

**Bossier Parish Communications District Number One
Benton, Louisiana**

Financial Statements With Auditor's Report

As of and For the Year Ended December 31, 2024

Bossier Parish Communications District Number One
Benton, Louisiana

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 – 3
Required Supplementary Information	
Management's Discussion and Analysis	4 – 9
Basic Financial Statements:	
Government-wide Financial Statements	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements	
Balance Sheet – Governmental Fund	12
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Fund	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Governmental Fund to the Statement of Activities	14
Notes to the Financial Statements	15 – 37
Required Supplementary Information	
Budgetary Comparison Schedule	38
Note to Required Supplementary Information	39
Schedule of Changes in Total OPEB Liability and Related Ratios	40
Schedule of Proportionate Share of Net Pension Liability (Asset)	41
Schedule of Contributions	42
Other Supplementary Information	
Supplementary Information In Accordance with Louisiana Revised Statute 33:9109E	43
Schedule of Compensation, Benefits, and Other Payments to Agency Head	44
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards	45- 46
Schedules For Louisiana Legislative Auditor	
Summary Schedule of Prior Year Audit Findings	47
Summary Schedule of Current Year Audit Findings	47

COOK & MOREHART

Certified Public Accountants

1215 HAWN AVENUE • SHREVEPORT, LOUISIANA 71107 • P.O. BOX 78240 • SHREVEPORT, LOUISIANA 71137-8240

TRAVIS H. MOREHART, CPA
VICKIE D. CASE, CPA

TELEPHONE (318) 222-5415

FAX (318) 222-5441

STUART L. REEKS, CPA
J. PRESTON DELAUNE, CPA

MEMBER
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Members of the
Board of Commissioners
Bossier Parish Communications District Number One
Benton, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and major fund of the Bossier Parish Communications District Number One (the "District"), a component unit of the Bossier Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Bossier Parish Communications District Number One's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the Bossier Parish Communications District Number One, as of December 31, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Bossier Parish Communications District Number One and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bossier Parish Communications

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bossier Parish Communications District Number One's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bossier Parish Communications District Number One's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 – 9, budgetary comparison information on pages 38 – 39, the Schedule of Changes in Total OPEB Liability and Related Ratios on page 40, the Schedule of Proportionate Share of Net Pension Liability (Asset) on page 41, and the Schedule of Contributions on page 42 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish Communication District Number One's basic financial statements. The other supplementary information listed in the table of contents and shown on page 43, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish Communications District Number One's basic financial statements. The other supplementary information Schedule of Compensation, Benefits, and Other Payments to Agency Head shown on page 44 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying Schedule of Compensation, Benefits, and Other Payments to Agency Head is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits, and Other Payments to Agency Head is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2025, on our consideration of the Bossier Parish Communications District Number One's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Bossier Parish Communications District Number One's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Bossier Parish Communications District Number One's internal control over financial reporting and compliance.



Cook & Morehart
Certified Public Accountants
June 23, 2025

BOSSIER PARISH COMMUNICATIONS DISTRICT NUMBER ONE

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Bossier Parish Communications District Number One's financial performance provides an overview of the Bossier Parish Communications District Number One's financial activities for the fiscal year ended December 31, 2024. Please read it in conjunction with the District's financial statements, which begin on page 10.

FINANCIAL HIGHLIGHTS

The Bossier Parish Communications District Number One's net position increased by \$347,758 or 7.8%.

The Bossier Parish Communications District Number One's total revenues were \$2,287,991 in 2024 compared to \$2,358,730 in 2023.

During the year ended December 31, 2024, the Bossier Parish Communications District Number One had total expenses, excluding depreciation of \$1,839,071, compared to \$1,979,191 for 2023.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 10 and 11) provide information about the activities of the Bossier Parish Communications District Number One as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 12. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Bossier Parish Communications District Number One's operations in more detail than the government-wide statements by providing information about the Bossier Parish Communications District Number One's most significant funds.

The Bossier Parish Communications District Number One was determined to be a component unit of the Bossier Parish Policy Jury. The Policy Jury is financially accountable for the district because it appoints or ratifies a voting majority of the board and has the ability to impose its will on them. The accompanying financial statements present information only on the funds maintained by the Bossier Parish Communications District Number One.

Reporting the Bossier Parish Communications District Number One as a Whole

Our analysis of the Bossier Parish Communications District Number One as a whole begins on page 10. One of the most important questions asked about the Bossier Parish Communications District Number One's finances is "Is the Bossier Parish Communications District Number One as a whole better off or worse off as a result of the year's activities?" The Statement of Net

Position and the Statement of Activities report information about the funds maintained by the Bossier Parish Communications District Number One as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. Accrual 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 Bossier Parish Communications District Number One's *net position* and changes in it. You can think of the Bossier Parish Communications District Number One's net position – the difference between assets and liabilities – as one way to measure the Bossier Parish Communications District Number One's financial health, or *financial position*. Over time, *increases* or *decreases* in the Bossier Parish Communications District Number One's net position is one indicator of whether its *financial health* is improving or deteriorating. You will need to consider other non-financial factors, however, to assess the overall health of the District.

In the Statement of Net Position and the Statement of Activities, we record the funds maintained by the Bossier Parish Communications District Number One as governmental activities:

Governmental activities – all of the expenses paid from the funds maintained by the Bossier Parish Communications District Number One are reported here which consists primarily of personal services, materials and supplies, contractual and other services, and other program services. Telephone tariffs / sur-charges finance most of these activities.

Reporting the District's Most Significant Funds

Our analysis of the major funds maintained by the Bossier Parish Communications District Number One begins on page 12. The fund financial statements begin on page 12 and provide detailed information about the most significant funds maintained by the Bossier Parish Communications District Number One– not the Bossier Parish Communications District Number One as a whole. The Bossier Parish Communications District Number One's *governmental funds* use the following accounting approaches:

Governmental funds – All of the Bossier Parish Communications District Number One's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds 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 Bossier Parish Communications District Number One's general government operations and the expenses paid from those funds. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance certain Bossier Parish Communication District Number One expenses. 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 reconciliation at the bottom of the fund financial statements.

