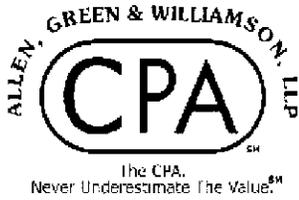


**Bossier Parish School Board  
Benton, Louisiana**

**Bossier Educational Excellence Fund  
Independent Accountant's Report  
on  
Applying Agreed-Upon Procedures  
For the Year Ended June 30, 2017**





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## **Independent Accountant's Report on Applying Agreed-Upon Procedures**

Members of the Bossier Parish School Board  
Benton, Louisiana:

We have performed the procedures enumerated below, which were agreed to by the Bossier Parish School Board solely to assist the Bossier Parish School Board in evaluating the effectiveness of the School Board's compliance with Act 743 of 1995 concerning the Bossier Educational Excellence Fund (BEEF) (a permanent fund of the Bossier Parish School Board) for the year ended June 30, 2017. Management is responsible for the School Board's compliance with Act 743 of 1995 concerning the Bossier Educational Excellence Fund. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the School Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### **Procedures and Comments:**

1. Obtained the balances and a summary of the activity of the BEEF funds from the School Board as of and for the year ended June 30, 2017 (Attachment I and II).

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

2. Judgmentally selected two riverboats from the BEEF general ledger and calculated the amounts received during the fiscal year ended June 30, 2017, totaling \$1,839,516 or 63% of total fees collected. The amounts were recalculated using information obtained from the Louisiana Department of Public Safety and Corrections Office of the State Police Riverboat Gaming Division and then compared to a validated bank deposit slip. We tested to assure that:
  - a. The School Board is receiving the correct amount from the casino per written agreement and were deposited into the established permanent fund.

Members of the Bossier Parish School Board  
 Benton, Louisiana

Sample selected:

| <u>DATE</u>    | <u>Margaritaville<br/>Amount<br/>Deposited</u> | <u>Horseshoe<br/>Amount<br/>Deposited</u> | <u>Total<br/>Deposits<br/>Tested</u> |
|----------------|--|---|--------------------------------------|
| July 2016      | \$ 67,351                                      | \$ 77,861                                 | \$ 145,212                           |
| August 2016    | 76,004   | 94,013                                    | 170,017                              |
| September 2016 | 69,487   | 79,376                                    | 148,863                              |
| October 2016   | 63,925   | 79,143                                    | 143,068                              |
| November 2016  | 60,464   | 77,888                                    | 138,352                              |
| December 2016  | 62,358   | 83,469                                    | 145,827                              |
| January 2017   | 71,312   | 89,384                                    | 160,696                              |
| February 2017  | 54,630   | 78,723                                    | 133,353                              |
| March 2017     | 69,738   | 92,176                                    | 161,914                              |
| April 2017     | 74,152   | 101,650                                   | 175,802                              |
| May 2017       | 75,595   | 80,995                                    | 156,590                              |
| June 2017      | 75,856   | 83,966                                    | 159,822                              |
| Total          | <u>\$ 820,872</u>                              | <u>\$ 1,018,644</u>                       | <u>\$ 1,839,516</u>                  |

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

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

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

Members of the Bossier Parish School Board  
Benton, Louisiana

4. Agree the amount of interest removed did not exceed the amount of interest accrued to the fund as of January 1, 2017 and the principal was used only for investing purposes. LSA-R.S. 17:408.2C requires that:
  - a. The fund is a permanent trust fund. The principal was not appropriated and used only for making income producing investments.
  - b. The investment income withdrawn by the Bossier Parish School Board did not exceed the interest accrued to the fund as of January 1, 2017.

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

5. Obtained a list of the activity of the BEEF funds at each individual school. From this, we judgmentally selected 5 expenditures totaling \$38,270 or 100% of total BEEF disbursements, and agreed the expenditure amount to the invoice and its classification on the schedule, considering that BEEF earnings are to be expended solely for the purposes of instructional enhancement as defined below (LSA-R.S. 17:408.2 D):

*Enhancement may include:*

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

*Enhancement may not include:*

- Administrative expenses
- Custodial expenses
- Maintenance nor capital expenses

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

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

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

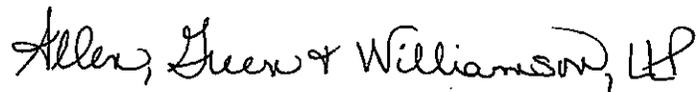
7. Compared approval of expenditures tested in step 5 to the School Board's required policy.

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

Members of the Bossier Parish School Board  
Benton, Louisiana

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the School Board's compliance with Act 743 of 1995 concerning the Bossier Educational Excellence Fund (a permanent fund of the Bossier Parish School Board) for the year ended June 30, 2017. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 18, 2017

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Balance Sheet  
June 30, 2017  
(Unaudited)

|  | <b><u>Bossier Educational<br/>Excellence<br/>Permanent Fund</u></b> |
|--|---|
| <b>ASSETS</b>                            |   |
| Cash and cash equivalents                | \$ 323,494  |
| Receivables                              | 88,094  |
| Restricted assets:                       |   |
| Cash and cash equivalents                | 4,735,097   |
| Investments                              | 42,446,403  |
| Receivables                              | 426,467   |
| Total assets                             | <u>48,019,555</u>   |
| <b>FUND BALANCES</b>                     |   |
| Nonspendable                             | 47,607,967  |
| Restricted for instructional enhancement | 411,588   |
| Total fund balance                       | <u>48,019,555</u>   |
| Total liabilities and fund balances      | <u>\$ 48,019,555</u>  |

Members of the Bossier Parish School Board  
Benton, Louisiana

**Attachment II**

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended June 30, 2017  
(Unaudited)

|  | <b>Bossier Educational<br/>Excellence<br/>Permanent Fund</b> |
|--|--|
| Revenues:                                |  |
| Gaming revenue                           | \$ 2,902,979   |
| Interest earnings                        | 317,467  |
| Total revenues                           | <u>3,220,446</u>   |
| <br>Expenditures                         | <br><u>38,270</u>  |
| <br>Excess of revenues over expenditures | <br>3,182,176  |
| <br>Fund balances, beginning of year     | <br><u>44,837,379</u>  |
| Fund balances, end of year               | <u><u>\$ 48,019,555</u></u>                                  |