

**Comprehensive Annual Financial Report**  
of the Bossier Parish School Board, Bossier Parish, Louisiana  
for the year ended June 30, 2018





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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2018**

**Billie Jo Brotherton**  
**President**

**Scott Smith**  
**Superintendent**

**Prepared by the Department of Finance**

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



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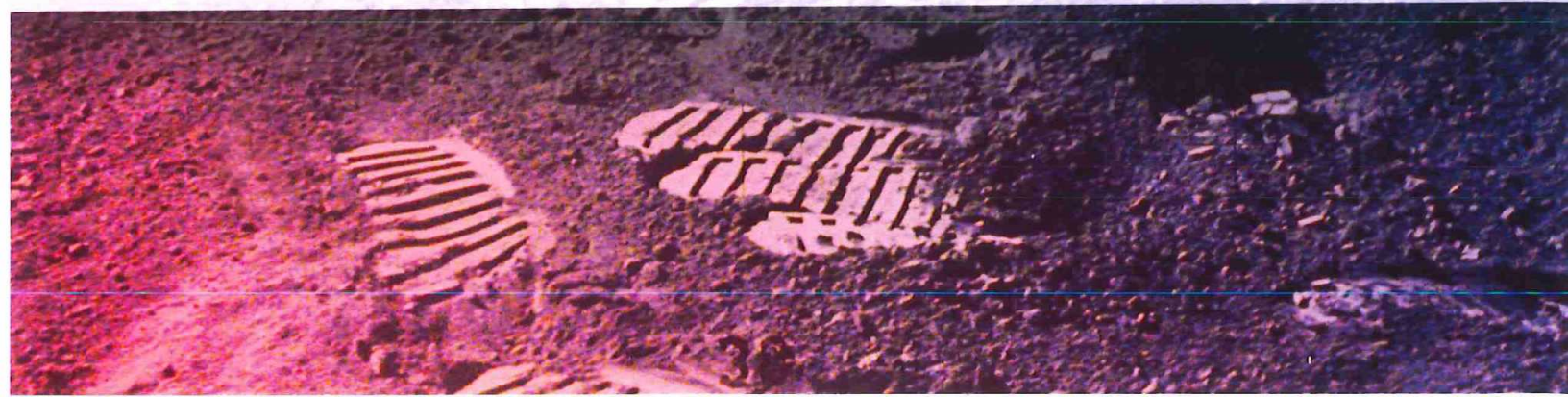
**Bossier Parish School Board**

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# Introductory Section







**Scott Smith**  
Superintendent

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

**Brad L. Bockhaus**  
2529 Bloomfield  
Haughton, LA 71037  
District 2

**Frank Kelly**  
4041 Woodway Drive  
Benton, LA 71006  
District 3

**William "Bill" Lott**  
3441 Hwy 160  
Benton, LA 71006  
District 4

**Michael S. Mosura II**  
2400 Churchill Drive  
Bossier City, LA 71111  
District 5

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

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

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

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

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

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

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

## Transmittal Letter

December 31, 2018

Mrs. Billie Jo Brotherton, President  
and Board Members  
Bossier Parish School Board  
Benton, Louisiana

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

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2018, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

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

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

- 1. The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
- 2. The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining non-major and individual fund statements and schedules. Combining non-major statements are presented when a School Board has more than one non-major fund of a given fund type.

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

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

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

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

The financial statements present the Bossier Parish School Board. Based on the above criteria, there are no component units that should be included in the School Board's reporting entity.

**D. Economic Condition, Outlook, and Long-term Financial Planning** Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2017-2018, Bossier Parish has continued to experience a considerable level of new construction. Student enrollment continues to increase with an increase of 1,072 students over the past five years. Enrollment projections for 2019 include an additional 300 students. A \$210 million bond election was passed in the spring of 2012. \$185 million of the \$210 million bond authorization have been sold. These proceeds have built a new elementary school with a 1,000 student capacity, a new middle school with a 1,500 student capacity and a new technical and innovative learning high school to help accommodate these new students. We have started construction on a new high school and several renovation and expansion projects are also under way. A complete listing of our schools and construction dates can be found in Table 16 of the Statistical Section of this report. New commercial and residential construction are financial indicators of a stable economy. The Parish's current population of 127,634 has increased 9.1% since the 2010 census count. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk shopping area.