THE BOSSIER PARISH COMMUNICATION DISTRICT NUMBER ONE AS A WHOLE

The Bossier Parish Communication District Number One's total net position changed from a year ago, increasing from \$4,421,952 to \$4,769,710. Our analysis below will focus on key elements of the total governmental funds for the year ended December 31, 2024 and 2023.

Table 1
Net Position

	Governmental Activities	
	2024	2023
Current and other assets	\$ 5,579,320	\$ 5,465,481
Capital assets	919,821	688,299
Total assets	6,499,141	6,153,780
Deferred outflows of resources -		
Pension related	398,588	795,396
Other post employment benefits	688,071	744,114
Total deferred outflows of resources	1,086,659	1,539,510
Current liabilities	8,364	770
Long-term liabilities:		
Due within one year		29,506
Due in more than one year	2,078,291	2,639,418
Total liabilities	2,086,655	2,669,694
Deferred inflows of resources -		
Pension related	59,647	65,469
Other postemployment benefits	669,788	536,175
Total deferred inflows of resources	729,435	601,644
Net position:		
Net investment in capital assets	912,392	658,793
Unrestricted	3,857,318	3,763,159
Total net position	\$ 4,769,710	\$ 4,421,952

Net position of the Bossier Parish Communications District Number One's governmental activities increased by \$347,758 or 7.8%. Unrestricted net position, the part of net position that can be used to finance Bossier Parish Communications District Number One expenses without constraints or other legal requirements, increased from \$3,763,159 at December 31, 2023 to \$3,857,318 at December 31, 2024.

Table 2
Change in Net Position

	Governmental Activities	
	2024	2023
Revenues		
General Revenues		
Telephone tariffs and cellular phone revenues	\$ 2,143,192	\$ 2,242,374
Intergovernmental revenues	50,000	50,000
Miscellaneous revenues	3,378	2,464
Interest income	77,483	49,522
Program Revenues		
Operating grants and contributions	13,938	14,370
Total revenues	<u>2,287,991</u>	<u>2,358,730</u>
Expenses		
Public safety	<u>1,940,233</u>	<u>2,113,837</u>
Increases in net position	<u>\$ 347,758</u>	<u>\$ 244,893</u>

Total revenues remained relatively consistent with 2023, with total revenues in the year ended December 31, 2023 of \$2,358,730 to total revenues of \$2,287,991 in the year ended December 31, 2024.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 12) reported a *combined* fund balance of \$5,485,119, which is higher than last year's fund balance of \$5,370,736.

General Fund Budgetary Highlights

The District adopted a budget for its General Fund for the year ended December 31, 2024. There was one amendment to the budget during the year. The District's budgetary comparison is presented as required supplementary information and shown on page 38. Highlights for the year are as follows:

- Actual revenues were higher than budgeted for the cellular industry.
- Actual expenses were lower due to less personnel services expenditures than anticipated.

The District's General Fund Balance of \$5,485,119 reported on page 13 differs from the General Fund's *budgetary* fund balance of \$5,260,559 reported in the budgetary comparison schedule on page 38. This is primarily due to the District budgeting on the cash basis of accounting.

CAPITAL ASSETS

At the end of December 31, 2024 and 2023, the Bossier Parish Communications District Number One had invested \$919,821 and \$688,299, respectively in capital assets. (see table 3 below)

Table 3
Capital Assets At Year End
(Net of Depreciation)

	Governmental Activities	
	2024	2023
Land	\$ 32,480	\$ 32,480
Construction in process	450,742	199,998
Buildings and improvements	85,448	101,399
Equipment	338,365	305,752
Vehicles	12,786	21,064
Leased asset - equipment		27,606
Total	<u>\$ 919,821</u>	<u>\$ 688,299</u>

This year's major additions included:

Equipment	\$ 81,940	\$ 14,128
Building improvements		199,998
Infrastructure in process	250,744	
Total	<u>\$ 332,684</u>	<u>\$ 214,126</u>

More detailed information about the capital assets are presented in Note 6 to the financial statements.

DEBT ADMINISTRATION

Long-term liabilities of the Bossier Parish Communication District Number One are summarized as follows:

Table 4
Outstanding Debt At Year End

	Governmental Activities	
	2024	2023
Other post-employment benefit obligation	\$ 1,944,094	\$ 2,045,873
Net pension liability	134,197	593,545
Leased asset - equipment		29,506
Governmental activities - long-term liabilities	<u>\$ 2,078,291</u>	<u>\$ 2,668,924</u>

Additional information about the District's long-term liabilities is presented in Notes 7, 8 and 9 to the financial statements.

ECOMONIC FACTORS AND NEXT YEAR'S BUDGETS

The Bossier Parish Communications District Number One's management considered many factors when setting a fiscal year December 31, 2025 budget. Amounts available for appropriation in the governmental funds are expected to remain basically the same as 2024.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens and taxpayers with a general overview of the finances for those funds maintained by the Bossier Parish Communications District Number One and to show the Bossier Parish Communications District Number One's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Administrator of Bossier Parish Communication District #1 at P.O. Box 847, Benton, Louisiana 71006.

Bossier Parish Communications District Number One
Benton, Louisiana
Statement of Net Position
December 31, 2024

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 2,529,056
Investments	2,720,000
Receivables	312,544
Prepaid insurance	17,720
Capital assets	
Non-depreciable	483,222
Depreciable (net)	<u>436,599</u>
Total assets	<u>6,499,141</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Pension related	398,588
Other post employment benefits related	<u>688,071</u>
Total deferred outflows of resources	<u>1,086,659</u>
 LIABILITIES	
Accounts payable	8,364
Long-term liabilities:	
Due in more than one year	<u>2,078,291</u>
Total liabilities	<u>2,086,655</u>
 DEFERRED INFLOWS OF RESOURCES	
Pension related	59,647
Other post employment benefits related	<u>669,788</u>
Total deferred inflows of resources	<u>729,435</u>
 NET POSITION	
Net investment in capital assets	912,392
Unrestricted	<u>3,857,318</u>
Total net position	<u><u>\$ 4,769,710</u></u>

See accompanying notes to the basic financial statements.

