Long-Term Liabilities		
Bonds Payable	\$ (27,560,000)	
QSCB Payable	(2,000,000)	
Premium on Bonds Payable	(1,006,849)	
Compensated Absences Payable	(1,552,582)	
Pension Liabilities	(37,276,848)	
OPEB Liability	(35,610,800)	
Claims Payable	<u>(83,584)</u>	(105,090,663)

Interest on long-term debt is not recognized in governmental funds until it is due and payable (usually semi-annually); however, in the statement of net position that amount of interest which is payable but not yet due is recognized as a current liability.

(349,644)

**Total Net Position - Governmental Activities** **\$ (31,620,171)**

The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Governmental Funds**  
**For the Year Ended June 30, 2019**

**Statement E**

	General Fund	23 Mill Fund	Employee Benefits Fund	District No. 1 Capital Projects Fund	Non-Major Governmental Funds	Total
<b>Revenues</b>						
Local Sources:						
Taxes:						
Ad Valorem	\$ 4,782,018	\$ 8,612,521	\$ 4,498,662	\$ -	\$ 5,024,577	\$ 22,917,778
Sales and Use	2,427,629	-	-	-	2,027,981	4,455,610
Interest Earnings	156,231	139,630	213,328	466,430	87,864	1,063,483
Food Service	-	-	-	-	35,017	35,017
Other	458,969	-	-	-	126,745	585,714
Total Local Sources	7,824,847	8,752,151	4,711,990	466,430	7,302,184	29,057,602
State Sources:						
Equalization	7,628,101	-	-	-	271,130	7,899,231
Other	224,677	-	-	-	285,537	510,214
Total State Sources	7,852,778	-	-	-	556,667	8,409,445
Federal Sources	-	-	-	-	2,855,741	2,855,741
<b>Total Revenues</b>	<b>15,677,625</b>	<b>8,752,151</b>	<b>4,711,990</b>	<b>466,430</b>	<b>10,714,592</b>	<b>40,322,788</b>
<b>Expenditures</b>						
Current:						
Instruction:						
Regular Programs	6,142,097	5,773,417	3,671,703	-	344,594	15,931,811
Special Programs	2,459,848	136,175	727,813	-	181,243	3,505,079
Other Instructional Programs	1,254,172	616,129	74,343	-	1,334,116	3,278,760
Support Services:						
Student Services	1,188,065	21,039	18,890	-	246,520	1,474,514
Instructional Staff Support	144,628	145,859	815,987	-	64,649	1,171,123
General Administration	874,373	636,370	436,069	-	443,948	2,390,760
School Administration	107,848	1,307,626	668,965	-	179,422	2,263,861
Business Services	43,209	-	575,747	-	1,643	620,599
Plant Services	206,090	-	158,135	-	2,769,040	3,133,265
Student Transportation Services	755,029	1,789,186	595,378	-	51,089	3,190,682
Food Service Operations	218,345	-	397,196	-	1,671,305	2,286,846
Community Service Programs	-	-	-	-	4,500	4,500
Capital Outlay	-	-	-	2,043,174	969,502	3,012,676
Debt Service:						
Principal Retirement	-	-	-	-	645,000	645,000
Interest and Bank Charges	-	-	-	-	964,717	964,717
<b>Total Expenditures</b>	<b>13,393,704</b>	<b>10,425,801</b>	<b>8,140,226</b>	<b>2,043,174</b>	<b>9,871,288</b>	<b>43,874,193</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>2,283,921</b>	<b>(1,673,650)</b>	<b>(3,428,236)</b>	<b>(1,576,744)</b>	<b>843,304</b>	<b>(3,551,405)</b>
<b>Other Financing Sources (Uses)</b>						
Transfers In	65,500	-	-	-	112,410	177,910
Transfers Out	(112,410)	-	-	-	(65,500)	(177,910)
<b>Total Other Financing Sources (Uses)</b>	<b>(46,910)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,910</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>2,237,011</b>	<b>(1,673,650)</b>	<b>(3,428,236)</b>	<b>(1,576,744)</b>	<b>890,214</b>	<b>(3,551,405)</b>
<b>Fund Balances, Beginning</b>	<b>6,888,869</b>	<b>5,675,113</b>	<b>9,967,100</b>	<b>22,953,652</b>	<b>4,668,219</b>	<b>50,152,953</b>
<b>Fund Balances, Ending</b>	<b>\$ 9,125,880</b>	<b>\$ 4,001,463</b>	<b>\$ 6,538,864</b>	<b>\$ 21,376,908</b>	<b>\$ 5,558,433</b>	<b>\$ 46,601,548</b>

The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Reconciliation of the Governmental Funds Statement of  
 Revenues, Expenditures, and Changes in Fund Balances  
 to the Statement of Activities  
 For the Year Ended June 30, 2019**

**Statement F**

---

**Total Net Change in Fund Balances - Governmental Funds** **\$ (3,551,405)**

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year:

Capital Outlays	\$ 3,012,676	
Depreciation Expense	<u>(1,741,401)</u>	1,271,275

The issuance of long-term debt provides current financial resources of governmental funds, while the payment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Repayment of Bond Principal		645,000
Premium on Issuance of General Obligation Bonds		153,213

The net effect of various miscellaneous transactions involving capital assets (i.e., sales and dispositions) is to decrease net assets. (1,755,265)

In the statement of activities, certain operating expenses - other post-employment benefits - are measured by the amounts earned during the year. In governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). 3,963,811

In the statement of activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In governmental funds, however, expenditures for these items are measured by the amount of financial resources used. (215,760)

Incurred but not reported claims for worker's compensation are recorded for the full accrual statements, but the amount recorded in the fund financial statements is the amount actually paid. 6,709

The recognition of pension expense in the statement of activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid. 3,286,471

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. (280,794)

**Change in Net Position of Governmental Activities** **\$ 3,523,255**

The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Fiduciary Funds  
 Statement of Fiduciary Net Position  
 June 30, 2019**

**Statement G**

	<b>Retiree Benefits Funding Trust</b>	<b>Agency Funds</b>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 154,696	\$ 1,150,748
Accounts Receivable	-	967,932
Interest Receivable	140,185	-
Investments at Fair Value		
U. S. Government Obligations	9,054,027	-
Corporate Bonds	18,256,193	-
<b>Restricted Assets</b>		
Restricted Cash for Protested Taxes	-	7,618
<b>Total Assets</b>	<u>27,605,101</u>	<u>2,126,298</u>
<b>Liabilities</b>		
Accounts Payable	-	1,246
Deposits Due Others	-	2,117,434
Taxes Paid Under Protest from Restricted Assets	-	7,618
<b>Total Liabilities</b>	<u>-</u>	<u>2,126,298</u>
<b>Net Position</b>		
Restricted for OPEB	<u>\$ 27,605,101</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Fiduciary Funds  
 Statement of Changes in Fiduciary Net Position -  
 Retiree Benefits Funding Trust  
 For the Year Ended June 30, 2019**

**Statement H**

<b>Additions</b>	
Employer Contributions	\$ 6,979,028
Investment Earnings	
Net Increase in Fair Value of Investments	503,697
Coupon Accruals	558,123
Amortization and Accretion,-Net	<u>(72,916)</u>
Net Investment Income	<u>988,904</u>
<b>Total Additions</b>	<u>7,967,932</u>
<b>Deductions</b>	
Benefit Payments	1,979,028
Investment Expenses	<u>82,676</u>
<b>Total Deductions</b>	<u>2,061,704</u>
<b>Net Increase in Net Position</b>	5,906,228
<b>Net Position, Beginning of Period</b>	<u>21,698,873</u>
<b>Net Position, End of Period</b>	<u><u>\$ 27,605,101</u></u>

The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

---

**Note 1. Summary of Significant Accounting Policies**

The accompanying financial statements of the Bienville Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. Reporting Entity**

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

The School Board operates eight schools within the Parish with a total enrollment of approximately 2,158 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statement No. 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes, or set rates or charges, and issue bonded debt. The School Board also has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**B. Basis of Presentation - Fund Accounting**

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

---

**Note 1. Summary of Significant Accounting Policies (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

**Governmental Funds**

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

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

**23 Mill Fund** - The school district levies a twenty-three (23) mills tax on all property subject to taxation in the Parish for a period of ten (10) years, beginning with the year 2012 and ending with the year 2021, for the payment of costs of employee benefits and retiree insurance.

**Employee Benefits Fund** - The Employee Benefits Fund accounts for a parish-wide ad valorem tax received for the purpose of paying salaries and benefits for employees and retirees of the Bienville Parish School Board.

**District No. 1 Capital Projects Fund** - This fund accounts for the proceeds of Series 2018 general obligation bonds which will be used for school construction projects.

**Fiduciary Funds**

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

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

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

**Sales Tax Agency Fund** - This fund accounts for monies collected on behalf of other taxing authorities within the Parish.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

---

**Note 1. Summary of Significant Accounting Policies (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

**Fiduciary Funds (Continued)**

**Sales Taxes Paid Under Protest Fund** - This fund accounts for sales taxes collected but paid under protest. These funds are held in the agency fund - pending settlement of the protest.

*Pension (and other postemployment benefits) trust funds* are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans, or other employee benefit plans. The School Board reports the following trust fund:

**Retired Benefits Funding Trust** - A trust fund established to fund employee benefits to retirees, their spouses, and eligible dependents.

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

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

The statement of net position and the statement of activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the statement of fiduciary net position and the statement of changes in fiduciary net position at the fund financial statement level.

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

**Program Revenues**

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

---

**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus and Basis of Accounting (Continued)**

**Allocation of Indirect Expenses**

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

**Fund Financial Statements (FFS)**

**Governmental Funds**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

*Ad valorem taxes and sales taxes* are susceptible to accrual.

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

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus and Basis of Accounting (Continued)**

**Fund Financial Statements (FFS) (Continued)**

**Expenditures**

*Salaries* are recorded as paid. Salaries for nine-month employees are accrued at June 30<sup>th</sup>.

*Principal and interest* on long-term debt are recognized when due.

*Inventory* items are expensed as purchased except for inventory of the School Food Service Fund which is expensed as consumed.

**Other Financing Sources (Uses)**

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

**Fiduciary Funds**

The agency funds and trust fund are custodial in nature. The agency funds do not present results of operations or have a measurement focus. However, the trust fund presents results of operations and uses the economic measurement focus. The agency funds and trust fund are accounted for using the accrual basis of accounting.

**D. Cash and Cash Equivalents**

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

**E. Investments**

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**E. Investments (Continued)**

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

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

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

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

**F. Short-Term Interfund Receivables/Payables**

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

**G. Elimination and Reclassifications**

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

**H. Inventories and Prepaid Expenses**

Inventories of the governmental fund types are recorded as expenditures as purchased except for inventory of the School Food Service Fund. Inventory of the School Food Service Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received (issued); however, all inventory items are recorded as expenditures when consumed. Unused commodities at June 30<sup>th</sup> are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out). Commodities are assigned values based on information provided by the United States Department of Agriculture.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**H. Inventories and Prepaid Expenses (Continued)**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**I. Capital Assets**

Capital assets are recorded at historical cost or estimated historical cost, if historical cost is not known, and depreciated over their estimated useful lives (including salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

<b>Assets</b>	<b>Years</b>
Buildings	10 - 40 Years
Furniture and Equipment	3 - 10 Years
Intangibles	3 - 10 Years

Interest during construction is not capitalized.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

**J. Unearned Revenues**

The School Board reports unearned revenues on its statement of net position. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the statement of net position and the revenue is recognized.

**K. Compensated Absences**

The School Board has the following policy relating to sick and vacation leave:

All 12-month employees earn from 10 to 18 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Teachers' Retirement System of Louisiana and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**K. Compensated Absences (Continued)**

All 12-month employees earn 12 to 18 days of vacation leave each year. Employees hired before July 1, 1994 can accumulate without limitation. Upon separation of employment, employees are paid for vacation time. Employees hired on or after July 1, 1994 cannot accumulate more than 50 annual leave days. Upon separation of employment, employees are paid for vacation time. Employees hired on or after July 1, 2005 can accumulate up to 25 annual leave days. The employee will be compensated at his/her daily rate of pay for unused days in excess of 25. Employees hired prior to July 1, 2005 may elect to remain under their current annual leave policy or move to the new policy for employees hired on or after July 1, 2005.