Barksdale Air Force Base, which currently employs almost 9,000 people in the area, has more than \$500 million in payroll and total spending exceeding \$686 million. The mission of Barksdale is still a major part of our national defense. Barksdale is the headquarters for the Global Strike Command for the United States Air Force. This command has provided over 900 new jobs and has provided significant economic growth for the area.

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Growth experienced in retail sales, employment, and residential and commercial construction are evidence of this growth and stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming continues to make a significant contribution to the local economy. 2017-18 Sales tax collections for the School Board increased \$3,400,284 over the 2016-17 collections.

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

**F. Single Audit** The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2018, and has issued the single audit report under a separate binder.

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

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

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

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

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



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

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

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

Respectfully submitted,



Scott Smith  
Superintendent



Frank Rougeau  
Chief Financial Officer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Bossier Parish School Board  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2017**

*Christopher P. Morrill*

Executive Director/CEO

**Bossier Parish School Board**

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ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Bossier Parish School Board**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2017.**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink that reads 'Charles E. Peterson, Jr.' The signature is written in a cursive style.

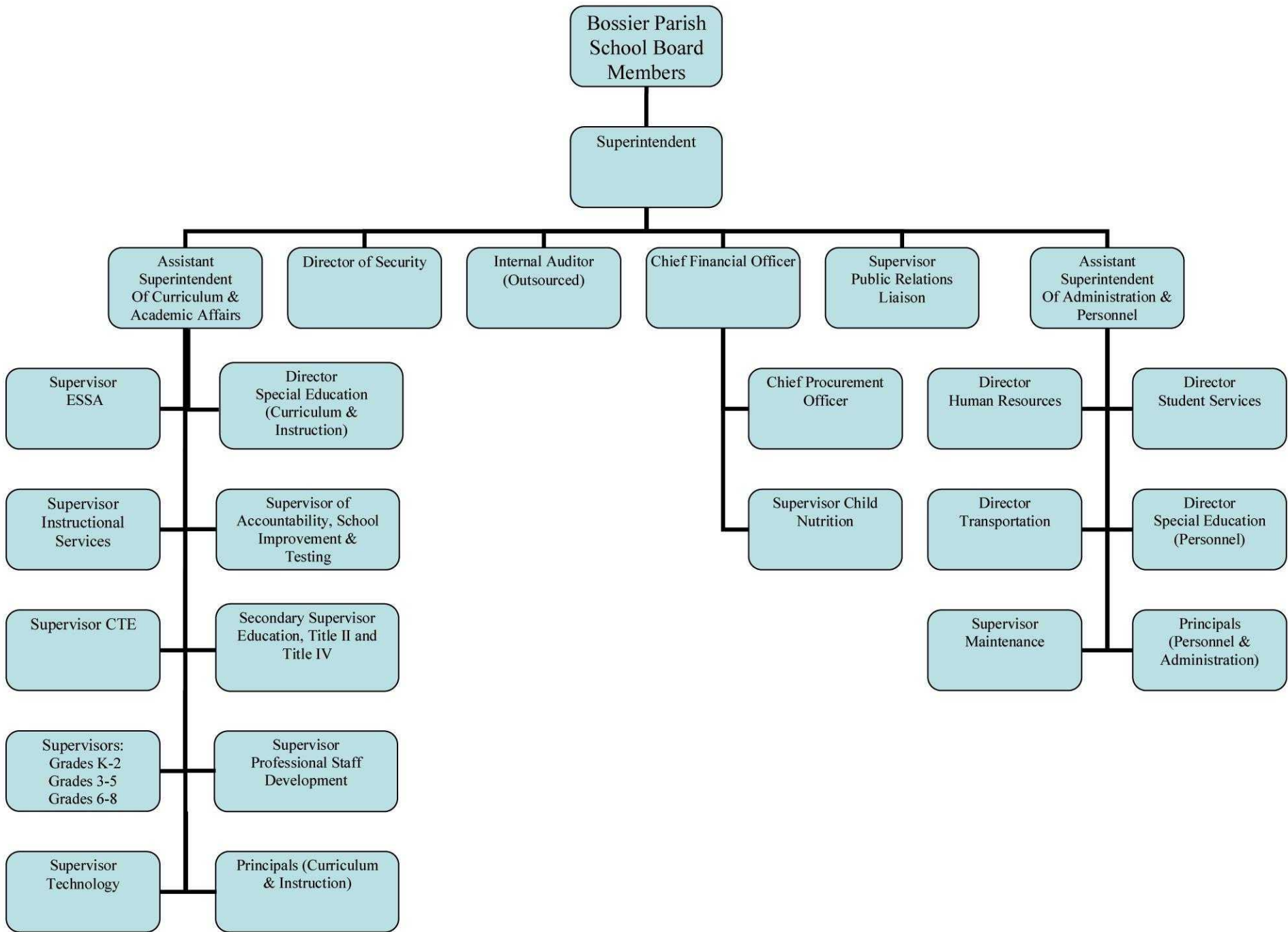
Charles E. Peterson, Jr., SFO, RSBA, MBA  
President