Bossier Parish Communications District Number One
Benton, Louisiana
Statement of Activities
For the Year Ended December 31, 2024

	<u>Governmental Activities</u>
Expenses:	
Public Safety	
Personal services	\$ 1,468,252
Materials and supplies	29,902
Contractual and other services	340,556
Depreciation	101,162
Interest	361
Total expenses	<u>1,940,233</u>
Program revenues:	
Operating grants and contributions	13,938
Total program revenues	<u>13,938</u>
Net program revenues (expenses)	<u>(1,926,295)</u>
General revenues:	
Telephone tariffs	437,041
Cellular phone revenue	1,706,151
Intergovernmental	50,000
Interest Income	77,483
Other	3,378
Total general revenues	<u>2,274,053</u>
Change in net position	347,758
Net position - beginning	<u>4,421,952</u>
Net position - ending	<u><u>\$ 4,769,710</u></u>

See accompanying notes to the basic financial statements.

Bossier Parish Communications District Number One
Benton, Louisiana
Balance Sheet
Governmental Fund
December 31, 2024

	General Fund
Assets	
Cash	\$ 2,529,056
Investments	2,720,000
Receivables	312,544
Total assets	<u>\$ 5,561,600</u>
Liabilities	
Accounts payable	\$ 8,364
Total liabilities	<u>8,364</u>
Deferred inflows of resources	
Unavailable revenue	
Prepaid cellular fees	43,117
GIS fees	25,000
Total deferred inflows of resources	<u>68,117</u>
Fund balances	
Assigned	
Equipment - operational upgrade	2,500,000
Unassigned	2,985,119
Total fund balances	<u>5,485,119</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	919,821
Other long-term assets and other amounts are not available to pay for current-period expenditures and therefore are not available in the fund statements.	
Unavailable revenue	68,117
Deferred outflows - other post-employment benefits	398,588
Deferred outflows - pension related	688,071
The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.	17,720
Long-term liabilities and other amounts are not due and payable in the current period and therefore are not reported in the funds.	
Other post employment benefits	(1,944,094)
Net pension liability	(134,197)
Deferred inflows - other post-employment benefits	(669,788)
Deferred inflows - pension related	<u>(59,647)</u>
Net position of governmental activities	<u>\$ 4,769,710</u>

See accompanying notes to the basic financial statements.

Bossier Parish Communications District Number One
Benton, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Fund
For the Year Ended December 31, 2024

	General Fund
Revenues	
Telephone tariffs	\$ 437,041
Cellular phone revenue	1,720,715
Intergovernmental	50,000
Interest income	77,483
Other	3,378
	<hr/>
Total revenues	2,288,617
	<hr/>
Expenditures	
Operations	
Personal services	1,434,799
Materials and supplies	29,902
Contractual and other services	346,982
Debt service:	
Principal	29,506
Interest	361
Capital outlay	332,684
	<hr/>
Total expenditures	2,174,234
	<hr/>
Net change in fund balance	114,383
Fund balances at beginning of year	5,370,736
	<hr/>
Fund balances at end of year	\$ 5,485,119
	<hr/>

See accompanying notes to the basic financial statements.

Bossier Parish Communications District Number One
Benton, Louisiana
Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of the Governmental Fund to the Statement of Activities
For the Year Ended December 31, 2024

Net change in fund balances - total governmental fund	\$	114,383
---	----	---------

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays (\$332,684) exceeds depreciation/amortization expense (\$101,162).		231,522
--	--	---------

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Unavailable revenue		(14,564)
Non-employer contributions to cost-sharing plan		13,938

The repayment of principal of long-term debt consumes current financial resources of governmental funds.		29,506
--	--	--------

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.		
Other post-employment benefits		(87,877)
Pension expense		54,424

The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.		6,426
--	--	-------

Change in net position of governmental activities	\$	<u>347,758</u>
---	----	----------------

See accompanying notes to the basic financial statements.

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024

INTRODUCTION

The Bossier Parish Communications District Number One (the "District") was created by the Bossier Parish Police Jury by ordinance on December 10, 1985, as authorized by Louisiana Revised Statute (R.S.) 33:9101. The District is comprised of property within the Parish of Bossier and is governed by a board of commissioners. Three of the Commissioners are appointed by the Bossier Parish Police Jury and the remaining four are appointed by the City of Bossier and ratified by the Bossier Parish Police Jury. The Board of Commissioners received no compensation during 2024. The District constitutes a political subdivision of the State of Louisiana and is a component unit of the Bossier Parish Police Jury. The purpose of the District is to provide a primary three-digit emergency telephone number (911) and related support system for Bossier Parish.

(1) Summary of Significant Accounting Policies

The Bossier Parish Communications District Number One's financial statements are prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Bossier Parish Communications District Number One are discussed below.

A. Reporting Entity

The District is a component unit of the Bossier Parish Police Jury, the financial reporting entity. The police jury is financially accountable for the district because it appoints or ratifies a voting majority of the board and has the ability to impose its will on them.

The accompanying financial statements present information only on the funds maintained by the District and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

B. Basic Financial Statements – Government-Wide Statements

The Bossier Parish Communications District Number One's basic financial statements include both government-wide (reporting the funds maintained by the Bossier Parish Communications District Number One as a whole) and fund financial statements (reporting the Bossier Parish Communications District Number One's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Bossier Parish Communications District Number One's general fund is classified as governmental activities. The Bossier Parish Communications District Number One does not have any business-type activities.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

In the government-wide Statement of Net Position, the governmental activities column is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables. The Bossier Parish Communications District Number One's net position is reported in two parts – investment in capital assets and unrestricted net position.

The government-wide Statement of Activities reports both the gross and net cost of each of the Bossier Parish Communications District Number One's functions. The functions are also supported by general government revenues. The Statement of Activities reduces gross expenses (including depreciation) by any related program revenues, operating, and capital grants, which must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants, including non-employer contributions to cost-sharing pension plans, while the capital grants column reflects capital-specific grants. The net costs (by function) are covered by general revenues.

This government-wide focus is more on the sustainability of the Bossier Parish Communications District Number One as an entity and the change in the Bossier Parish Communications District Number One's net position resulting from the current year's activities.

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the Bossier Parish Communications District Number One are recorded in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Bossier Parish Communications District Number One:

Governmental Funds – the focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Bossier Parish Communications District Number One:

- a. General funds are the general operating funds of the Bossier Parish Communications District Number One. They are used to account for all financial resources except those required to be accounted for in another fund.