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

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

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

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

Only the current portion of the liability for compensated absences is reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**L. Long-Term Liabilities**

Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS.

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

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

**M. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The School Board has two items, deferred outflows related to pensions and deferred outflows related to other postemployment benefits, that qualifies for reporting in this category.

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

Refer to Note 7 for information on deferred outflows and inflows of resources related to pensions. See Note 8 for information on deferred outflows of resources related to other postemployment benefits.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**N. Restricted Net Position**

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed. Restricted net position reported on the statement of net position as debt service, employee salaries, benefits and retiree insurance, school operations, and facility improvements are restricted by enabling legislation.

**O. Fund Equity of Fund Financial Statements**

GASB Statement No. 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

1. *Nonspendable* - Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.
2. *Restricted* - Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
3. *Committed* - Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.
4. *Assigned* - Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**O. Fund Equity of Fund Financial Statements (Continued)**

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

The School Board would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

**P. Interfund Transactions**

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**Q. Sales Taxes**

The School Board is authorized to collect a one-cent sales tax within Bienville Parish. The tax has no expiration date. The proceeds from the tax are used for salaries and retirement benefits for school teachers and other school employees and/or for maintaining and operating school buildings, facilities, and equipment, and are recorded in the General Fund. The costs of collecting and administering the tax are paid from the Sales Tax Agency Fund.

On August 2, 1994, the voters of Bienville Parish approved the assessment of a one percent parish-wide sales tax, which is recorded as revenue in the Special Sales Tax Fund. The net revenues from the tax are used to pay for the maintenance and operation of the parish schools and for capital improvements to the parish schools. The tax is collected by the School Board and has no expiration date.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**R. Use of Estimates**

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

**Note 2. Stewardship, Compliance, and Accountability**

**Excess of Expenditures Over Appropriations in Individual Funds**

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2019:

<b>Fund</b>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
General Fund	\$ 13,248,723	\$ 13,393,704	\$ (144,981)

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

**Deficit Fund Balance**

At June 30, 2019, the School District No. 2 capital project fund had a deficit fund balance of \$352,973. This deficit will be cleared with transfers from the general fund in the year ending June 30, 2020.

**Note 3. Levied Taxes**

The School Board levies taxes on real and business personal property located within Bienville Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bienville Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bienville Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly. The calendar for the fiscal year is as follows:

Board Levy Date	November 7, 2018
Tax Bills Mailed	November 20, 2018
Due Date	December 31, 2018
Tax Sales Date - 2017 Delinquent Property	May 15, 2019

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 3. Levied Taxes (Continued)**

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

10% Land	15% Machinery
10% Residential Improvements	15% Commercial Improvements
15% Industrial Improvements	25% Public Service Properties, Excluding Land

After 1978, a revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll for 2016. Total assessed value was \$351,692,939 in calendar year 2018. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$17,411,840 of the assessed value in calendar year 2018.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent February 1<sup>st</sup> of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the General Fund, special revenue funds, and debt service funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the property taxes occurs in December, January, and February of the next year. The School Board considers the date the tax roll is delivered to the tax collector as the legally enforceable date for recognition of property taxes. Accordingly, the 2018 property taxes are recognized in the 2018-2019 fiscal year.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 3. Levied Taxes (Continued)**

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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

	<b>Adjusted Maximum Millage</b>	<b>Levied Millage</b>
Parish-Wide Taxes		
Constitutional	5.88	5.88
Maintenance	7.79	7.79
Repair and Upkeep	7.79	7.79
Employee Benefits	12.86	12.86
Employee Benefits and Retirees' Insurance	24.62	24.62
District Sinking Fund Taxes		
School District #1	21.25	21.25
School District #2	Variable	5.00
School Districts #16 - #37	Variable	48.00
School District #33	Variable	5.00

**Note 4. Deposits and Investments**

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that the Governmental Accounting Standards Board requires or permits in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 4. Deposits and Investments (Continued)**

At June 30, 2019, the School Board has deposits as follows:

**Governmental Funds**

*Custodial Credit Risk - Deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the School Board's deposits may not be recovered. At year-end, the School Board's carrying amount of deposits was \$50,690,415 [Statement A - Cash and Cash Equivalents of \$15,206,038, Investments (Certificates of Deposits) of \$34,178,933, and Statement G (Agency Fund) - Cash and Cash Equivalents of \$1,305,444] and the bank balance was \$51,539,715. Of the bank balance, \$685,574 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The School Board had \$50,854,141 of the bank balance collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, LRS 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

The School Board has reported its investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2019. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2019, the School Board's investments are maintained by a custodial bank for the repayment of the Qualified School Construction Bond upon maturity. This account had a fair value of \$1,078,925 as of June 30, 2019:

<u>Description of Investment</u>	<u>Fair Value</u>	<u>Fair Market Value Hierarchy</u>	<u>Interest Rate Risk</u>
Money Market Account	\$ 108,766	N/A	>10
U.S. Treasury State and Local Government	659,386	Level 2	>10
U.S. Treasury Strips	310,773	Level 2	>10
<b>Total</b>	<u>\$ 1,078,925</u>		

*Interest Rate Risk.* The School Board's policy does not address interest rate risk.

*Credit Rate Risk.* The School Board's current year investments were in certificates of deposit which do not have credit ratings. The School Board's policy does not address credit rate risk.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 4. Deposits and Investments (Continued)**

***Other Postemployment Benefits Trust Fund***

The School Board follows state law regarding investments in postemployment benefits funds by political subdivisions, LRS 33:5161 and LRS 33:5162. In summary, funds may be invested in direct U.S. Treasury Obligations, debt which is issued or guaranteed by federal agencies and backed by the full faith and credit of the U.S., direct security repurchase agreements of any federal book-entry only securities, debt issued by corporations of the U.S. which are rated Baa or better by Moody's, Inc. or BBB or better by Fitch or Standard and Poor's Corporation, money market mutual funds, or Louisiana Asset Management Pool.

*Interest Rate Risk.* State law does not address specific policies for managing interest rate risk. The following table provides information about interest rate risk associated with the other postemployment benefits trust fund.

Description of Investment	Fair Value	Fair Market Value Hierarchy	Credit Risk	Interest Rate Risk
U. S. Agency Bonds	\$ 1,500,325	Level 1	AAA (S&P)	0-1
U. S. Agency Bonds	497,825	Level 1	AAA (S&P)	1-3
U. S. Agency Bonds	1,495,269	Level 2	AAA (S&P)	0-1
U. S. Agency Bonds	1,057,183	Level 2	AAA (S&P)	1-3
U. S. Agency Bonds	1,000,015	Level 2	AAA (S&P)	2-3
U. S. Treasury Bonds	998,900	Level 1	AAA (S&P)	0-1
U. S. Treasury Bonds	504,510	Level 1	AAA (S&P)	2-3
U. S. Treasury Bonds	2,000,000	Level 2	AAA (S&P)	0-1
Corporate Bonds	1,611,873	Level 1	A (S&P)	0-1
Corporate Bonds	2,162,621	Level 1	A (S&P)	1-3
Corporate Bonds	1,324,147	Level 1	A (S&P)	2-3
Corporate Bonds	524,855	Level 1	A (S&P)	3-5
Corporate Bonds	500,000	Level 1	A (S&P)	8-10
Corporate Bonds	405,852	Level 1	AA (S&P)	1-3
Corporate Bonds	500,000	Level 1	AA (S&P)	5-7
Corporate Bonds	782,756	Level 1	BBB (S&P)	0-1
Corporate Bonds	2,153,868	Level 1	BBB (S&P)	1-3
Corporate Bonds	3,959,231	Level 1	BBB (S&P)	2-3
Corporate Bonds	500,000	Level 1	BBB (S&P)	5-7
Corporate Bonds	500,000	Level 1	BBB (S&P)	8-10
Corporate Bonds	199,968	Level 2	A (S&P)	0-1
Corporate Bonds	401,676	Level 2	A (S&P)	1-3
Corporate Bonds	537,215	Level 2	A (S&P)	3-5
Corporate Bonds	1,475,546	Level 2	BBB (S&P)	0-1
Corporate Bonds	403,376	Level 2	BBB (S&P)	2-3
Corporate Bonds	313,209	Level 2	WR (S&P)	2-3
<b>Total</b>	<b>\$ 27,310,220</b>			

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 4. Deposits and Investments (Continued)**

***Other Postemployment Benefits Trust Fund (Continued)***

*Custodial Credit Risk.* The School Board's policy regarding custodial credit risk is that funds on deposit shall be collateralized at an amount at all times equal to 100% by pledged "approved securities" as specified by LRS 39:1225 as amended to adequately protect the funds of the School Board. Cash of \$154,696 is held in a trust account.

*Credit Rate Risk.* The credit risk of the other postemployment benefits trust fund is managed by restricting investments to those authorized by LRS 33:5162.

*Concentration of Credit Risk.* LRS 33:5162 provides that all fixed income investments shall be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2019, no more than 5% of the other postemployment benefits trust fund's total investments were investments in any single issuer.

**Note 5. Receivables**

The receivables at June 30, 2019 were as follows:

<b>Class of Receivables</b>	<b>General</b>	<b>23 Mill</b>	<b>Employee Benefits</b>	<b>District No. 1 Capital Projects</b>	<b>Non-Major Governmental</b>	<b>Total</b>
Taxes:						
Sales and Use	\$ 445,623	\$ -	\$ -	\$ -	\$ 448,934	\$ 894,557
Intergovernmental - Grants:						
State	145,518	-	-	-	569,045	714,563
Other	131,522	-	174,957	3,859	2,672	313,010
<b>Total</b>	<b>\$ 722,663</b>	<b>\$ -</b>	<b>\$ 174,957</b>	<b>\$ 3,859</b>	<b>\$ 1,020,651</b>	<b>\$ 1,922,130</b>

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 6. Capital Assets**

Capital asset balances and activity for the year ended June 30, 2019 is as follows:

<b>Governmental Activities</b>	<b>Balance June 30, 2018</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2019</b>
Capital Assets, Not Being Depreciated				
Land	\$ 180,586	\$ -	\$ -	\$ 180,586
Construction in Progress	2,375,056	2,676,824	1,755,265	3,296,615
Total Capital Assets, Not Being Depreciated	2,555,642	2,676,824	1,755,265	3,477,201
Capital Assets, Being Depreciated				
Buildings and Improvements	34,329,999	30,000	-	34,359,999
Furniture and Equipment	4,651,465	35,390	12,658	4,674,197
Transportation Equipment	5,552,093	270,462	-	5,822,555
Total Capital Assets, Being Depreciated	44,533,557	335,852	12,658	44,856,751
Less Accumulated Depreciation for:				
Buildings and Improvements	15,885,452	1,362,569	-	17,248,021
Furniture and Equipment	4,505,493	42,824	12,658	4,535,659
Transportation Equipment	4,483,914	336,008	-	4,819,922
Total Accumulated Depreciation	24,874,859	1,741,401	12,658	26,603,602
Total Capital Assets Being Depreciated, Net	19,658,698	(1,405,549)	-	18,253,149
<b>Governmental Activities</b>				
<b>Capital Assets, Net</b>	<b>\$ 22,214,340</b>	<b>\$ 1,271,275</b>	<b>\$ 1,755,265</b>	<b>\$ 21,730,350</b>

Depreciation expense was charged to governmental activities as follows:

Regular Programs	\$ 1,362,569
Operations and Maintenance	12,455
Student Transportation	322,868
Food Services	43,509
<b>Total Depreciation Expense</b>	<b>\$ 1,741,401</b>

During the year ended June 30, 2019, the School Board recorded an impairment of \$1,755,825 of construction in progress.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Pension Plans**

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

**General Information about the Pension Plans**

**Plan Descriptions/Benefits Provided**

**Louisiana School Employees' Retirement System**

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

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 $\frac{1}{3}$ % of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 $\frac{1}{3}$ % of the average compensation is used to calculate benefits; however, the calculation consists of the 5 highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 $\frac{1}{2}$ % of the average compensation is used to calculate benefits and consists of the 5 highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Pension Plans (Continued)**

**General Information about the Pension Plans (Continued)**

**Plan Descriptions/Benefits Provided (Continued)**

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

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement, and has become totally and permanently disabled, and is certified as disabled by the Medical Board. A vested person with 20 or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joined the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with 5 or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

**Teachers' Retirement System of Louisiana**

TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LRS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LRS 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011 and July 1, 2015.