A handwritten signature in black ink that reads 'John D. Musso'. The signature is written in a cursive style.

John D. Musso, CAE  
Executive Director

**Bossier Parish School Board**

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**Bossier Parish School Board**

**Elected Officials  
June 30, 2018**

<b><u>Board Member</u></b>	<b><u>District</u></b>
Billie Jo Brotherton, President	1
Brad Bockhaus	2
Frank Kelly	3
William “Bill” Lott	4
Michael S. Mosura, II	5
Glenwood L. “Glen” Bullard	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eric Newman	9
Sandra “Samm” Darby	10
Shane Cheatham, Vice President	11
Dennis Bamburg, Jr.	12

**Bossier Parish School Board**

**Selected Administrative Officials  
June 30, 2018**

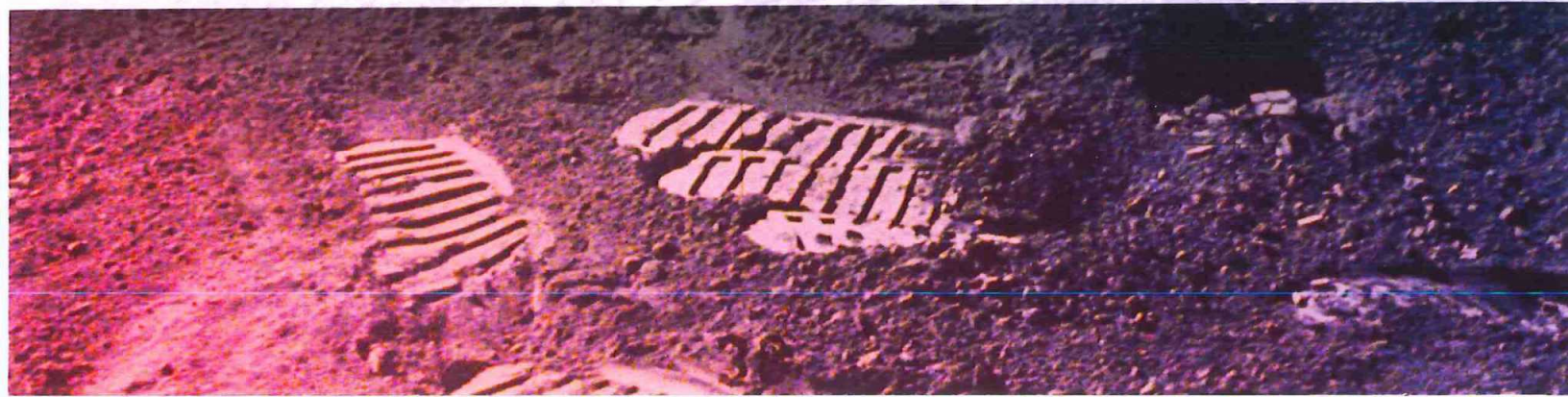
Superintendent	Scott Smith
Assistant Superintendent of Administration	Mitch Downey
Assistant Superintendent of Curriculum and Academic Affairs	Nichole Bourgeois
Director of Transportation	Dave Hadden
Director of Special Education	Lillian Holley
Director of Security	Adam Johnson
Director of Student Services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