The emphasis in fund financial statements is on the major funds in the governmental category. GASB sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District's general fund was determined to be a major fund.

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual:

The governmental funds in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Revenues of the Bossier Parish Communications District Number One consist principally of telephone tariffs charged to residential and commercial customers on their monthly telephone bills, sur-charges assessed by cellular phone companies on all cellular customers, interest income, and donations. Telephone tariffs and sur-charges on cellular customers are recorded when assessed by the phone companies. Interest income is recorded when earned. Donations are recorded when received in cash, because they are generally not measurable until actually received.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recorded when susceptible to accrual: i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this rule is that principal and interest on general obligation long-term debt, if any, is recognized when due. Depreciation is not recognized in the governmental fund financial statements.

E. Budgets

The District uses the following budget practices:

1. A preliminary budget for the ensuing year is prepared by the Board of Commissioners before the end of each year and is made available for public inspection.
2. After completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution.
3. All budgetary appropriations lapse at the end of each fiscal year.
4. The budget is established and controlled by the Board of Commissioners at the object level of expenditure. All changes in the budget must be approved by the board.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

5. The budget is adopted on a cash basis for all funds. There was one amendment to the 2024 budget.

F. Cash, Cash Equivalents, and Investments

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

Investments are limited by Louisiana Revised Statue (R.S.) 33:2955. 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. Investments are carried at cost, which approximates market.

G. Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Lease assets are measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	8 – 35 years
Vehicles	8 – 10 years
Equipment	3 – 14 years
Improvements	15 years

Lease assets are amortized using the straight-line method over the shorter of the lease term or the useful life of the underlying asset.

H. Prepaid Items

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

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

I. Compensated Absences

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

Employees of the District earn from 5 to 20 days of vacation leave each year, depending on their lengths of service, and 10 days of sick leave. Vacation and sick leave do not accumulate from year to year; therefore, there were no employee leave benefits requiring recognition at December 31, 2024.

J. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Actual results could differ from those estimates.

K. Telephone Tariffs and Cellular Phone Revenue

The District's primary revenue source is the telephone surcharge collected by area telephone providers based on a wireline tariff rate of 5% and a wireless flat fee. Beginning in 1990 the tariff rate for Bossier Parish equaled the sums of \$.66 and \$1.82 as charged to their residential and commercial customers, respectively, on their monthly telephone bills. During 1997 legislation was granted communication districts the authority to convert from a tariff rate to a flat/fixed rate equal to that allowed by tariff rate. The District passed a resolution during September 1997 enacting the legislative changes. Effective August, 2016 the District adopted an ordinance that would convert collections from a flat rate, as stated in 1997, back to a tariff rate thus allowing for an increase of the sum of collections to be in line with the increase in telco tariff rates reflective as of January 2016, of which raised the tariffs charged to residential and commercial customers to \$1.25 (5%) and \$2.50 (2.2%), respectively.

Beginning in 1995, wireless service providers begin assessing their cellular customers \$.40 per month per user. During 1997, new legislation was passed and went into effect requiring cellular companies to increase the surcharge to \$.85 for all customers. New legislation, Act Number 665 of 2016 has allowed for the availability of increasing the wireless surcharge, not to exceed \$1.25. Effective November 1, 2016, the District passed an ordinance to raise the surcharge to \$1.25. The revenues are dedicated to the operations of the emergency telephone systems. Revenue is recorded as it is earned.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

On July 10, 2009, Act 531 became law, which provides for the assessment of a surcharge fee on pre-paid wireless services. The assessment of the surcharge fee is at a point of sale by the retailer and did not commence until January 1, 2010. Under the provision of the law, the surcharge is assessed at 2% of the amount of the prepaid service purchased. The funds are collected by the retailers and then remitted to the Louisiana Department of Revenue, less a 1% administrative fee, which in turn is distributed to each District based on total population and remitted on a quarterly basis. The District did not receive the first reimbursement until October, 2010. The statute allowed for the Department of Revenue (DOR) to retain up to \$800,000 of remitted funds to pay for actual start-up costs to allow retailers to implement the system for collection and remittance of prepaid wireless service charges. On June 21, 2016 Act 590 was enacted thus allowing for an increase in the pre-paid assessment to 4% and to allow retailers to retain 2% administrative fee of prepaid charges collected. In addition retailers are permitted to deduct and retain half of the 2016 4th quarter fees for equipment and programming upgrades to reflect new amount.

L. Deferred Inflows/Outflows of Resources

In addition to assets, the statement of financial 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 District currently has deferred outflows of resources related to pensions and other post-employment benefits (OPEB) in the governmental-wide statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three types of these items that meet this definition and qualify for reporting in this category. Accordingly, the items pension-related and other post-employment benefits (OPEB) are reported in the statement of net position, and unavailable revenue - prepaid cellular fees and GIS fees are reported in the governmental fund balance sheet.

M. Net Position

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the district or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

N. Fund Balance

In the governmental fund financial statements, fund balances are classified as follows:

1. Nonspendable - amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.
2. Restricted – amounts that can be spent only for specific purposes due to constraints placed on the use of resources that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
3. Committed - amounts that can be used only for the specific purposes as a result of constraints imposed by the board of commissioners (the District's highest level of decision making authority). Committed amounts cannot be used for any other purpose unless the board of commissioners removes those constraints by taking the same type of action (i.e. legislation, resolution, ordinance).
4. Assigned - amounts that are constrained by the board of commissioners' intent to be used for specific purposes but are neither restricted nor committed.
5. Unassigned - all amounts not included in other spendable classifications

The District's policy is to apply expenditures against restricted fund balance and then to other, less-restrictive classifications – committed and then assigned fund balances before using unassigned fund balances.

The calculation of fund balance amounts begins with the determination of nonspendable fund balances. Then restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when non-spendable amounts plus the restricted fund balances for specific purpose amounts exceeds the positive fund balance for the non-general fund.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

O. Pension Plan

The District is a participating employer in a cost-sharing, multiple-employer, defined benefit pension plan as described in Note 7. 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 each of the plans, and additions to/deductions for the plans fiduciary net position have been determined on the same basis as they are reported by the plan.