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or the highest 60 consecutive months of employment for members employed after that date.

Under LRS 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2½% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Pension Plans (Continued)**

**General Information about the Pension Plans (Continued)**

**Plan Descriptions/Benefits Provided (Continued)**

**Teachers' Retirement System of Louisiana (Continued)**

Survivor benefits are provided for in LRS 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of 5 years of service, at least 2 of which were earned immediately prior to death, or must have had a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is 10 years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

**Deferred Retirement Option Program (DROP)**

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60-day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three-year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

**Cost-of-Living Adjustments**

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost-of-living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Pension Plans (Continued)**

**General Information about the Pension Plans (Continued)**

**Contributions**

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

Employer contributions to LSERS for fiscal year 2019 were \$476,954, with active member contributions ranging from 7.5% to 8%, and employer contributions of 28%. Employer defined benefit plan contributions to TRSL for fiscal year 2019 were \$4,116,216, with active member contributions ranging from 5% to 8%, and employer contributions of 26.7%. Non-employer contributions to TRSL from ad valorem taxes and revenue sharing funds were \$133,975 for fiscal year 2019. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2019, the School Board reported liabilities of \$3,984,824 and \$33,292,024 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2018, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2018, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .596408%, or an increase of .04, for LSERS and .338750%, or an increase of .02%, for TRSL.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 7. Pension Plans (Continued)**

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

For the year ended June 30, 2019, the School Board recognized a total pension expense of \$4,190,848, or \$227,040 and \$3,963,808 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences Between Expected and Actual Experience	\$ -	\$ -	\$ -	\$ 109,963	\$ 1,096,708	\$ 1,206,671
Changes of Assumptions	167,873	2,139,122	2,306,995	-	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	79,130	-	79,130	-	2,145,608	2,145,608
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	206,063	241,381	447,444	48,547	-	48,547
Employer Contributions Subsequent to the Measurement Date	477,391	4,117,005	4,594,396	-	-	-
<b>Total</b>	<b>\$ 930,457</b>	<b>\$ 6,497,508</b>	<b>\$ 7,427,965</b>	<b>\$ 158,510</b>	<b>\$ 3,242,316</b>	<b>\$ 3,400,826</b>

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

Year Ending June 30,	Amortization Amounts		
	LSERS	TRSL	Total
2020	\$ 220,201	\$ (69,914)	\$ 150,287
2021	176,155	(425,972)	(249,817)
2022	(120,330)	(740,178)	(860,508)
2023	18,530	374,251	392,781

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Pension Plans (Continued)**

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

**Actuarial Assumptions**

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

	<b>LSERS</b>	<b>TRSL</b>
Valuation Date	June 30, 2018	June 30, 2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	5 years
Investment Rate of Return	7.0625%, net of investment expense, including inflation	7.65%, net of investment expense
Inflation Rate	2.50% per annum	2.50% per annum
Projected Salary Increases	2013 -2017 experience study, 3.25%	3.30% - 4.80% (varies depending on duration of service)
Cost-of-Living Adjustments	Not substantively automatic. The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees, but do include a recognition of the existing balance in the Experience Account together with the present value of future contributions to the Account up to the maximum permissible value of the Account based upon current account limitations.	None
Mortality	RP-2014 Sex Distinct Mortality Table, RP-2014 Disabled Lives Mortality Table, RP-2014 Healthy Annuitant Tables	RP-2014 Mortality Table with projection to 2025 using Scale AA
Termination, Disability, Retirement	Projected based on a five-year (2008 - 2012) experience study	Projected based on a five-year (2012 - 2017) experience study

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Pension Plans (Continued)**

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

**Actuarial Assumptions (Continued)**

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

Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2018, are summarized in the following table:

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic Equity	27.00%	4.01%
International Equity	19.00%	4.90%
Domestic Fixed Income	13.00%	1.36%
International Fixed Income	5.50%	2.35%
Private Equity	25.50%	8.39%
Other Private Assets	10.00%	3.57%
	100.00%	

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 7. Pension Plans (Continued)**

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

**Actuarial Assumptions (Continued)**

Best estimates of geometric real rates of return for each major asset class included in LSERS' target asset allocation as of June 30, 2018, are summarized in the following table:

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Fixed Income		
Core Fixed Income	8.00%	1.60%
High Yield	5.00%	4.13%
Emerging Markets Debt	7.00%	4.42%
Global Fixed Income	10.00%	1.63%
Equity		
US Equity	20.00%	6.15%
Developed Equity	18.00%	7.11%
Emerging Markets Equity	10.00%	9.41%
Global REITS	3.00%	5.77%
Alternative Investments		
Private Equity	5.00%	10.28%
Hedge Fund of Funds	3.00%	3.94%
Real Estate	5.00%	4.90%
Real Assets		
Timber	2.00%	5.67%
Oil and Gas	2.00%	10.57%
Infrastructure	2.00%	6.25%
	100.00%	

*Discount Rate:* The discount rate used to measure the total pension liability was 7.06% for LSERS and 8.05% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. 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 active and inactive 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.

For LSERS, the discount rate used in the June 30, 2018 net pension liability valuation was decreased from the 7.12% used in the June 30, 2017 valuation to 7.06%. The decrease was made to account for the funding of administrative expenses out of investment earnings. Prior to this valuation, no explicit provision was made to fund or offset administrative expenses. In addition, the valuation model was revised.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 7. Pension Plans (Continued)**

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

**Actuarial Assumptions (Continued)**

*Sensitivity of the Proportionate Share of the NPL to Changes in the Discount Rate:* The following presents the School Board's proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<b>1.0% Decrease</b>	<b>Current Discount Rate</b>	<b>1.0% Increase</b>
School Board's Proportionate Share of the LSERS Net Pension Liability	\$ 5,470,220	\$ 3,984,824	\$ 2,715,108
School Board's Proportionate Share of the TRSL Net Pension Liability	44,103,873	33,292,024	24,171,667

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

*Payables to the Pension Plan.* At June 30, 2019, the School Board had \$4,942 and \$589,084 in payables to LSERS and TRSL, respectively, for the June 2019 employee and employer legally required contributions.

**Note 8. Other Postemployment Benefits**

**Plan Description**

In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 8. Other Postemployment Benefits (Continued)**

**Employees Covered by Benefit Terms**

At June 30, 2019, the following employees were covered by benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	293
Active Plan Members	<u>288</u>
<b>Total</b>	<u><u>581</u></u>

**Contributions**

The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree health care based on a rate schedule. Contribution amounts are determined by years of service and years of participation in the health care plan. Employer contribution rates range from 0% with 0 - 4.99 years of service to 100% with 20+ years of service, whereas employee contributions range from 100% with 0 - 4.99 years of service to 0% with 20+ years of service.

The plan is currently financed on a pay-as-you-go basis, with the School Board contributing \$6,979,028 for normal cost for 293 retirees for the year ended June 30, 2019.

**Net OPEB Liability**

The School Board's net OPEB liability was measured as of June 30, 2019 and the total OPEB liability used to calculate the net OPEB liability was determined by actuarial valuation dated July 1, 2017.

*Actuarial Assumptions:* The total OPEB liability was determined by an actuarial valuation as of July 1, 2017, using the actuarial assumptions applied to all periods included in the measurement unless otherwise specified:

Inflation	2.0%
Salary Increases, Average Including Inflation	3.0%
Investment Rate of Return	4.0%
Healthcare Cost Trend Rates	9.0% per Year for 2019, Decreasing to an Ultimate Rate of 5.0% in 2026

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 8. Other Postemployment Benefits (OPEB) (Continued)**

**Net OPEB Liability (Continued)**

*Discount Rate:* The discount rate used to measure the total OPEB liability was 4.0%.

Total OPEB Liability	\$ 63,215,901
Plan Fiduciary Net Position	<u>27,605,101</u>
Net OPEB Liability	<u>\$ 35,610,800</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	<u>43.67%</u>

**Changes in the Net OPEB Liability**

	Increase/Decrease		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 7/1/2018	\$ 61,030,820	\$ 21,698,873	\$ 39,331,947
Changes for the Year			
Service Cost	1,410,385	-	1,410,385
Interest Cost	2,497,648	-	2,497,648
Benefit Payments	(2,435,452)	-	(2,435,452)
Losses due to Differences between Expected and Actual Experience	712,500	-	712,500
Contributions - Employer	-	5,000,000	(5,000,000)
Net Investment Income	-	906,228	(906,228)
Net Changes for the Year	<u>2,185,081</u>	<u>5,906,228</u>	<u>(3,721,147)</u>
<b>Balance as of 6/30/2019</b>	<u>\$ 63,215,901</u>	<u>\$ 27,605,101</u>	<u>\$ 35,610,800</u>

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate:* The following presents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if calculated using a discount rate that is 1% lower (3%) or 1% higher (5%) than the current discount rate:

	1.0% Decrease	Discount Rate 4.0%	1.0% Increase
Net OPEB Liability	<u>\$ 47,817,790</u>	<u>\$ 35,610,800</u>	<u>\$ 26,197,952</u>

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 8. Other Postemployment Benefits (OPEB) (Continued)**

**Changes in the Net OPEB Liability (Continued)**

*Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate:* The following presents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if calculated using a health care cost trend rate that is 1% lower (8% decreasing to 4%) or 1% higher (10% decreasing to 6%) than the current health care cost trend rate:

	1.0% Decrease	Healthcare Cost Trend Rates 9% Decreasing to 5.0%	1.0% Increase
Net OPEB Liability	\$ 25,755,441	\$ 35,610,800	\$ 48,165,478

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

For the year ended June 30, 2019, the School Board recognized OPEB benefit of \$3,963,811. At June 30, 2019, the School Board reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 1,483,827	\$ -
Differences between Expected and Actual Investment Earnings	-	22,728
	<u>\$ 1,483,827</u>	<u>\$ 22,728</u>

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

Year Ending June 30,	Amount
2020	\$ 441,426
2021	441,426
2022	441,429
2023	136,818
<b>Total</b>	<u>\$ 1,461,099</u>

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 9. Compensated Absences**

At June 30, 2019, employees of the School Board have accumulated and vested \$1,552,582 of employee leave benefits. These employee benefits were computed in accordance with GASB Codification Section C60.