**Bossier Parish School Board**

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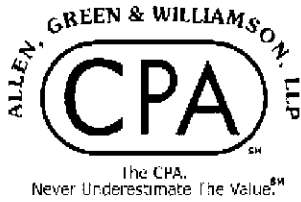


# Financial Section









# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71201

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

Sandra Harper, CPA  
Jennie Henry, CPA  
Mallory Stone, CPA  
Audit Manager: Margie Williamson, CPA

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

## INDEPENDENT AUDITOR'S REPORT

Board Members  
Bossier Parish School Board  
Benton, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

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

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

#### *Auditor's Responsibility*

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

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

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

## *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## *Other Matters*

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the related notes to the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary and Other Information*

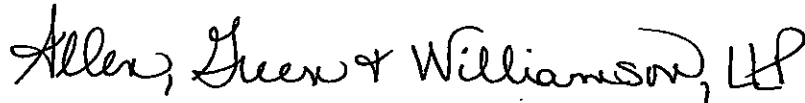
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information such as the introductory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

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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

In accordance with *Government Auditing Standards*, we have also issued, under separate cover, our report dated December 31, 2018 on our consideration of the Bossier Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Allen, Green & Williamson, LLP". The signature is written in a cursive, flowing style.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2018

**Bossier Parish School Board  
Benton, Louisiana**

**REQUIRED SUPPLEMENTARY INFORMATION**

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

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2018**

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The discussion and analysis of Bossier Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2018. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the financial statements and financial statements to enhance their understanding of the School Board's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for the fiscal year ended June 30, 2018, are as follows:

Net position of the School Board increased \$12.1 million. Total revenues for all governmental activities were \$263.3 million which is an increase of \$5.5 million. This increase is a result of increased sales tax collections and increased state funding for student enrollment growth. Total costs for governmental activities decreased \$3.0 million which is mainly due to the changes in the net pension liability and related deferred outflows and inflows of resources related to pensions \$8.9 million offset by the changes in the total OPEB liability and related deferred outflows and inflows of resources related to OPEB \$(6.6) million.

Total spending for governmental activities was \$254.1 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the net cost of these seven areas: regular programs instruction - \$93.2 million; special programs instruction - \$27.9 million; other instructional programs - \$14.8 million; student services - \$13.3 million; school administration - \$14.3 million; plant services - \$24.5 million; and student transportation services - \$15.3 million.

Governmental funds reported a total net change in fund balances of \$(13.2) million which includes in the General Fund a net excess change of \$2.1 million, a net deficit change in the Sales Tax Fund of \$0.3 million, a net excess change in the Bossier Education Excellence Permanent Fund of \$3.2 million, a net deficit change in the 2012 Bond Construction Fund of \$19.4 million and a net excess change in Nonmajor Governmental Funds of \$1.2 million. The net excess change in the General Fund is due to increased sales tax collections. The net excess change in the 2012 Bond Construction Fund is due to completion of new schools and renovations.

## **NEW GASB STANDARDS**

In fiscal year 2018, the School Board adopted the following new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, issued by the Government Accounting Standards Board. This Statement addresses accounting and financial reporting of OPEB that is provided to the employees of state and local governmental employers and establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to the actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2018**

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The adoption of Statement No. 75 has no impact on the School Board's governmental fund financial statements, which continue to report expenditures on a pay-as-you-go basis. However, the adoption has resulted in the restatement of the School Board's 2017 government-wide financial statements to reflect the reporting of total OPEB liability in accordance with the provisions of the Statement. Net position as of July 1, 2017 was decreased by \$299.3 million reflecting the cumulative retrospective effect of adoption.