P. Other Post Employment Benefit Plan

The District's defined benefit other postemployment health care plan, as described in Note 9, provides OPEB to eligible retired employees. The plan provides OPEB for permanent full-time employees of the District. The District's OPEB plan is a single employer defined benefit OPEB plan administered by the District. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the District.

Q. Fair Value Measurements

Generally accepted accounting principles require disclosure to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels:

Level 1 inputs – The valuation is based on quoted market prices for identical assets or liabilities traded in active markets;

Level 2 inputs – The valuation is based on quoted market prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability;

Level 3 inputs – The valuation is determined by using the best information available under the circumstances and might include the government's own data but should adjust those data if (a) reasonably available information indicates that other market participants would use different data or (b) there is something particular to the government that is not available to other market participants.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on lowest level of any input that is significant to the fair value measurement.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

(2) Cash, Cash Equivalents and Investments

At December 31, 2024, the District had cash, cash equivalents and investments (book balances), totaling \$5,249,056 as detailed below.

A. Cash and Cash Equivalents

Cash and cash equivalents at December 31, 2024 (book balances) totaled \$2,529,056 in interest bearing demand deposits and money market accounts. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

B. Investments

The investments are presented in the financial statements at fair value using level 1 for U.S. Treasury Notes, and level 2 for certificate of deposits. At December 31, 2024, the District's had investments totaling \$2,720,000 as follows:

U.S. Treasury Bills	\$ 400,000
Certificates of deposit	<u>2,320,000</u>
	<u>\$ 2,720,000</u>

The District had investments totaling \$400,000 consisting of U.S. Treasury Bills. The market value of this particular type of investment is not materially different from its carrying amount.

The certificates of deposits have initial maturities greater than 90 days and are carried at cost, which approximates market.

C. Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. At year end, bank balances of \$5,072,387 were protected by federal depository insurance.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, as amended by GASB Statement 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the clerk that the fiscal agent has failed to pay deposited funds upon demand.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

(3) Receivables

The following is a summary of receivables at December 31, 2024:

Telephone tariffs & cellular fees	\$ 302,987
Accrued Interest	<u>9,557</u>
Total	<u>\$ 312,544</u>

(4) Commitment

The District entered into contracts in the amount of \$757,337 for infrastructure and console upgrades. Costs incurred on this contract as of December 31, 2024, totaled \$465,694 with the remainder of the costs to be paid subsequent to December 31, 2024.

In October 2024, the District approved entering into a lease contract totaling approximately \$1,351,012 for call handling and equipment. Terms of the lease have not yet been finalized, and no payments have been made as of June 23, 2025.

(5) Risk Management

The District purchases commercial insurance to provide workers compensation coverage and general liability and property insurance. There were no significant reductions in insurance coverage from the prior year.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

(6) Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance at Jan. 1, 2024	Additions	Deletions	Balance at Dec. 31, 2024
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 32,480	\$	\$	\$ 32,480
Infrastructure in process	199,998	250,744		450,742
Total capital assets, not being depreciated	232,478	250,744		483,222
Capital assets, being depreciated:				
Buildings	506,614			506,614
Building Improvements	619,369			619,369
Equipment	1,936,577	81,940	(29,400)	1,989,117
Vehicles	104,538			104,538
Total capital assets, being depreciated	3,167,098	81,940	(29,400)	3,219,638
Less accumulated depreciation for:				
Buildings	(460,799)	(4,656)		(465,455)
Building Improvements	(563,785)	(11,295)		(575,080)
Equipment	(1,630,825)	(49,327)	29,400	(1,650,752)
Vehicles	(83,474)	(8,278)		(91,752)
Total accumulated depreciation	(2,738,883)	(73,556)	29,400	(2,783,039)
Leased assets				
Equipment	207,049		(207,049)	
Total leased assets, being amortized	207,049		(207,049)	
Less accumulated amortization for:				
Leased equipment	(179,443)	(27,606)	207,049	
Total accumulated amortization, leased equipment	(179,443)	(27,606)	207,049	
Total capital assets, being depreciated/amortized, net	455,821	(19,222)		436,599
Governmental activities capital assets, net	<u>\$ 688,299</u>	<u>\$ 231,522</u>	<u>\$</u>	<u>\$ 919,821</u>

Depreciation/amortization expense for the year ended December 31, 2024, was \$101,162.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

(7) Pension Plan

The District participates in the Parochial Employees' Retirement System of Louisiana (System), a cost-sharing multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the State of Louisiana or any governing body or a parish which employs and pays persons serving the parish.

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The System is governed by Louisiana Revised Statutes, Title 11, Sections 1901 through 2025, specifically, and other general laws of the State of Louisiana.

All employees of the District are members of Plan A.

Plan Description

Parochial Employees' Retirement System of Louisiana is the administrator of a cost-sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS).

The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the state which does not have its own retirement system and which elects to become members of the System.

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

Eligibility Requirements:

All permanent parish government employees (except those employed by Orleans, Lafourche, and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate. As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the System.

Retirement Benefits:

Any member of Plan A can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to 3.00% of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits:

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan:

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

For individuals who become eligible to participate in the Deferred Retirement Option Plan (DROP) on or after January 1, 2004, all amounts that remain credited to the individual's subaccount after termination in DROP will be placed in liquid asset money market investments at the discretion of the Board of Trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of DROP must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of DROP are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits:

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to 3% of the member's final average compensation multiplied by his years of service, not to be less than 15, or 3% multiplied by years of service assuming continued service to age 60 for those members who are enrolled prior to January 1, 2007 and to age 62 for those members who are enrolled January 1, 2007 and later.

Cost of Living Increases:

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2.00% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements.

In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age 65 equal to 2.00% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.50% for retirees 62 and older. (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.50% cost of living adjustment commencing at age 55.

Employer Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2023, the actuarially determined contribution rate was 7.49% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2023 was 11.50% for Plan A. The actual rate for the fiscal year ending December 31, 2024 was 11.50%. The District's contributions to the System for the years ended December 31, 2024, 2023, and 2022 were \$112,069, \$117,081, and \$120,310, respectively.

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

According to state statute, the System also receives $\frac{1}{4}$ of 1.00% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. Non-employer contributions received by the System and attributable to the District during the years ended December 31, 2024 and 2023 were \$13,938 and \$14,370, respectively.