**Note 10. Agency Fund Deposits Due Others**

A summary of changes in agency fund deposits due others for the year ended June 30, 2019 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Agency Funds				
School Activities Agency	\$ 339,273	\$ 963,651	\$ 997,837	\$ 305,087
Sales Tax Agency	1,978,629	8,559,465	8,725,747	1,812,347
Sales Taxes Paid Under Protest	5,078	2,540	-	7,618
<b>Total</b>	<b>\$ 2,322,980</b>	<b>\$ 9,525,656</b>	<b>\$ 9,723,584</b>	<b>\$ 2,125,052</b>

**Note 11. Sales Tax Collections and Disbursements (Cash Basis)**

The following are schedules of the sales tax collections and disbursements on a cash basis collected on behalf of payments made to local governmental entities for the fiscal year ended June 30, 2019:

	Total Collection	Collection Fees	Attorney and Audit Fees	Total Disbursement
Town of Arcadia (2%)	\$ 1,907,394	\$ 27,049	\$ 7,468	\$ 1,872,877
Town of Gibsland (2%)	97,138	1,378	380	95,380
Town of Ringgold (2%)	427,048	6,056	1,672	419,320
Bienville Parish School Board (2%)	4,244,911	60,197	16,620	4,168,094
Bienville Parish Police Jury (1%)	2,122,634	30,101	8,311	2,084,222
Village of Castor (1%)	61,518	872	241	60,405
Village of Saline (1%)	31,134	441	122	30,571
<b>Total</b>	<b>\$ 8,891,777</b>	<b>\$ 126,094</b>	<b>\$ 34,814</b>	<b>\$ 8,730,869</b>

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 12. Long-Term Liabilities**

The following is a summary of the long-term obligation transactions for the year ended June 30, 2019:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Amounts Due Within One Year</b>
<b>Governmental Activities</b>					
Bonds Payable					
General Obligation Debt	\$ 28,205,000	\$ -	\$ 645,000	\$ 27,560,000	\$ 1,450,000
QSCB Revenue Bond	2,000,000	-	-	2,000,000	-
Bond Premium	1,160,062	-	153,213	1,006,849	156,088
Other Liabilities					
Compensated Absences	1,336,822	215,760	-	1,552,582	712,970
Claims Payable	90,293	-	6,709	83,584	83,584
OPEB Liability	39,331,947	-	3,721,147	35,610,800	-
Net Pension Liability	36,011,405	5,278,040	4,012,597	37,276,848	-
<b>Governmental Activities</b>					
<b>Long-Term Liabilities</b>	<b>\$ 108,135,529</b>	<b>\$ 5,493,800</b>	<b>\$ 8,538,666</b>	<b>\$ 105,090,663</b>	<b>\$ 2,402,642</b>

The compensated absences liability, claims payable, and the Qualified Zone Academy Bond (QZAB) liability attributable to the governmental activities will be liquidated 100% by the General Fund. The Qualified School Construction Bond (QSCB) will be paid by the General Fund from a levy and collections of a constitutional tax which the School Board is authorized to impose and collect each year.

Individual obligation issues are as follows:

<b>Bond</b>	<b>Bond Issue Date</b>	<b>Original Issue</b>	<b>Interest Rates</b>	<b>Final Payment Due</b>	<b>Interest to Maturity</b>	<b>Principal Outstanding</b>
District #33	Aug. 1, 2011	\$ 3,700,000	2.00% - 4.00%	Mar. 1, 2026	\$ 336,113	\$ 2,230,000
District #2	Sept. 17, 2014	2,500,000	2.00% - 3.00%	Mar. 1, 2029	292,425	1,800,000
Districts #16 - 37	May 1, 2010	3,175,000	2.00% - 4.00%	Mar. 1, 2025	220,119	1,530,000
District #1 2018 Series	Mar. 1, 2018	22,000,000	3.00% - 5.00%	Mar. 1, 2038	9,556,811	22,000,000
					10,405,468	27,560,000
QSCB Revenue Bond	June 15, 2011	2,000,000	0.60%	June 15, 2026	96,000	2,000,000
<b>Total</b>						<b>\$ 29,560,000</b>

In October 2007, the School Board received \$1,200,000 from Qualified Zone Academy Bonds. The Qualified Zone Academy Bond Program is a federal program offered to school districts to acquire interest-free debt for selected projects. The federal government covers all the interest on the bonds.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 12. Long-Term Liabilities (Continued)**

*Pledged Revenue.* In June 2011, the School Board issued \$2,000,000 QSCB taxable revenue bonds at an annual interest rate of .6% to finance construction, rehabilitation, and repair of public school facilities. According to the QSCB revenues bonds, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by Whitney Bank (the paying agent) in order to attain the set required principal account values. The School Board is required to also make the necessary deposits in another sinking fund to cover interest payments due on the bond. The Escrow Agent is responsible for paying off the \$2,000,000 in June 2026 from the sinking fund. The School Board has pledged revenue solely from the constitutional tax collected which is payable through 2026. The annual principal and interest payments are estimated to be 7.2% of the tax revenue over the next 11 years. Total principal and interest remaining to be paid to the debt service fund is \$959,747 and \$68,616, respectively.

All principal and interest requirements for the general obligation bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the Parish. At year-end, the School Board has accumulated \$1,298,030 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	QSCB Bond Principal Payments	General Obligation Bonds		Total
		Principal Payments	Interest Payments	
2020	\$ -	\$ 1,450,000	\$ 1,060,931	\$ 2,510,931
2021	-	1,505,000	1,016,681	2,521,681
2022	-	1,560,000	969,932	2,529,932
2023	-	1,620,000	912,293	2,532,293
2024	-	1,690,000	851,618	2,541,618
2025-2029	2,000,000	7,280,000	2,770,681	12,050,681
2030-2034	-	6,400,000	1,752,200	8,152,200
2035-2038	-	6,055,000	617,600	6,672,600
<b>Total</b>	<b>\$ 2,000,000</b>	<b>\$ 27,560,000</b>	<b>\$ 9,951,936</b>	<b>\$ 39,511,936</b>

In accordance with LRS 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At year-end, the statutory limit was \$123,092,490 and outstanding net bonded debt totaled \$26,261,970.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

**Note 13. Interfund Transactions (FFS Level Only)**

Interfund receivables/payables at June 30, 2019 were as follows:

<b>Receivable Fund</b>	<b>Amount</b>	<b>Payable Fund</b>	<b>Amount</b>
General Fund	<u>\$ 880,685</u>	23 Mill Special Revenue	\$ 532,813
		Non-Major Governmental	<u>347,872</u>
			<u>\$ 880,685</u>

The purpose of interfund assets/liabilities was to cover expenses in cost reimbursement programs until the reimbursement requisitions are deposited.

Interfund transfers at June 30, 2019, were as follows:

<b>Transfer In</b>	<b>Amount</b>	<b>Transfer Out</b>	<b>Amount</b>
General Fund	\$ 65,500	Non-Major Governmental	\$ 112,410
Non-Major Governmental	<u>112,410</u>	General Fund	<u>65,500</u>
	<u>\$ 177,910</u>		<u>\$ 177,910</u>

The purpose of the transfers was to transfer the required QSCB payment to the Debt Service Fund, and to transfer the indirect cost received in non-major governmental funds to the general fund.

**Note 14. Fund Balances Classification Details**

The following are details of the fund balance classifications:

	<b>General</b>	<b>23 Mill</b>	<b>Employee Benefits</b>	<b>District No. 1 Capital Projects</b>	<b>Non-Major Governmental</b>	<b>Total</b>
Nonspendable						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 123,354	\$ 123,354
Retracted for:						
Employees' Salaries, Benefits, and Retirees' Insurance	-	4,001,463	6,538,864	-	-	10,540,327
School Operations	-	-	-	-	2,087,037	2,087,037
Facility Improvements	-	-	-	-	1,154,836	1,154,836
Capital Projects	-	-	-	21,376,908	7,778	21,384,686
Debt Service	-	-	-	-	2,376,955	2,376,955
Food Services	-	-	-	-	143,247	143,247
Sales Tax Collection	-	-	-	-	37,293	37,293
Unassigned	9,125,880	-	-	-	(372,067)	8,753,813
<b>Total</b>	<u>\$ 9,125,880</u>	<u>\$ 4,001,463</u>	<u>\$ 6,538,864</u>	<u>\$ 21,376,908</u>	<u>\$ 5,558,433</u>	<u>\$ 46,601,548</u>

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 15. Risk Management**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the General Fund by all other funds and are available to pay claims, claim reserves, and administrative costs of the program. As of June 30, 2019, such interfund premiums did not exceed reimbursable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

An insurance policy covers individual claims in excess of \$400,000. Maximum retention exposure for aggregate claims amounts to \$1,000,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information and does not include incremental costs. The total liability at June 30, 2019 was \$83,584.

<b>Year Ending June 30,</b>	<b>Beginning of Fiscal Year Liability</b>	<b>Claims and Changes in Estimates</b>	<b>Benefit Payments and Claims</b>	<b>Ending of Fiscal Year Liability</b>
2019	\$ 90,293	\$ 87,120	\$ 93,829	\$ 83,584
2018	113,942	100,815	124,464	90,293
2017	128,438	56,119	70,615	113,942

The balance of \$83,584 is reported as long-term debt in the statement of net position, in which the full amount is reported as due within one year.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**Note 16. Litigation and Claims**

At June 30, 2019, the Bienville Parish Tax Agency was involved in two litigations. These lawsuits are in regard to vendors requesting tax refunds in the amount of \$17,083. The School Board's portion of this request would be approximately \$8,247. It is the opinion of legal counsel for the Tax Agency that the ultimate resolution of both suits is uncertain. No liability is recorded for this contingency.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 16. Litigation and Claims (Continued)**

**Self-Insurance**

The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$400,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.

**Grant Disallowances**

The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. The School Board's management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

**Tax Arbitrage Rebate**

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

**Construction Contracts**

The School Board has ongoing construction projects for athletic improvements for Arcadia High, additions and alterations for Crawford Elementary and Arcadia High, and revisions to the Gibsland track. The total of the construction contract is \$16,084,000 of which \$14,218,683 was the remaining construction commitments at June 30, 2019.

**Note 17. On-Behalf Payments for Fringe Benefits and Salaries**

On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments. The State of Louisiana made pension contributions (regarding the Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$3,342. This amount was recognized as state revenue and as a corresponding expenditure in the applicable fund from which the salary was paid.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to the Basic Financial Statements**

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**Note 18. Economic Dependency**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on the October 1<sup>st</sup> student count. The state provided \$8,409,445 to the School Board, which represents approximately 21% of the School Board's total revenue for the year.

**Note 19. Tax Abatements**

The Louisiana Economic Development Corporation provides incentives for economic development which include an industrial ad valorem tax exemption for up to ten years. During the year ended June 30, 2019, the total School Board's ad valorem taxes abated were \$549,258.

**Note 20. New GASB Standards**

Standards that will be implemented in future years include the following:

- GASB Statement No. 83, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes. The Statement will be effective for the School Board for the year ending June 30, 2020. Management is evaluating the potential impact of implementing the Statement on the School Board's financial statements.
- GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the needs of financial statement users by improving accounting and financial reporting for leases by governments. The Statement will be effective for the School Board for the year ending June 30, 2021. Management is evaluating the potential impact of implementing the Statement on the School Board's financial statements.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Schedule of Changes in the School Board's  
 Net OPEB Liability and Related Ratios  
 For the Year Ended June 30, 2019**

**Exhibit 1-1**

	<b>2019</b>	<b>2018</b>
<b>Total OPEB Liability</b>		
Service Cost	\$ 1,410,385	\$ 1,369,306
Interest Cost	2,497,648	2,408,148
Benefit Payments	(2,435,452)	(2,213,462)
Losses due to Differences Between Expected and Actual Experience	712,500	632,772
<b>Net Change in OPEB Liability</b>	<u>2,185,081</u>	<u>2,196,764</u>
<b>Total OPEB Liability, Beginning</b>	<u>61,030,820</u>	<u>58,834,056</u>
<b>Total OPEB Liability, Ending</b>	<u><u>\$ 63,215,901</u></u>	<u><u>\$ 61,030,820</u></u>
<b>Plan Fiduciary Net Position</b>		
Contributions - Employer	\$ 6,979,028	\$ 2,309,663
Net Investment Income	906,228	265,804
Benefit Payments	(1,979,028)	(2,309,663)
<b>Net Change in Plan Fiduciary Net Position</b>	<u>5,906,228</u>	<u>265,804</u>
<b>Plan Fiduciary Net Position, Beginning</b>	<u>21,698,873</u>	<u>21,433,069</u>
<b>Plan Fiduciary Net Position, Ending</b>	<u><u>\$ 27,605,101</u></u>	<u><u>\$ 21,698,873</u></u>
<b>Net OPEB Liability, Ending</b>	<u><u>\$ 35,610,800</u></u>	<u><u>\$ 39,331,947</u></u>
Covered Employee Payroll	\$ 14,570,013	\$ 14,570,013
Net OPEB Liability as a Percentage of Covered Employee Payroll	244.41%	269.95%

**NOTES:**

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

GASB 75 requires this schedule to show information for 10 years. The School Board has implemented GASB 75 in its 2018 fiscal year. Therefore, additional years will be displayed as they become available.