- Statement No. 85 – *Omnibus 2017*, issued by the Government Accounting Standards Board. This Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to fair value measurement, and application, and postemployment benefits for both pensions and other postemployment benefits (OPEB).
- Statement No. 86 – *Certain Debt Extinguishment Issues*, issued by the Government Accounting Standards Board. This Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources, resources other than the proceeds of refunding debt, are placed in an irrevocable trust.

The adoption of Statements No. 85 and 86 had no impact on the government-wide or the governmental fund financial statements, but provide for additional guidance, clarification and/or additional disclosures in the notes to the financial statements.

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

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

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

**Comprehensive Annual Financial  
Report**

**Introductory Section**

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(Details outlined in the next chart)

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***Financial Section***

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June 30, 2018**

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

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

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

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

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2018?" The Statement of Net Position and the Statement of Activities answer this question. These statements include *all assets, liabilities, and deferred outflows/inflows of resources* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

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

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

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



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

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

## **THE SCHOOL BOARD AS TRUSTEE**

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

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

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

The School Board’s net position was a deficit \$378.1 million at June 30, 2018. Of this amount, \$(560.7) million was the unrestricted net position. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board’s ability to use the net position for day-to-day operations. Table 1’s analysis focuses on the net position and while Table 2’s analysis focuses on the change in net position of the School Board’s governmental activities. The numbers in these condensed statements sometimes varies slightly from the government-wide financial statements due to rounding.

**Bossier Parish School Board**  
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**Management's Discussion and Analysis (MD&A)**  
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**TABLE 1**  
**Net Position (in Millions)**  
**June 30,**

	Governmental Activities		
	2018	2017	Percentage Change
Current and other assets	\$ 184.7	\$ 191.8	-3.7%
Capital assets, net of accumulated depreciation	257.0	232.6	10.5%
Total assets	<u>441.7</u>	<u>424.4</u>	4.1%
Deferred outflows of resources	<u>52.9</u>	<u>67.3</u>	-21.4%
Current and other liabilities	34.5	30.1	14.6%
Long-term liabilities	815.6	544.2	49.9%
Total liabilities	<u>850.1</u>	<u>574.3</u>	48.0%
Deferred inflows of resources	<u>22.6</u>	<u>8.3</u>	172.3%
Net Position			
Net investment in capital assets	114.4	112.2	2.0%
Restricted	68.2	64.0	6.6%
Unrestricted	(560.7)	(267.1)	-109.9%
Total net position	<u>\$ (378.1)</u>	<u>\$ (90.9)</u>	-316.0%

The \$(560.7) million in unrestricted net position of governmental activities represents accumulated results of all past years' operations.

Net position for the School Board decreased by \$287.2 million or 316.0% from the fiscal year ended June 30, 2017. Significant changes during the fiscal year ended June 30, 2018 include:

- Implementation of GASB 75 restated beginning net position by \$(299.3) million
- Changes in the net pension liability and deferred outflows and inflows of resources related to pensions increased net position by \$8.9 million
- Changes in total OPEB liability and deferred outflows and inflows of resources related to OPEB decreased net position by \$6.6 million.
- Increases in sales tax (\$3.4 million) and minimum foundation program (\$4.1 million) revenues.