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

At December 31, 2024, the District reported a liability of \$134,197 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The historical employer contributions are used to determine the proportionate relationship of each employer to all employers of Parochial Employees' Retirement System of Louisiana. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The resulting allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on each employer's contribution to the plan during the fiscal year ended December 31, 2023, as compared to the total of all employers' contributions received by the plan during the fiscal year ended December 31, 2023.

At December 31, 2023, the District's proportion was .140856%, which was a decrease of (.013360%) from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the District recognized pension expense of \$57,963, plus employer's amortization of change in proportionate share and the difference between employer contributions and proportionate share of contributions, (\$318).

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 63,546	\$ 36,021
Changes of assumptions		23,380
Net difference between projected and actual earnings on pension plan investments	216,277	
Changes in proportion and differences between employer contributions and proportionate share of contributions	6,696	246
Employer contributions subsequent to the measurement Date	112,069	
Total	<u>\$ 398,588</u>	<u>\$ 59,647</u>

The District reported a total of \$112,069 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of December 31, 2023, which will be recognized as a reduction in net pension liability in the year ended December 31, 2025.

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

<u>Year</u>	<u>Amount</u>
2024	\$ 22,792
2025	109,760
2026	182,229
2027	(87,909)
Total	<u>\$ 226,872</u>

Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2023, are as follows:

Valuation Date	December 31, 2023
Actuarial Cost Method	Plan A – Entry Age Normal
Investment Rate of Return	6.40% net of investment expense, including inflation

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Expected Remaining Service lives	4 years
Projected Salary Increases	Plan A – 4.75%
Cost of Living Adjustments	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 increase not yet authorized by the Board of Trustees.
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants.
Inflation Rate	2.30%

The discount rate used to measure the total pension asset was 6.40% for Plan A. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset 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 weighing the expected future real rates of return.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.50% for the year ended December 31, 2023.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2023, are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Fixed income	33%	1.12%
Equity	51%	3.20%
Alternatives	14%	0.67%
Real assets	2%	0.11%
Totals	<u>100%</u>	<u>5.10%</u>
Inflation		<u>2.40%</u>
Expected Arithmetic Nominal Return		<u>7.50%</u>

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2018 through December 31, 2022. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projections using the MP2021 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale.

Sensitivity to Change in Discount Rate

The following presents the net pension liability (asset) of the participating employers as of December 31, 2023, calculated using the discount rate of 6.40%, as well as what the employers' net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower 5.40% or one percentage point higher 7.40% than the current rate.

	<u>PLAN A</u> <u>Changes in Discount Rate</u>		
	<u>1% Decrease</u> <u>5.40%</u>	<u>Current Discount Rate</u> <u>6.40%</u>	<u>1% Increase</u> <u>7.40%</u>
Net Pension Liability (Asset)	\$957,517	\$ 134,197	\$ (556,899)

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Change in Net Pension Liability

The changes in the net pension liability for the year ended December 31, 2024, were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience:

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

Differences between Projected and Actual Investment Earnings:

Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period.

Change in Assumptions:

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

Change in Proportion:

Changes in the employer's proportionate shares of the collective net pension liability/(asset) and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense/(benefit) using a straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan.

Contributions – Proportionate Share

Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense/(benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan.

Retirement System Audit Report

Parochial Employees' Retirement System of Louisiana issued a stand-alone audit report on its financial statements for the year ended December 31, 2023. Access to the audit report can be found on the System's website: www.persla.org or on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Plan Fiduciary Net Position

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's plan fiduciary net position was determined using the accrual basis of accounting. The System's assets, liabilities, revenues and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily related to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts. The Plan's fiduciary net position has been determined on the same basis as that used by the plan. Detailed information about the fiduciary net position is available in a stand-alone audit report on their financial statements for the year ended December 31, 2023. Access to these reports can be found on the Louisiana Legislative Auditor's website, www.lila.la.gov.

(8) Long-term Liabilities

Long-term liability activity for the year ended December 31, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Other post-employment benefit obligations	\$ 2,045,873	\$	\$ (101,779)	\$ 1,944,094	\$
Net pension liability	593,545		(459,348)	134,197	
Leased equipment	<u>29,506</u>		<u>(29,506)</u>		
Governmental Activities long-term liabilities	<u>\$ 2,668,924</u>	<u>\$</u>	<u>\$ (590,633)</u>	<u>\$ 2,078,291</u>	<u>\$</u>

See Notes 7 and 9 for additional information on net pension liability and other post-employment benefit obligations.

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

(9) Postemployment Health Care and Life Insurance Benefits

General Information about the OPEB Plan

Plan description – The Bossier Parish Communications District Number One (District) provides certain continuing health care and life insurance benefits for its retired employees. The Bossier Parish Communications District Number One's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the District. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the District. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided – Benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by Plan A of the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or age 65 and 7 years of service. For employees hired on and after January 1, 2007, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or age 67 and 7 years of service. To obtain retiree medical coverage, a retiree must have been in the medical plan for at least 15 years. For the few employees not covered by the Parochial system, the same retirement eligibility has been assumed.

Life insurance coverage is available to retirees and 100% of the rate is paid by the employer. The insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced by 75% of the original amount at age 65 and 50% of the original amount at age 70.

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

Inactive employees or beneficiaries currently receiving benefit payments	7
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>16</u>
	<u>23</u>

Total OPEB Liability

The District's total OPEB liability is \$1,944,094 as of the measured date December 31, 2024 and was determined by an actuarial valuation as of that date.

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

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

Inflation	3.0%
Salary increases	3.0%, including inflation
Discount rate	3.26% annually (Beginning of Year to Determine ADC) 4.08%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Getzen model, with an initial trend of 5.5%
Mortality	Pub-2010/2021

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

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

Changes in the Total OPEB Liability

Balance at December 31, 2023	\$ 2,045,873
Changes for the year:	
Service cost	68,366
Interest	67,810
Differences between expected and actual experience	51,355
Changes in assumptions	(246,827)
Benefit payments and net transfers	<u>(42,483)</u>
Net changes	<u>(101,779)</u>
Balance at December 31, 2024	<u>\$ 1,944,094</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.26% in 2023 to 4.08% in 2024.