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Schedule of School Board Contributions  
 For the Year Ended June 30, 2019**

**Exhibit 1-2**

	<b>2019</b>	<b>2018</b>
Actuarially Determined Contribution	\$ 1,580,690	\$ 1,580,690
Contributions in Relation to Actuarially Determined Contribution	<u>(6,979,028)</u>	<u>(2,309,663)</u>
Contribution Deficiency (Excess)	<u>\$ (5,398,338)</u>	<u>\$ (728,973)</u>
Covered Employee Payroll	\$ 14,570,013	\$ 14,570,013
Contributions as a Percentage of Covered Employee Payroll	47.90%	15.85%

**Methods and Assumptions Used to Determine Contribution Rates**

Actuarial Cost Method	Entry Age
Inflation	2.0%
Salary Increases, Average Including Inflation	3.0%
Investment Rate of Return	4.0%
Healthcare Cost Trend Rates	9.0% per Year for 2018, Decreasing to an Ultimate Rate of 5.0% in 2026

**NOTES:**

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

GASB 75 requires this schedule to show information for 10 years. The School Board has implemented GASB 75 in its 2018 fiscal year. Therefore, additional years will be displayed as they become available.

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Schedule of Employer's Proportionate Share**  
**of the Net Pension Liability**  
**For the Years Ended June 30, 2019, 2018, 2017, 2016, and 2015**

**Exhibit 1-3**

<b>Fiscal Year</b>	<b>Employer's Proportion of the Net Pension Liability</b>	<b>Employer's Proportionate Share of the Net Pension Liability</b>	<b>Employer's Covered Payroll</b>	<b>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</b>	<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>
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**Louisiana School Employees' Retirement System**

2019	0.596408%	\$ 3,984,824	\$ 1,722,392	231%	74.40%
2018	0.549843%	3,518,593	1,589,608	221%	74.16%
2017	0.570149%	4,300,902	1,620,887	265%	70.09%
2016	0.638535%	4,049,126	1,780,848	227%	74.49%
2015	0.647200%	3,757,919	1,839,543	204%	76.18%

**Teacher's Retirement System of Louisiana**

2019	0.33875%	\$ 33,292,024	\$ 16,184,548	206%	68.2%
2018	0.31695%	32,492,812	16,382,827	198%	64.5%
2017	0.32664%	38,338,163	15,567,644	246%	59.5%
2016	0.34459%	37,051,443	16,084,561	230%	62.5%
2015	0.32958%	33,687,978	14,791,175	228%	63.7%

**NOTES:**

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

GASB 68 requires this schedule to show information for 10 years. The School Board has implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Schedule of Employer's Contributions  
for Pension Plans**

**Schedule 1-4**

**For the Years Ended June 30, 2019, 2018, 2017, 2016, and 2015**

<b>Fiscal Year</b>	<b>Contractually Required Contribution</b>	<b>Contributions in Relation to Contractually Required Contributions</b>	<b>Contribution Deficiency (Excess)</b>	<b>Employer's Covered Payroll</b>	<b>Contributions as a Percentage of Covered Employee Payroll</b>
<b>Louisiana School Employees' Retirement System</b>					
2019	\$ 483,975	\$ 483,975	\$ -	\$ 1,728,482	28.0%
2018	475,034	475,034	-	1,722,392	27.6%
2017	433,963	433,963	-	1,589,608	27.3%
2016	488,639	488,639	-	1,620,887	30.1%
2015	576,177	576,177	-	1,780,848	32.4%
<b>Teacher's Retirement System of Louisiana</b>					
2019	\$ 4,117,005	\$ 4,117,005	\$ -	\$ 15,419,494	26.7%
2018	4,303,732	4,303,732	-	16,184,548	26.6%
2017	4,177,621	4,177,621	-	16,382,827	25.5%
2016	4,096,613	4,096,613	-	15,567,644	26.3%
2015	4,923,619	4,923,619	-	16,084,561	30.6%

**NOTES:**

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

GASB 68 requires this schedule to show information for 10 years. The School Board has implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Budgetary Comparison Schedules  
Major Fund Descriptions  
General Fund and Major Special Revenue Funds  
with Legally Adopted Annual Budgets  
For the Year Ended June 30, 2019**

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**GENERAL FUND**

The General Fund accounts for all activities of the School Board except those that are accounted for in other funds.

**SPECIAL REVENUE FUNDS**

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

**23 Mill** - The parish-wide school district of the Parish of Bienville, State of Louisiana (the District), shall levy a twenty-three (23) mills tax on all property subject to taxation in the District for a period of ten (10) years, beginning with the year 2012 and ending with the year 2021, for the payment of costs of employee benefits and retiree insurance.

**Employee Benefits** - The Employee Benefit Fund accounts for a nine (9) mills parish-wide ad valorem tax received for the purpose of paying salaries and benefits for employees and retirees of the Bienville Parish School Board.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
General Fund  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2019**

**Exhibit 1-5**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 5,094,175	\$ 5,149,160	\$ 4,782,018	\$ (367,142)
Sales Taxes	2,450,000	1,906,500	2,427,629	521,129
Interest Earnings	87,300	111,500	156,231	44,731
Other	130,100	24,900	458,969	434,069
Total Local Sources	7,761,575	7,192,060	7,824,847	632,787
State Sources:				
Equalization	6,848,419	7,590,775	7,628,101	37,326
Other	185,692	172,135	224,677	52,542
Total State Sources	7,034,111	7,762,910	7,852,778	89,868
<b>Total Revenues</b>	<b>14,795,686</b>	<b>14,954,970</b>	<b>15,677,625</b>	<b>722,655</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	6,750,786	6,666,346	6,142,097	524,249
Special Programs	2,400,007	2,378,720	2,459,848	(81,128)
Other Instructional Programs	1,639,249	1,000,538	1,254,172	(253,634)
Support Services:				
Student Services	1,228,825	1,185,140	1,188,065	(2,925)
Instructional Staff Support	212,602	197,233	144,628	52,605
General Administration	258,686	498,195	874,373	(376,178)
School Administration	147,445	142,535	107,848	34,687
Business Services	19,359	17,150	43,209	(26,059)
Plant Services	85,200	85,200	206,090	(120,890)
Student Transportation Services	453,233	437,920	755,029	(317,109)
Food Service Operations	248,481	244,196	218,345	25,851
Community Service Programs	28,100	28,100	-	28,100
Debt Service:				
Principal Retirement	367,450	367,450	-	367,450
<b>Total Expenditures</b>	<b>13,839,423</b>	<b>13,248,723</b>	<b>13,393,704</b>	<b>(144,981)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>956,263</b>	<b>1,706,247</b>	<b>2,283,921</b>	<b>577,674</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	654,543	586,536	65,500	(521,036)
Transfers Out	(762,243)	(484,600)	(112,410)	372,190
<b>Total Other Financing Sources (Uses)</b>	<b>(107,700)</b>	<b>101,936</b>	<b>(46,910)</b>	<b>(148,846)</b>
<b>Net Change in Fund Balance</b>	<b>848,563</b>	<b>1,808,183</b>	<b>2,237,011</b>	<b>428,828</b>
<b>Fund Balance, Beginning</b>	<b>7,705,388</b>	<b>6,227,753</b>	<b>6,888,869</b>	<b>661,116</b>
<b>Fund Balance, Ending</b>	<b>\$ 8,553,951</b>	<b>\$ 8,035,936</b>	<b>\$ 9,125,880</b>	<b>\$ 1,089,944</b>

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
23 Mill Special Revenue Fund  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2019**

**Exhibit 1-6**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 8,485,000	\$ 8,580,047	\$ 8,612,521	\$ 32,474
Interest Earnings	70,000	117,500	139,630	22,130
Total Local Sources	8,555,000	8,697,547	8,752,151	54,604
<b>Total Revenues</b>	<b>8,555,000</b>	<b>8,697,547</b>	<b>8,752,151</b>	<b>54,604</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	5,668,875	5,811,209	5,773,417	37,792
Special Programs	140,000	140,000	136,175	3,825
Other Instructional Programs	141,220	636,351	616,129	20,222
Support Services:				
Student Services	17,287	21,208	21,039	169
Instructional Staff Support	346,600	146,130	145,859	271
General Administration	600,980	634,710	636,370	(1,660)
School Administration	1,297,000	1,311,600	1,307,626	3,974
Student Transportation Services	1,727,200	1,849,700	1,789,186	60,514
<b>Total Expenditures</b>	<b>9,939,162</b>	<b>10,550,908</b>	<b>10,425,801</b>	<b>125,107</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(1,384,162)</b>	<b>(1,853,361)</b>	<b>(1,673,650)</b>	<b>179,711</b>
<b>Net Change in Fund Balance</b>	<b>(1,384,162)</b>	<b>(1,853,361)</b>	<b>(1,673,650)</b>	<b>179,711</b>
<b>Fund Balance, Beginning</b>	<b>5,713,470</b>	<b>5,675,113</b>	<b>5,675,113</b>	<b>-</b>
<b>Fund Balance, Ending</b>	<b>\$ 4,329,308</b>	<b>\$ 3,821,752</b>	<b>\$ 4,001,463</b>	<b>\$ 179,711</b>

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

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Employee Benefits Special Revenue Fund  
 Budgetary Comparison Schedule  
 For the Year Ended June 30, 2019**

**Exhibit 1-7**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem Tax	\$ 4,432,000	\$ 4,481,700	\$ 4,498,662	\$ 16,962
Interest Earnings	75,000	182,000	213,328	31,328
Total Local Sources	4,507,000	4,663,700	4,711,990	48,290
<b>Total Revenues</b>	<b>4,507,000</b>	<b>4,663,700</b>	<b>4,711,990</b>	<b>48,290</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	3,516,742	3,516,742	3,671,703	(154,961)
Special Programs	654,428	654,428	727,813	(73,385)
Other Instructional Programs	67,602	67,602	74,343	(6,741)
Support Services:				
Student Services	16,633	16,633	18,890	(2,257)
Instructional Staff Support	936,036	936,036	815,987	120,049
General Administration	695,658	695,658	436,069	259,589
School Administration	696,989	696,989	668,965	28,024
Business Services	542,262	533,712	575,747	(42,035)
Plant Services	142,741	142,741	158,135	(15,394)
Student Transportation Services	707,123	707,123	595,378	111,745
Food Services	474,893	474,893	397,196	77,697
<b>Total Expenditures</b>	<b>8,451,107</b>	<b>8,442,557</b>	<b>8,140,226</b>	<b>302,331</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(3,944,107)</b>	<b>(3,778,857)</b>	<b>(3,428,236)</b>	<b>350,621</b>
<b>Net Change in Fund Balance</b>	<b>(3,944,107)</b>	<b>(3,778,857)</b>	<b>(3,428,236)</b>	<b>350,621</b>
<b>Fund Balance, Beginning</b>	<b>9,980,654</b>	<b>9,967,100</b>	<b>9,967,100</b>	<b>-</b>
<b>Fund Balance, Ending</b>	<b>\$ 6,036,547</b>	<b>\$ 6,188,243</b>	<b>\$ 6,538,864</b>	<b>\$ 350,621</b>

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

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

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**Note 1. Budgets**

**General Budget Practices**

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

State statute requires budgets to be adopted for the General Fund and all special revenue funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the General Fund and special revenue funds' budgets that are not grant oriented. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the Governor. The operating budgets include proposed expenditures and the means of financing them.