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

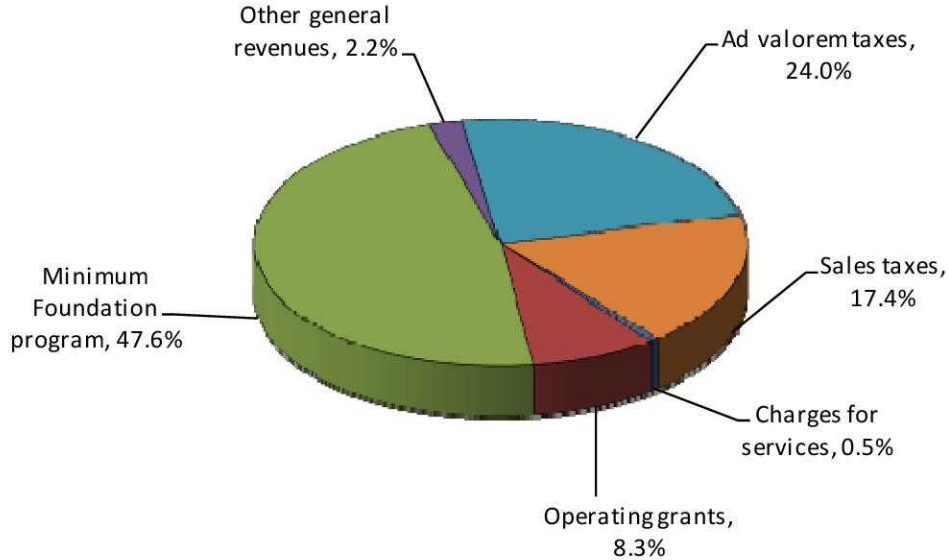
**Bossier Parish School Board**  
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**TABLE 2**  
**Changes in Net Position (in Millions)**  
**For The Years Ended June 30,**

	Governmental Activities		
	2018	2017	Percentage Change
Revenues:			
Program revenues			
Charges for services	\$ 1.2	\$ 1.3	-7.7%
Operating grants and contributions	22.0	21.2	3.8%
General revenues			
Ad valorem taxes	63.2	65.3	-3.2%
Sales taxes	45.9	42.5	8.0%
Minimum Foundation Program	125.3	121.2	3.4%
Other general revenues	5.7	6.3	-9.5%
Total revenues	<u>263.3</u>	<u>257.8</u>	2.1%
Function/program expenses:			
Instruction			
Regular programs	93.4	93.6	-0.2%
Special programs	29.3	28.9	1.4%
Other instructional programs	20.3	20.9	-2.9%
Support services			
Student services	14.7	14.1	4.3%
Instructional staff support	16.5	17.0	-2.9%
General administration	5.0	5.8	-13.8%
School administration	14.3	15.0	-4.7%
Business services	2.3	2.4	-4.2%
Plant services	24.5	25.1	-2.4%
Student transportation services	15.4	15.6	-1.3%
Central services	1.8	1.8	0.0%
Food services	11.4	11.8	-3.4%
Interest on long-term debt	5.2	5.1	2.0%
Total expenses	<u>254.1</u>	<u>257.1</u>	-1.2%
Excess before contributions to permanent fund	9.2	0.7	1214.3%
Contributions to permanent fund - BEEF gaming revenues	<u>2.9</u>	<u>2.9</u>	0.0%
Increase (decrease) in net position	<u>12.1</u>	<u>3.6</u>	236.1%
Net position – beginning, as originally stated	(90.9)	(94.5)	3.8%
Prior period adjustment	(299.3)	-	100.0%
Net position – beginning, as restated	<u>(390.2)</u>	<u>(94.5)</u>	-312.9%
Net position – ending	<u>\$ (378.1)</u>	<u>\$ (90.9)</u>	-316.0%

**Bossier Parish School Board  
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**Governmental Activities  
Revenues  
(As a Percentage of Total Revenues)  
For the Year Ended June 30, 2018**



**Revenues by Source – Governmental Activities**

- Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Bossier Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>School Food Service</u>	<u>Total MFP</u>	<u>Percentage Increase/(Decrease)</u>
2015-2016	116.6	1.8	118.4	0.9
2016-2017	119.4	1.8	121.2	2.4
2017-2018	123.5	1.8	125.3	3.4

In fiscal year 2018, the School Board received \$125.3 million or 47.6% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only. Most of the \$4.1 million or 3.4% increase was used for cost associated with salaries and benefits.

- Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the second largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Bossier Parish Tax Assessor),

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**Bossier Parish School Board**  
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subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Percentage Increase/(Decrease)</u>
2015-2016	44.0	13.2	57.2	0.7
2016-2017	51.6	13.7	65.3	14.2
2017-2018	50.1	13.1	63.2	(3.2)

In fiscal year 2018, the School Board deposited \$63.2 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 24.0% of the total revenues received.