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

	1.0% Decrease (3.08%)	Current Discount Rate (4.08%)	1.0% Increase (5.08%)
Total OPEB liability	\$ 2,263,465	\$ 1,944,094	\$ 1,691,151

(Continued)

Bossier Parish Communications District Number One
Benton, Louisiana
Notes to Financial Statements
December 31, 2024
(Continued)

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

	1.0% Decrease (4.5%)	Current Healthcare Trent Rate (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 1,683,001	\$ 1,944,094	\$ 2,278,104

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

For the year ended December 31, 2024, the District recognized OPEB expense of \$130,360. At December 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 169,033	\$ (106,325)
Changes in assumptions	<u>519,038</u>	<u>(563,463)</u>
Total	<u>\$ 688,071</u>	<u>\$ (669,788)</u>

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

Years ending December 31:	
2025	\$ (5,815)
2026	(5,816)
2027	(5,816)
2028	3,202
2029	3,202
Thereafter	29,326

(10) Subsequent Events

Subsequent to December 31, 2024, the District entered into a contract for equipment upgrade in the amount of \$40,669. Costs on the contract will be incurred subsequent to December 31, 2024.

Subsequent to December 31, 2024, the District paid \$40,205 for firewall equipment.

Subsequent events have been evaluated through June 23, 2025, the date the financial statements were available to be issued.

Bossier Parish Communications District Number One
Benton, Louisiana
Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balances-
Budget (Cash Basis) and Actual
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Telephone tariffs	\$ 1,775,000	\$ 1,775,000	\$ 2,180,481	\$ 405,481
Interest	20,000	20,000	80,371	60,371
Other income	50,000	50,000	53,378	3,378
Total revenues	1,845,000	1,845,000	2,314,230	469,230
Expenditures				
Operations				
Personal services	1,845,000	1,845,000	1,434,799	410,201
Materials and supplies	57,500	57,500	29,902	27,598
Contractual and other	603,500	603,500	369,420	234,080
Capital outlay	50,000	50,000	332,684	(282,684)
Total expenditures	2,556,000	2,556,000	2,166,805	389,195
Excess of revenues over (under) expenditures	(711,000)	(711,000)	147,425	858,425
Fund balances at beginning of year	4,125,284	5,087,190	5,113,134	25,944
Fund balances at end of year	<u>\$ 3,414,284</u>	<u>\$ 4,376,190</u>	<u>\$ 5,260,559</u>	<u>\$ 884,369</u>

See accompanying note to the required supplementary schedule.

Bossier Parish Communications District Number One
Benton, Louisiana
Note to Required Supplementary Information
December 31, 2024

The District's budget is adopted on a cash basis for all funds. There was one amendment to the 2024 budget. The budget comparison schedule included in the accompanying financial statements includes the original and adopted budgets. The schedule below reconciles excess (deficiency) of revenues and other sources over expenditures and other uses on the budget basis with GAAP basis:

	<u>General Fund</u>
Excess of revenues and other sources over expenditures and other uses (budget basis)	\$ 147,425
Adjustments:	
Revenue accruals – net	(25,613)
Expenditure accruals – net	<u>(7,429)</u>
Excess of revenues and other sources over expenditures and other uses (GAAP basis)	<u>\$ 114,383</u>

Bossier Parish Communications District Number One
Benton, Louisiana
Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended December 31, 2024

	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service cost	\$ 32,111	\$ 27,003	\$ 37,206	\$ 82,614	\$ 81,759	\$ 60,386	\$ 68,366
Interest	43,280	47,625	44,548	35,404	41,267	66,065	67,810
Differences between expected and actual experience	(21,226)	47,770	(251,693)	421	75,497	58,484	51,355
Changes of assumptions	(138,992)	354,627	179,546	229,526	(398,818)	132,432	(246,827)
Benefit payments	(11,412)	(12,044)	(13,522)	(14,266)	(16,339)	(17,238)	(42,483)
Net change in total OPEB liability	<u>(96,239)</u>	<u>464,981</u>	<u>(3,915)</u>	<u>333,699</u>	<u>(216,634)</u>	<u>300,129</u>	<u>(101,779)</u>
Total OPEB liability - beginning	<u>1,263,852</u>	<u>1,167,613</u>	<u>1,632,594</u>	<u>1,628,679</u>	<u>1,962,378</u>	<u>1,745,744</u>	<u>2,045,873</u>
Total OPEB liability - ending	<u>\$ 1,167,613</u>	<u>\$ 1,632,594</u>	<u>\$ 1,628,679</u>	<u>\$ 1,962,378</u>	<u>\$ 1,745,744</u>	<u>\$ 2,045,873</u>	<u>\$ 1,944,094</u>

Covered-employee payroll	\$ 818,991	\$ 851,751	\$ 960,177	\$ 988,984	\$ 962,723	\$ 991,605	\$ 870,286
Total OPEB liability as a percentage of covered-employee payroll	142.57%	191.68%	169.62%	198.42%	181.33%	206.32%	223.39%

Notes to Schedule:

<i>Benefit Changes:</i>	None	None	None	None	None	None	None
<i>Change of Assumptions:</i>							
Discount Rate:	4.10%	2.74%	2.12%	2.06%	3.72%	3.26%	4.08%
Mortality:	RP-2000	RP-2000	RP-2000	RP-2014	Pub - 2010/2021	Pub - 2010/2021	Pub - 2010/2021
Trend:	5.5%	5.5%	Variable	Variable	Getzen model	Getzen model	Getzen model

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

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

Bossier Parish Communications District Number One
Benton, Louisiana
Schedule of Proportionate Share of Net Pension Liability (Asset)
For the Year Ended December 31, 2024

Parochial Employee's Retirements System of Louisiana

	<u>Proportion of the net pension liability (asset)</u>	<u>Proportionate share of the net pension liability (asset)</u>	<u>Covered employee payroll</u>	<u>Proportionate share of the net pension liability (asset) as a percentage of covered employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability (asset)</u>
2024	0.140856%	\$ 134,197	\$ 1,018,095	13.18%	98.03%
2023	0.154216%	593,545	1,046,173	56.73%	91.74%
2022	0.161407%	(760,297)	1,082,929	-70.21%	110.46%
2021	0.146926%	(257,622)	981,321	-26.25%	104.00%
2020	0.146845%	6,913	931,109	0.74%	99.89%
2019	0.152874%	678,510	939,805	72.20%	88.86%
2018	0.142250%	(105,585)	875,574	-12.06%	101.98%
2017	0.133246%	274,422	790,228	34.73%	94.15%
2016	0.131424%	345,946	753,527	45.91%	92.23%
2015	0.133174%	36,411	763,795	4.77%	99.15%