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

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

**Encumbrances**

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

**Budget Basis of Accounting**

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA**

**Notes to Budgetary Comparison Schedules (Continued)  
For the Year Ended June 30, 2019**

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**Note 2. Excess Expenditures Over Appropriations**

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2019:

	<b>Fund Budget</b>	<b>Actual</b>	<b>Variance</b>
General Fund	\$ 13,248,723	\$ 13,393,704	\$ (144,981)

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

## **OTHER SUPPLEMENTARY INFORMATION**

**COMBINING NON-MAJOR GOVERNMENTAL FUNDS -  
BY FUND TYPE**

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Non-Major Governmental Funds  
 Combining Balance Sheet - By Fund Type  
 June 30, 2019**

**Exhibit 2**

	Special Revenue	Debt Service	Capital Projects	Total Non-Major Governmental Funds
<b>Assets</b>				
Cash and Cash Equivalents	\$ 3,305,490	\$ 1,195,373	\$ 7,761	\$ 4,508,624
Investments	1	1,178,927	1	1,178,929
Receivables	1,017,979	2,655	17	1,020,651
Inventory	123,354	-	-	123,354
<b>Total Assets</b>	<b>\$ 4,446,824</b>	<b>\$ 2,376,955</b>	<b>\$ 7,779</b>	<b>\$ 6,831,558</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 219,693	\$ -	\$ 318,149	\$ 537,842
Accrued Expenses	364,572	-	-	364,572
Interfund Payables	313,047	-	34,825	347,872
Unearned Revenue	22,839	-	-	22,839
<b>Total Liabilities</b>	<b>920,151</b>	<b>-</b>	<b>352,974</b>	<b>1,273,125</b>
<b>Fund Balances</b>				
Nonspendable	123,354	-	-	123,354
Unassigned	(19,094)	-	(352,973)	(372,067)
Restricted	3,422,413	2,376,955	7,778	5,807,146
<b>Total Fund Balances</b>	<b>3,526,673</b>	<b>2,376,955</b>	<b>(345,195)</b>	<b>5,558,433</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 4,446,824</b>	<b>\$ 2,376,955</b>	<b>\$ 7,779</b>	<b>\$ 6,831,558</b>

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Non-Major Governmental Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2019**

**Exhibit 3**

	Special Revenue	Debt Service	Capital Projects	Total Non-Major Governmental Funds
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 2,725,087	\$ 2,299,490	\$ -	\$ 5,024,577
Sales Taxes	2,027,981	-	-	2,027,981
Interest Earnings	52,134	28,573	7,157	87,864
Food Services	35,017	-	-	35,017
Other	126,745	-	-	126,745
Total Local Sources	4,966,964	2,328,063	7,157	7,302,184
State Sources:				
Equalization	271,130	-	-	271,130
Other	285,537	-	-	285,537
Total State Sources	556,667	-	-	556,667
Federal Sources				
	2,855,741	-	-	2,855,741
<b>Total Revenues</b>	<b>8,379,372</b>	<b>2,328,063</b>	<b>7,157</b>	<b>10,714,592</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	344,594	-	-	344,594
Special Programs	181,243	-	-	181,243
Other Instructional Programs	1,334,116	-	-	1,334,116
Support Services:				
Student Services	246,520	-	-	246,520
Instructional Staff Support	64,649	-	-	64,649
General Administration	425,683	18,265	-	443,948
School Administration	179,422	-	-	179,422
Business Services	1,643	-	-	1,643
Plant Services	2,769,040	-	-	2,769,040
Student Transportation Services	51,089	-	-	51,089
Food Services	1,671,305	-	-	1,671,305
Community Activities	4,500	-	-	4,500
Capital Outlays	335,852	-	633,650	969,502
Debt Service:				
Principal Retirement	-	645,000	-	645,000
Interest and Bank Charges	-	964,717	-	964,717
<b>Total Expenditures</b>	<b>7,609,656</b>	<b>1,627,982</b>	<b>633,650</b>	<b>9,871,288</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>769,716</b>	<b>700,081</b>	<b>(626,493)</b>	<b>843,304</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	112,410	-	112,410
Transfers Out	(65,500)	-	-	(65,500)
<b>Total Other Financing Sources (Uses)</b>	<b>(65,500)</b>	<b>112,410</b>	<b>-</b>	<b>46,910</b>
<b>Net Change in Fund Balances</b>	<b>704,216</b>	<b>812,491</b>	<b>(626,493)</b>	<b>890,214</b>
<b>Fund Balances, Beginning</b>	<b>2,822,457</b>	<b>1,564,464</b>	<b>281,298</b>	<b>4,668,219</b>
<b>Fund Balances, Ending</b>	<b>\$ 3,526,673</b>	<b>\$ 2,376,955</b>	<b>\$ (345,195)</b>	<b>\$ 5,558,433</b>

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Fund Descriptions  
Non-Major Special Revenue Funds**

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**NON-MAJOR SPECIAL REVENUE FUNDS**

**Special Sales Tax Fund** - This fund accounts for the proceeds of a one percent parish-wide sales and use tax for maintaining and operating the Parish schools and for capital improvements.

**Repair and Upkeep** - The Repair and Upkeep Fund accounts for a parish-wide ad valorem tax levy and related state revenue sharing received for the repair and maintenance of the School Board's existing facilities.

**Consolidated Sales Tax Expense** - The Consolidated Sales Tax Expense Fund accounts for fees earned from the collection of sales taxes by the sales tax department on behalf of the six taxing authorities located within Bienville Parish for the operation of the sales tax department.

**School Food Service** - Through cash grants and food donations, the School Food Service Fund assists in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

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

**Special Education** - This program was designed to provide grants to states to assist them in providing a free appropriate education to all students with exceptionalities.

**Preschool**

**Preschool Grants** - The preschool incentive is a federally financed program designed to initiate early intervention techniques on identified preschool students so as to reduce learning problems these students will encounter upon entering school and to provide a continuum of services from the infant program up to the regular kindergarten program.

**LA4** - The purpose of this program is to increase the availability, affordability, and quality of child care and to increase the availability of early childhood development and before- and after-school programs.

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

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Fund Descriptions  
Non-Major Special Revenue Funds (Continued)**

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**Title IV** - This fund accounts for grants to provide opportunities for academic enrichment for students in grades K-12.

**Rural Education Achievement** - This program provides financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning.

**Vocational Education** - The purpose of these grants is to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

**Early Childhood** - This fund accounts for the Early Childhood Community Network Pilots - Cohort 2 state competitive grant. The grant is to prepare the youngest learners for kindergarten.

**Direct Student Services** - This grant is to ensure school systems support students in gaining access to academic courses, credentials, and services that are not otherwise available at their schools.

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Combining Balance Sheet**  
**Non-Major Special Revenue Funds**  
**June 30, 2019**

	Special Sales Tax	Repair and Upkeep	Consolidated Sales Tax Expense	School Food Service	Title I	Special Education
<b>Assets</b>						
Cash and Cash Equivalents	\$ 1,659,460	\$ 1,312,135	\$ 10,894	\$ 323,001	\$ -	\$ -
Investments	-	1	-	-	-	-
Receivables	448,934	2,915	26,399	-	258,285	66,144
Inventory	-	-	-	123,354	-	-
<b>Total Assets</b>	<b>\$ 2,108,394</b>	<b>\$ 1,315,051</b>	<b>\$ 37,293</b>	<b>\$ 446,355</b>	<b>\$ 258,285</b>	<b>\$ 66,144</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
Accounts Payable	\$ 21,357	\$ 101,498	\$ -	\$ 17,921	\$ 44,936	\$ 1,706
Accrued Expenses	-	58,717	-	138,994	92,571	30,949
Interfund Payables	-	-	-	-	120,778	33,489
Unearned Revenue	-	-	-	22,839	-	-
<b>Total Liabilities</b>	<b>21,357</b>	<b>160,215</b>	<b>-</b>	<b>179,754</b>	<b>258,285</b>	<b>66,144</b>
<b>Fund Balances</b>						
Nonspendable	-	-	-	123,354	-	-
Unassigned	-	-	-	-	-	-
Restricted	2,087,037	1,154,836	37,293	143,247	-	-
<b>Total Fund Balances</b>	<b>2,087,037</b>	<b>1,154,836</b>	<b>37,293</b>	<b>266,601</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,108,394</b>	<b>\$ 1,315,051</b>	<b>\$ 37,293</b>	<b>\$ 446,355</b>	<b>\$ 258,285</b>	<b>\$ 66,144</b>

Exhibit 4

Preschool	Title II	Title IV	Rural Education Achievement	Vocational Education	Early Childhood	DSS	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,305,490
-	-	-	-	-	-	-	1
174,257	-	4,537	12,673	14,781	9,054	-	1,017,979
-	-	-	-	-	-	-	123,354
<u>\$ 174,257</u>	<u>\$ -</u>	<u>\$ 4,537</u>	<u>\$ 12,673</u>	<u>\$ 14,781</u>	<u>\$ 9,054</u>	<u>\$ -</u>	<u>\$ 4,446,824</u>
\$ 20,028	\$ -	\$ 2,068	\$ 8,377	\$ -	\$ 1,802	\$ -	\$ 219,693
43,341	-	-	-	-	-	-	364,572
110,888	-	2,469	4,296	14,781	7,252	19,094	313,047
-	-	-	-	-	-	-	22,839
<u>174,257</u>	<u>-</u>	<u>4,537</u>	<u>12,673</u>	<u>14,781</u>	<u>9,054</u>	<u>19,094</u>	<u>920,151</u>
-	-	-	-	-	-	-	123,354
-	-	-	-	-	-	(19,094)	(19,094)
-	-	-	-	-	-	-	3,422,413
-	-	-	-	-	-	(19,094)	3,526,673
<u>\$ 174,257</u>	<u>\$ -</u>	<u>\$ 4,537</u>	<u>\$ 12,673</u>	<u>\$ 14,781</u>	<u>\$ 9,054</u>	<u>\$ -</u>	<u>\$ 4,446,824</u>

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Combining Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances**  
**Non-Major Special Revenue Funds**  
**For the Year Ended June 30, 2019**

	Special Sales Tax	Repair and Upkeep	Consolidated Sales Tax Expense	School Food Service	Title I	Special Education
<b>Revenues</b>						
Local Sources:						
Taxes:						
Ad Valorem	\$ -	\$ 2,725,087	\$ -	\$ -	\$ -	\$ -
Sales Tax	2,027,981	-	-	-	-	-
Interest Earnings	30,826	20,769	539	-	-	-
Food Services	-	-	-	35,017	-	-
Other	-	-	126,094	651	-	-
Total Local Sources	2,058,807	2,745,856	126,633	35,668	-	-
State Sources:						
Equalization	-	-	-	271,130	-	-
Other	-	41,376	-	-	-	-
Total State Sources	-	41,376	-	271,130	-	-
Federal Sources	-	-	-	1,201,383	953,583	481,549
<b>Total Revenues</b>	<b>2,058,807</b>	<b>2,787,232</b>	<b>126,633</b>	<b>1,508,181</b>	<b>953,583</b>	<b>481,549</b>
<b>Expenditures</b>						
Current:						
Instruction:						
Regular Programs	149,258	174,453	-	-	-	-
Special Programs	-	-	-	-	-	181,243
Other Instructional Programs	-	-	-	-	874,762	-
Support Services:						
Student Services	-	-	-	-	-	246,520
Instructional Staff Support	10,231	-	-	-	6,730	47,688
General Administration	193,906	99,684	132,093	-	-	-
School Administration	1,200	178,222	-	-	-	-
Business Services	-	-	-	-	1,643	-
Plant Services	721,828	2,047,212	-	-	-	-
Student Transportation Services	37,799	-	-	-	7,192	6,098
Food Services	-	-	-	1,671,305	-	-
Community Activities	4,500	-	-	-	-	-
Capital Outlay	270,462	65,390	-	-	-	-
<b>Total Expenditures</b>	<b>1,389,184</b>	<b>2,564,961</b>	<b>132,093</b>	<b>1,671,305</b>	<b>890,327</b>	<b>481,549</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>669,623</b>	<b>222,271</b>	<b>(5,460)</b>	<b>(163,124)</b>	<b>63,256</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>						
Transfers Out	-	-	-	-	(63,256)	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(63,256)</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>669,623</b>	<b>222,271</b>	<b>(5,460)</b>	<b>(163,124)</b>	<b>-</b>	<b>-</b>
<b>Fund Balances, Beginning</b>	<b>1,417,414</b>	<b>932,565</b>	<b>42,753</b>	<b>429,725</b>	<b>-</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ 2,087,037</b>	<b>\$ 1,154,836</b>	<b>\$ 37,293</b>	<b>\$ 266,601</b>	<b>\$ -</b>	<b>\$ -</b>