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

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Percentage Increase/(Decrease)</u>
2015-2016	43.1	(2.7)
2016-2017	42.5	(1.4)
2017-2018	45.9	8.0

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 17.4% of the total revenues received. Sales tax revenue received in fiscal year 2018 increased 8.0% over the amount received in the 2017 fiscal year.

- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions for the current and past two years by fund source in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Nonmajor Special Revenue</u>	<u>Total</u>	<u>Percentage Increase/(Decrease)</u>
2015-2016	1.3	18.1	19.4	2.1
2016-2017	1.0	20.2	21.2	9.3
2017-2018	1.0	21.0	22.0	3.8

In fiscal year 2018, the School Board received \$22.0 million in operating grants and contributions which represents 8.3% of total revenues received.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
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**Program Expenses and Revenues – Governmental Activities**

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

Instructional services for fiscal 2018 totaled \$143.0 million, 56.3% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services and food services for fiscal year 2018 totaled \$105.9 million, 41.7% of total expenses.

The remaining expenses of \$5.2 million, 2.0% of total expenses, consist of interest expense on long-term obligations.

The program revenues for fiscal 2018 directly related to these expenses totaled \$23.2 million which resulted in net program expense of \$230.9 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$5.5 million, approximately 2.1% from the previous year due mainly to increased sales tax collections and increased state funding for increased in student enrollment.

Expenses for the School Board decreased \$3.0 million, approximately 1.2% from the previous year due mainly to due to the changes in the net pension liability and related deferred outflows and inflows of resources related to pensions of \$8.9 million offset by the changes in the total OPEB liability and related deferred outflows and inflows of resources related to OPEB of \$(6.6) million.

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

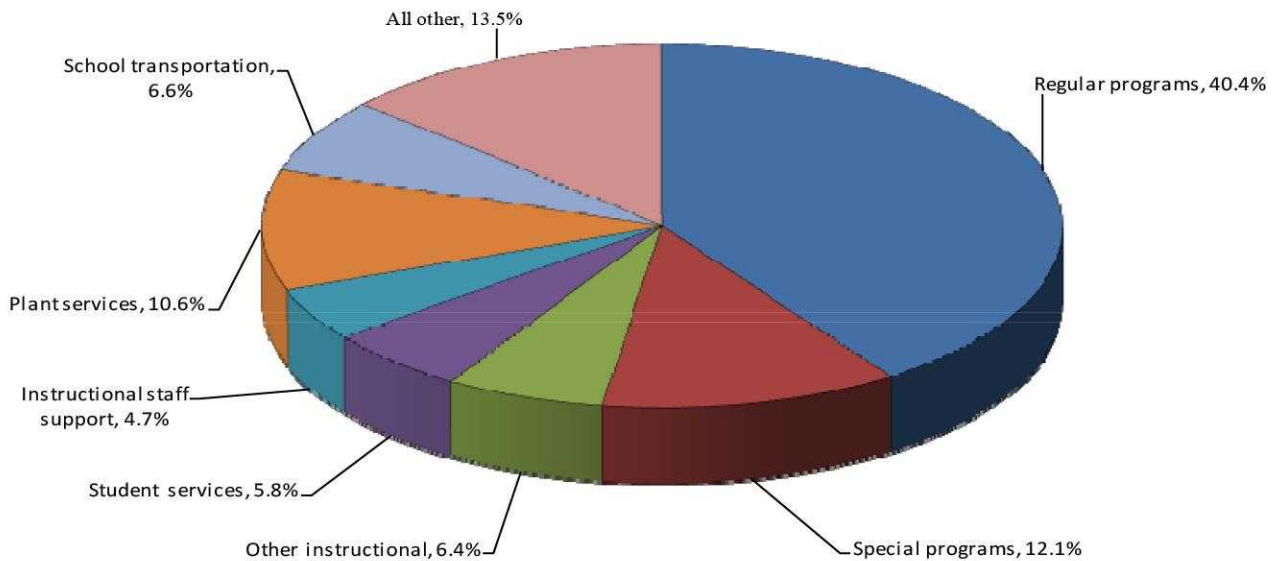
As reported in the Statement of Activities, the cost of all governmental activities this year was \$254.1 million. Table 3 presents the cost of each of the School Board's seven largest functions – regular instructional programs, special instructional programs, other instructional programs, student services, instructional staff support, plant services, and student transportation as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