Bossier Parish Communications District Number One
Benton, Louisiana
Schedule of Contributions
For the Year Ended December 31, 2024

Parochial Employee's Retirement System of Louisiana

	<u>Contractually required contribution</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered employee payroll</u>	<u>Contributions as a percentage of covered employee payroll</u>
2024	\$ 112,069	\$ 112,069	\$	\$ 974,509	11.50%
2023	117,081	117,081		1,018,095	11.50%
2022	120,310	120,310		1,046,173	11.50%
2021	132,659	132,659		1,082,929	12.25%
2020	120,212	120,212		981,321	12.25%
2019	107,078	107,078		931,109	11.50%
2018	108,078	108,078		939,805	11.50%
2017	109,447	109,447		875,574	12.50%
2016	102,730	102,730		790,228	13.00%
2015	109,261	109,261		753,527	14.50%

Bossier Parish Communications District Number One
Benton, Louisiana

Supplementary Information
In Accordance with Louisiana Revised Statute 33:9109E

For the Year Ended December 31, 2024
(Unaudited)

The District assesses a 9-1-1 surcharge fee for cellular and other wireless services. The assessment of the wireless 9-1-1 surcharge fee was approved to fund, along with other funding sources, implementation of FCC ordered enhancements to E-911 systems.

Total revenues derived from wireless service providers in Bossier Parish for the year ended December 31, 2024 is \$1,720,715.

Bossier Parish Communications District Number One
Benton, Louisiana
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2024

Agency Head: Fred McAnn, Administrator

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 92,379
Benefits-retirement	10,624
Benefits-insurance	11,911
Travel	2,329
Registration fees	175
Memberships	283
Cell phone	617

COOK & MOREHART

Certified Public Accountants

1215 HAWN AVENUE • SHREVEPORT, LOUISIANA 71107 • P.O. BOX 78240 • SHREVEPORT, LOUISIANA 71137-8240

TRAVIS H. MOREHART, CPA
VICKIE D. CASE, CPA

TELEPHONE (318) 222-5415

FAX (318) 222-5441

STUART L. REEKS, CPA
J. PRESTON DELAUNE, CPA

MEMBER
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

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 Auditors' Report

To the Members of the
Board of Commissioners
Bossier Parish Communications
District Number One

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities and major fund of the Bossier Parish Communications District Number One as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Bossier Parish Communications District Number One's basic financial statements, and have issued our report thereon dated June 23, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Bossier Parish Communications District Number One's internal control over financial reporting (internal control) as a basis for designing 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 Bossier Parish Communications District Number One's internal control. Accordingly, we do not express an opinion on the effectiveness of the Bossier Parish Communications District Number One's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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



Cook & Morehart
Certified Public Accountants
June 23, 2025

Bossier Parish Communications District Number One
Benton, Louisiana
Summary Schedule of Audit Findings
December 31, 2024

Summary Schedule of Prior Audit Findings

There were no findings for the prior year audit for the year ended December 31, 2023.

Summary Schedule of Current Year Audit Findings

There are no findings for the current year audit for the year ended December 31, 2024.

COOK & MOREHART

Certified Public Accountants

1215 HAWN AVENUE • SHREVEPORT, LOUISIANA 71107 • P.O. BOX 78240 • SHREVEPORT, LOUISIANA 71137-8240

TRAVIS H. MOREHART, CPA
VICKIE D. CASE, CPA

TELEPHONE (318) 222-5415

FAX (318) 222-5441

STUART L. REEKS, CPA
J. PRESTON DELAUNE, CPA

MEMBER
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountants' Report on Applying Agreed-Upon Procedures

To the Board of Commissioners
Bossier Parish Communication District Number One
Benton, Louisiana
and the Louisiana Legislative Auditor

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

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

The procedures and associated findings are as follows:

1) *Written Policies and Procedures*

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

2) *Board or Finance Committee*

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

3) *Bank Reconciliations*

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

4) Collections (excluding electronic funds transfers)

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
 - i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
 - i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Procedures performed. Noted the following exception:

Exception: The employee responsible for processing payments is the same employee that mails out payments after check is signed.

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

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

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

8) Contracts

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

9) Payroll and Personnel

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

10) Ethics

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

11) Debt Service

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

12) Fraud Notice

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

13) Information Technology Disaster Recovery/Business Continuity

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024.

14) Prevention of Sexual Harassment

Testing not required for this area for the fiscal period January 1, 2024 through December 31, 2024, due to no exceptions being noted in prior year.

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

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

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



Cook & Morehart
Certified Public Accountants
June 23, 2025



Bossier Parish Communications

District Number One

P.O. Box 847
Benton, Louisiana 71006
Phone (318) 965-2911
Fax (318) 965-2922

CHAIRMAN
Doug Rogers
340 Crosscreek Dr
Bossier City, LA 71111

Fred McAnn
Director

VICE-CHAIRMAN
John Mark Robertson
201 Madewood Court
Bossier City, LA 71111

June 23, 2025

SECRETARY
Andy Holley
227 Horseguards Ave
Bossier City, LA 71111

Cook & Morehart, CPAs
1215 Hawn Ave
Shreveport, LA 71107

Billy Jordan
2401 Abbey Rd
Bossier City, LA 71111

Bossier Parish Communications District Number One submits the following responses to the exceptions identified in the Statewide Agreed-Upon Procedures Report for the year ended December 31, 2024:

Mel Allen
200 Jessie Jones Dr
Benton, La 71006

Exception: The employee responsible for processing payments also mails out payments after the checks are signed.

Col. Gene Barattini (ret)
4129 Periwinkle Ln
Benton, La 71006

Response: The District will consider alternate controls in this area.

Donald "Cotton" O'Neal
240 Macey Ln
Bossier City, La 71111

Sincerely,

Fred McAnn
Director