Exhibit 5

Preschool	Title II	Title IV	Rural Education Achievement	Vocational Education	Early Childhood	DSS	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,725,087
-	-	-	-	-	-	-	2,027,981
-	-	-	-	-	-	-	52,134
-	-	-	-	-	-	-	35,017
-	-	-	-	-	-	-	126,745
-	-	-	-	-	-	-	4,966,964
-	-	-	-	-	-	-	271,130
216,013	-	-	-	-	9,054	19,094	285,537
216,013	-	-	-	-	9,054	19,094	556,667
148,196	-	21,895	22,285	26,850	-	-	2,855,741
364,209	-	21,895	22,285	26,850	9,054	19,094	8,379,372
-	-	-	20,883	-	-	-	344,594
-	-	-	-	-	-	-	181,243
364,209	-	20,604	449	26,850	9,054	38,188	1,334,116
-	-	-	-	-	-	-	246,520
-	-	-	-	-	-	-	64,649
-	-	-	-	-	-	-	425,683
-	-	-	-	-	-	-	179,422
-	-	-	-	-	-	-	1,643
-	-	-	-	-	-	-	2,769,040
-	-	-	-	-	-	-	51,089
-	-	-	-	-	-	-	1,671,305
-	-	-	-	-	-	-	4,500
-	-	-	-	-	-	-	335,852
364,209	-	20,604	21,332	26,850	9,054	38,188	7,609,656
-	-	1,291	953	-	-	(19,094)	769,716
-	-	(1,291)	(953)	-	-	-	(65,500)
-	-	(1,291)	(953)	-	-	-	(65,500)
-	-	-	-	-	-	(19,094)	704,216
-	-	-	-	-	-	-	2,822,457
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,094)	\$ 3,526,673

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**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Fund Descriptions  
Non-Major Debt Service Funds**

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**NON-MAJOR DEBT SERVICE FUNDS**

School District #1  
School District #2  
School District #4 & 5  
School District #16-37  
School District #28  
School District #33  
QSCB Revenue Bond

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire land for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective wards.

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Combining Balance Sheet**  
**Non-Major Debt Service Funds**  
**June 30, 2019**

	District #1	District #2	District #4 & 5
<b>Assets</b>			
Cash and Cash Equivalents	\$ 931,090	\$ 57,217	\$ 442
Investments	-	1	1
Receivables	2,068	127	1
	<hr/>		
<b>Total Assets</b>	<b>\$ 933,158</b>	<b>\$ 57,345</b>	<b>\$ 444</b>
<hr/>			
<b>Fund Balances</b>			
Restricted	\$ 933,158	\$ 57,345	\$ 444
	<hr/>		
<b>Total Fund Balances</b>	<b>\$ 933,158</b>	<b>\$ 57,345</b>	<b>\$ 444</b>
	<hr/>		

District #16-37	District #28	District #33	QSCB Revenue Bond	Total Non-Major Debt Service Funds
\$ 194,716	\$ 23	\$ 11,885	\$ -	\$ 1,195,373
-	-	100,000	1,078,925	1,178,927
433	-	26	-	2,655
<hr/>				
\$ 195,149	\$ 23	\$ 111,911	\$ 1,078,925	\$ 2,376,955
<hr/>				
\$ 195,149	\$ 23	\$ 111,911	\$ 1,078,925	\$ 2,376,955
<hr/>				
\$ 195,149	\$ 23	\$ 111,911	\$ 1,078,925	\$ 2,376,955
<hr/>				

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balances  
 Non-Major Debt Service Funds  
 For the Year Ended June 30, 2019**

	District #1	District #2	District #4 & 5
<b>Revenues</b>			
Local Sources:			
Taxes:			
Ad Valorem	\$ 1,708,928	\$ 171,686	\$ 52
Interest Earnings	10,724	1,574	12
Total Local Sources	<u>1,719,652</u>	<u>173,260</u>	<u>64</u>
<b>Total Revenues</b>	<u>1,719,652</u>	<u>173,260</u>	<u>64</u>
<b>Expenditures</b>			
Current:			
Support Services:			
General Administration	-	5,245	-
Debt Service:			
Principal Retirement	-	150,000	-
Interest and Bank Charges	786,731	51,575	-
<b>Total Expenditures</b>	<u>786,731</u>	<u>206,820</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>932,921</u>	<u>(33,560)</u>	<u>64</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	932,921	(33,560)	64
<b>Fund Balances, Beginning</b>	<u>237</u>	<u>90,905</u>	<u>380</u>
<b>Fund Balances, Ending</b>	<u>\$ 933,158</u>	<u>\$ 57,345</u>	<u>\$ 444</u>

Exhibit 7

District #16-37	District #28	District #33	QSCB Revenue Bond	Total Non-Major Debt Service Funds
\$ 212,921	\$ -	\$ 205,903	\$ -	\$ 2,299,490
12,205	1	4,057	-	28,573
225,126	1	209,960	-	2,328,063
225,126	1	209,960	-	2,328,063
6,724	-	6,296	-	18,265
225,000	-	270,000	-	645,000
70,600	-	85,575	(29,764)	964,717
302,324	-	361,871	(29,764)	1,627,982
(77,198)	1	(151,911)	29,764	700,081
-	-	-	112,410	112,410
-	-	-	112,410	112,410
(77,198)	1	(151,911)	142,174	812,491
272,347	22	263,822	936,751	1,564,464
\$ 195,149	\$ 23	\$ 111,911	\$ 1,078,925	\$ 2,376,955

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Fund Descriptions  
Non-Major Capital Projects Funds**

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**NON-MAJOR CAPITAL PROJECTS FUNDS**

**Consolidated School District #1 Sales Tax** - This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #1.

**School District #2 Building Fund** - This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #2.

**School District #16-37 Building Fund** - This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #16-37.

**QSCB Construction** - This fund is used to account for financial resources funded with a QSCB revenue bond issued June 15, 2011, and to be used for capital projects in various districts.

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Combining Balance Sheet  
 Non-Major Capital Projects Funds  
 June 30, 2019**

**Exhibit 8**

	<b>Consolidated School District #1 Sales Tax</b>	<b>School District #2 Building Fund</b>	<b>School District #16-37 Building Fund</b>	<b>Total Non-Major Capital Projects Funds</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1,060	\$ -	\$ 6,701	\$ 7,761
Investments	-	1	-	1
Receivables	2	-	15	17
<b>Total Assets</b>	<b>\$ 1,062</b>	<b>\$ 1</b>	<b>\$ 6,716</b>	<b>\$ 7,779</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$ -	\$ 318,149	\$ -	\$ 318,149
Interfund Payables	-	34,825	-	34,825
<b>Total Liabilities</b>	<b>-</b>	<b>352,974</b>	<b>-</b>	<b>352,974</b>
<b>Fund Balances</b>				
Unassigned	-	(352,973)	-	(352,973)
Restricted	1,062	-	6,716	7,778
<b>Total Fund Balances</b>	<b>1,062</b>	<b>(352,973)</b>	<b>6,716</b>	<b>(345,195)</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,062</b>	<b>\$ 1</b>	<b>\$ 6,716</b>	<b>\$ 7,779</b>

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balances  
 Non-Major Capital Projects Funds  
 For the Year Ended June 30, 2019**

**Exhibit 9**

	<b>Consolidated School District #1 Sales Tax</b>	<b>School District #2 Building Fund</b>	<b>School District #16-37 Building Fund</b>	<b>Total Non-Major Capital Projects Funds</b>
<b>Revenues</b>				
Local Sources:				
Interest Earnings	\$ 25	\$ 6,975	\$ 157	\$ 7,157
Total Local Sources	25	6,975	157	7,157
<b>Total Revenues</b>	25	6,975	157	7,157
<b>Expenditures</b>				
Capital Outlay	-	633,650	-	633,650
<b>Total Expenditures</b>	-	633,650	-	633,650
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	25	(626,675)	157	(626,493)
<b>Net Change in Fund Balances</b>	25	(626,675)	157	(626,493)
<b>Fund Balances, Beginning</b>	1,037	273,702	6,559	281,298
<b>Fund Balances, Ending</b>	\$ 1,062	\$ (352,973)	\$ 6,716	\$ (345,195)

**AGENCY FUNDS**

**School Activities Agency Fund** - The activities of the various individual school accounts are accounted for in the School Activities Agency Fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

**Sales Tax Agency Fund** - The Sales Tax Agency Fund accounts for the collection and distribution of sales taxes by the sales tax department of the Bienville Parish School Board on behalf of the seven taxing authorities located within Bienville Parish.

**Sales Taxes Paid Under Protest** - This fund accounts for sale taxes collected but paid under protest. These funds are held in the agency fund pending settlement of the protest.

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Combining Schedule of Fiduciary Assets and Liabilities**  
**Agency Funds**  
**June 30, 2019**

**Exhibit 10**

	<b>School Activities Agency Fund</b>	<b>Sales Tax Agency Fund</b>	<b>Sales Taxes Paid Under Protest</b>	<b>Total Agency Funds</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 305,087	\$ 845,661	\$ -	\$ 1,150,748
Accounts Receivable	-	967,932	-	967,932
<b>Restricted Assets</b>				
Restricted Cash for Protested Taxes	-	-	7,618	7,618
<b>Total Assets</b>	<b>\$ 305,087</b>	<b>\$ 1,813,593</b>	<b>\$ 7,618</b>	<b>\$ 2,126,298</b>
<b>Liabilities</b>				
Accounts Payable	\$ -	\$ 1,246	\$ -	\$ 1,246
Deposits Due Others	305,087	1,812,347	-	2,117,434
Taxes Paid Under Protest from Restricted Assets	-	-	7,618	7,618
<b>Total Liabilities</b>	<b>\$ 305,087</b>	<b>\$ 1,813,593</b>	<b>\$ 7,618</b>	<b>\$ 2,126,298</b>

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 School Activities Agency Fund  
 Schedule of Changes in Deposits Due Others  
 For the Year Ended June 30, 2019**

**Exhibit 11**

<b>School</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
Arcadia High School	\$ 26,093	\$ 122,522	\$ 124,520	\$ 24,095
Bienville High School	12,828	5,150	4,176	13,802
Castor High School	120,052	317,338	319,711	117,679
Crawford Elementary School	11,268	51,254	53,304	9,218
Gibbsland-Coleman High School	17,763	88,026	98,319	7,470
Ringgold Elementary School	14,331	33,835	36,016	12,150
Ringgold High School	31,435	122,653	117,573	36,515
Saline High School	105,503	222,873	244,218	84,158
<b>Total</b>	<b>\$ 339,273</b>	<b>\$ 963,651</b>	<b>\$ 997,837</b>	<b>\$ 305,087</b>

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Sales Tax Agency Fund  
 Schedule of Changes in Deposits Due Others  
 For the Year Ended June 30, 2019**

**Exhibit 12**

<b>Deposit Balance, Beginning of Year</b>	<u>\$ 1,983,751</u>
<b>Additions</b>	
Sales Tax Collections	<u>8,559,465</u>
<b>Deductions</b>	
Payments to:	
Bienville Parish School Board	2,084,222
Bienville Parish School Board Special	2,083,872
Bienville Parish Police Jury	2,084,222
Town of Arcadia	1,872,877
Town of Gibsland	95,380
Town of Ringgold	419,320
Village of Castor	60,405
Village of Saline	<u>30,571</u>
<b>Total Deductions</b>	<u>8,730,869</u>
<b>Deposit Balance, End of Year</b>	<u><u>\$ 1,812,347</u></u>

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Schedule of Compensation Paid to Board Members  
 For the Year Ended June 30, 2019**

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**Exhibit 13**

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolutions No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$600 per month, members of the executive committee receive an additional \$50 per month, and the president receives an additional \$100 per month for performing the duties of his office. In December 2007, the Board voted to use the maximum pay rate allowed under Louisiana Revised Statutes 17:56. This changed the monthly compensation to \$800 per month. All additional payments remained the same.

<b>Board Member</b>	<b>District</b>	<b>Amount</b>
Edward Mason, Jr	1	\$ 3,200
Sylvia Dupree	1	4,000
Sharolyn Boston	1	1,600
Mickey Hampton, Vice-President	2	9,900
Freddie Blow, President	3	10,500
Bonita J. Reliford	4	9,900
Martha Grigg	5	9,900
Kenneth Knotts	6	10,500
Donald Calloway	7	9,900
<b>Total</b>		<b>\$ 69,400</b>

See independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Schedule of Compensation, Benefits, and Other Payments**  
**to Agency Head**  
**For the Year Ended June 30, 2019**

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**Exhibit 14**

**Agency Head**  
 William Wysinger, Superintendent

<b>Purpose</b>	<b>Amount</b>
Salary	\$143,787
Benefits - Insurance	\$0
Benefits - Retirement	\$38,391
Benefits - Other (Annual Leave and Medicare)	\$12,537
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$0
Reimbursements	\$0
Travel	\$2,109
Registration Fees	\$1,100
Conference Travel	\$4,235
Continuing Professional Education Fees	\$0
Dues	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See independent auditor's report.

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

Independent Auditor's Report

To the Board Members of the  
Bienville Parish School Board  
Arcadia, Louisiana

We have 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bienville Parish School Board (the School Board) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated November 18, 2019.

**Internal Control Over Financial Reporting**

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

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board'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 may exist that have not been identified.

**Compliance and Other Matters**

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

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the School Board'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 School Board'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 Louisiana Legislative Auditor as a public document.



A Professional Accounting Corporation

Baton Rouge, LA  
November 18, 2019

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE AS  
REQUIRED BY THE UNIFORM GUIDANCE**

Independent Auditor's Report

To the Board Members of the  
Bienville Parish School Board  
Arcadia, Louisiana

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

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

**Management's Responsibility**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

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

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

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

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



A Professional Accounting Corporation

Baton Rouge, LA  
November 18, 2019

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2019**

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's Number	Federal Expenditures
<b><u>U.S. Department of Agriculture</u></b>			
Passed through Louisiana Department of Education:			
<u>Child Nutrition Cluster:</u>			
Non-Cash Assistance (Commodities)			
National School Lunch Program	10.555	N/A	\$ 97,028
Cash Assistance			
National School Lunch Program	10.555	N/A	<u>1,104,355</u>
<b>Total U.S. Department of Agriculture (Child Nutrition Cluster)</b>			<u>1,201,383</u>
<b><u>U.S. Department of Education</u></b>			
Passed through Louisiana Department of Education:			
Title I - Grants to Local Educational Agencies	84.010A	28-17-T1-07	816,458
Career and Technical Education - Basic Grants	84.048	28-17-02-07	26,850
Title II - Supporting Effective Instruction State Grant	84.367A	28-17-50-07	137,125
Title IV - Student Support and Academic Enrichment	84.424		21,895
Rural Education	84.358B	28-17-RE-07	22,285
<u>Special Education Cluster:</u>			
Grants to States (Part B)	84.027A	28-17-B1-07	462,965
Preschool Grants	84.173A	28-17-P1-07	<u>18,584</u>
Total Special Education Cluster			<u>481,549</u>
<b>Total U.S. Department of Education</b>			<u>1,506,162</u>
<b><u>U.S. Department of Health and Human Services</u></b>			
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF)	93.558	28-49-36-07	<u>148,196</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>148,196</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 2,855,741</u>

See notes to schedule of expenditures of federal awards.

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Notes to Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2019**

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**Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards programs of the Bienville Parish School Board (the School Board) under programs of the federal government for the year ended June 30, 2019. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or change in net assets of the School Board.

**Note 2. Summary of Significant Accounting Policies**

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the notes to the basic financial statements of the School Board's Annual Financial Report. Such expenditures are recognized following, as applicable, the cost principles in contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3. Relationship to Basic Financial Statements**

Federal awards revenues are reported in the School Board's basic financial statements as follows:

	<b>Federal Sources</b>
Major	
General	\$ -
Non-Major	
School Food Service	1,201,383
Title I	953,583
Special Education	481,549
Preschool	148,196
Title II	-
Title IV	21,895
Rural Education Achievement	22,285
Vocational Education	<u>26,850</u>
<b>Total</b>	<b><u>\$ 2,855,741</u></b>

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Notes to Schedule of Expenditures of Federal Awards (Continued)**  
**For the Year Ended June 30, 2019**

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**Note 4. Relationship to Federal Financial Reports**

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**Note 5. Matching Revenues**

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**Note 6. Non-Cash Programs**

The commodities received, which are non-cash revenues, are valued using prices provided by the United States Department of Agriculture.

**Note 7. Indirect Cost Rate**

The School Board has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2019**

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**Part I. SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

- |    |                                                                                  |               |
|----|----------------------------------------------------------------------------------|---------------|
| 1. | Type of auditor's report                                                         | Unmodified    |
| 2. | Internal control over financial reporting                                        |               |
|    | a. Material weaknesses identified?                                               | None Reported |
|    | b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
|    | c. Noncompliance material to the financial statements noted?                     | None Reported |

Federal Awards

- |    |                                                                                        |               |
|----|----------------------------------------------------------------------------------------|---------------|
| 3. | Internal control over major programs                                                   |               |
|    | a. Material weaknesses identified?                                                     | No            |
|    | b. Significant deficiencies identified not considered to be material weaknesses?       | None Reported |
| 4. | Type of auditor's report issued on compliance for each major program                   | Unmodified    |
| 5. | Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | None          |
| 6. | Identification of major programs                                                       |               |

**CFDA Number**

- |    |                                                                    |           |
|----|--------------------------------------------------------------------|-----------|
|    | a. Title I Grants to Local Educational Agencies                    | 84.010    |
| 7. | Dollar threshold used to distinguish between Type A and B programs | \$750,000 |
| 8. | Auditee qualified as a low-risk auditee under 2 CFR 200.520        | Yes       |

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended June 30, 2019**

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**Part II. FINDINGS - FINANCIAL STATEMENT AUDIT**

None.

**Part III. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS  
AUDIT**

None.

**BIENVILLE PARISH SCHOOL BOARD  
ARCADIA, LOUISIANA  
Summary Schedule of Prior Year Audit Findings and Questioned Costs  
For the Year Ended June 30, 2019**

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None.

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

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

To the Board Members of the  
Bienville Parish School Board  
Arcadia, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Bienville Parish School Board (the School Board) and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Bienville Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin, in compliance with Louisiana Revised Statutes 24:514.1. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplementary information and are as follows:

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

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

Findings: None.

#### Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1<sup>st</sup> roll books for those classes and determined if the class was properly classified on the schedule.

Findings: None.

#### Education Levels of Public School Staff (No Schedule)

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

Findings: None.

#### Public School Staff Data: Average Salaries (No Schedule)

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

Findings: None.

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

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514.1, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Baton Rouge, LA  
November 18, 2019

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Schedules Required by State Law**  
**(R.S. 24:514 - Performance and Statistical Data)**  
**As of and for the Year Ended June 30, 2019**

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

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule 2 - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual School Report (ASR).

**BIENVILLE PARISH SCHOOL BOARD  
 ARCADIA, LOUISIANA  
 General Fund Instructional and Support Expenditures  
 and Certain Local Revenue Sources  
 As of and for the Year Ended June 30, 2019**

**Schedule 1**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures	
Teacher and Student Interaction Activities	
Classroom Teacher Salaries	\$ 6,177,102
Other Instructional Staff Activities	814,442
Instructional Staff Employee Benefits	2,680,909
Purchased Professional and Technical Services	46,736
Instructional Materials and Supplies	273,870
Instructional Equipment	-
Total Teacher and Student Interaction Activities	\$ 9,993,059
Other Instructional Activities	116,078
Pupil Support Activities	1,188,065
Less: Equipment for Pupil Support Activities	-
Net Pupil Support Activities	1,188,065
Instructional Staff Services	238,861
Less: Equipment for Instructional Staff Services	-
Net Instructional Staff Services	238,861
School Administration	107,800
Less: Equipment for School Administration	-
Net School Administration	107,800
Total General Fund Instructional Expenditures	<u>\$ 11,643,863</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)	<u>\$ -</u>

**Certain Local Revenue Sources**

Local Taxation Revenue	
Constitutional Ad Valorem Taxes	\$ 2,056,931
Renew able Ad Valorem Tax	2,725,087
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	399,648
Sales and Use Taxes	2,027,981
Total Local Taxation Revenue	<u>\$ 7,209,647</u>
Local Earnings on Investment in Real Property	
Earnings from 16 <sup>th</sup> Section Property	\$ -
Earnings from Other Real Property	18,095
Total Local Earnings on Investment in Real Property	<u>\$ 18,095</u>
State Revenue in Lieu of Taxes	
Revenue Sharing - Constitutional Tax	\$ 3,335
Revenue Sharing - Other Taxes	41,376
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 44,711</u>
Nonpublic Textbook Revenue	\$ -
Nonpublic Transportation Revenue	-
Total Nonpublic	<u>\$ -</u>

**BIENVILLE PARISH SCHOOL BOARD**  
**ARCADIA, LOUISIANA**  
**Class Size Characteristics**  
**As of October 1, 2018**

**Schedule 2**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	87%	159	10%	19	1%	1	2%	4
Elementary Activity Classes	0%	0	0%	0	36%	4	64%	7
Middle/Jr. High	0%	0	0%	0	0%	0	0%	0
Middle/Jr. High Activity Classes	0%	0	0%	0	0%	0	0%	0
High	86%	240	12%	34	2%	5	0%	1
High Activity Classes	65%	19	24%	7	4%	1	7%	2
Combination	89%	545	9%	55	2%	10	0%	0
Combination Activity Classes	78%	58	13%	10	5%	4	4%	2

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

## AGREED-UPON PROCEDURES REPORT

Bienville Parish School Board

Independent Accountant's Report  
On Applying Agreed-Upon Procedures

For the Period of July 1, 2018 - June 30, 2019

To the Bienville Parish School Board and the  
Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Bienville Parish School Board (the School Board) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2018 through June 30, 2019. The School Board's management is responsible for those C/C areas identified in the SAUPs. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated results are as follows:

### ***Written Policies and Procedures***

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

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

Results: We reviewed the School Board's policies and procedures and noted the following exceptions:

- a. All elements were present.
- b. Policy does not contain item (3).
- c. All elements were present.
- d. Policy and procedures did not address management's actions to determine the completeness of all collections for each type of revenue or agency fund additions.
- e. Payroll-related policies did not include payroll processing, reviewing, and approving time.
- f. Policy does not contain items (1), (2), (3), and (5).
- g. Policy does not contain items (4) and (5).
- h. Policy does not contain item (3).
- i. Policy does not contain items (2), (3), and (4).
- j. Policy does not contain items (3) and (4).
- k. Policy does not contain items (1), (2), (3), (4), (5), and (6).

This agreed-upon procedures engagement was performed 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, 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.

The purpose of this report is 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.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Baton Rouge, LA  
November 20, 2019

**Board Members**

Freddie Blow - District 3  
**President**  
Mickey Hampton - District 2  
**Vice President**  
  
Sharolyn Boston - District 1  
Bonifa Reliford - District 4  
Martha Grigg - District 5  
Larry Knotts - District 6  
Donald Calloway - District 7

*Bienville Parish School Board*

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(318) 263-9416

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(318) 263-3100

WEB PAGE  
[www.bpsb.us](http://www.bpsb.us)

William Wysinger  
**Superintendent**

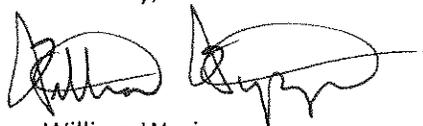
Mr. Daryl Purpera  
Louisiana Legislative Auditor  
1600 N 3<sup>rd</sup> St.  
P.O. Box 94397  
Baton Rouge, LA 70804-9397

RE: Statewide Agreed-upon Procedures

The management of the Bienville Parish School Board wishes to provide the following responses relative to the results of the 2019 statewide agreed-upon procedures engagement:

1. The School Board will amend policies to include the provisions not included in the present policy.

Sincerely,



William Wysinger  
Superintendent