**Bossier Parish School Board  
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**TABLE 3  
Fiscal Years Ended June 30,  
Government Activities (in Millions)**

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	2018	2017	Percentage Change	2018	2017	Percentage Change
Regular programs	\$ 93.4	\$ 93.6	-0.2%	\$ 93.2	\$ 93.5	-0.3%
Special programs	29.3	28.9	1.4%	27.9	27.5	1.5%
Other instructional	20.3	20.9	-2.9%	14.8	15.2	-2.6%
Student services	14.7	14.1	4.3%	13.3	12.8	3.9%
Instructional staff support	16.5	17.0	-2.9%	10.8	11.8	-8.5%
Plant services	24.5	25.1	-2.4%	24.5	25.1	-2.4%
Student transportation	15.4	15.6	-1.3%	15.3	15.6	-1.9%
All other	40.0	41.9	-4.5%	31.1	33.0	-5.8%
<b>Totals</b>	<b>\$ 254.1</b>	<b>\$ 257.1</b>	<b>-1.2%</b>	<b>\$ 230.9</b>	<b>\$ 234.5</b>	<b>-1.5%</b>

**Governmental Activities  
Net Cost of Services  
(As a Percentage of Total Net Cost of Services)  
For the Year Ended June 30, 2018**



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**Bossier Parish School Board**  
**Benton, Louisiana**  
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## **THE SCHOOL BOARD'S FUNDS**

As the School Board completed this year, our governmental funds reported a combined fund balance of \$144.6 million which is a decrease of \$13.2 million from last year.

General Fund reported a fund balance of \$33.8 million at the end of current fiscal year which is an increase of \$2.1 million. Revenues increased \$2.3 million from prior year's revenue amount to \$178.6 million. The increase in revenues was mainly due to increased sales tax collections and increased state funding for increased student enrollment. Expenditures increased \$7.4 million from prior year's expenditure amount to \$220.5 million. The increase in expenditures was mainly due to the School Board providing a one-time supplement of \$1,200 for professional staff and \$700 for support staff.

Sales Tax Fund revenues increased by \$3.4 million when compared to prior year's revenues. When comparing expenditures from 2017 to the 2018 fiscal year, expenditures experienced a slight increase from the amount reported in prior year. The Sales Tax Fund transferred out \$45.8 million in 2018, an increase of \$2.8 million.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$3.2 million and reported an ending fund balance of \$51.2 million. Revenues and expenses increased slightly over the amounts reported prior year. The increase in fund balance was mainly due to additions to the nonspendable portion of \$2.9 million from gaming receipts.

2012 Bond Construction Fund experienced a decrease in fund balance of \$19.4 million and reported an ending fund balance of \$40.2 million. The School Board spent \$30 million on several ongoing school construction projects during 2018. The School Board issued \$10 million in bonds in 2018 to fund the ongoing construction projects.

At June 30, 2018, the nonspendable fund balance consisted of \$0.3 million for inventory, \$0.4 million for prepaid items and \$50.5 million in BEEF permanent funds that were nonspendable at year end. \$17.2 million was restricted for debt service, \$41.9 million for capital projects and \$0.7 million for instructional enhancements. An additional \$0.4 million was committed for instructional enhancement. The general fund had \$1.0 million assigned for debt service.

### ***Budgetary Highlights***

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

There were significant revisions made to the 2017-2018 General Fund original budget. Budgeted revenues were increased \$5.9 million mainly due to increased sales tax collections (transfers from other funds) and increased equalization state funding for increased student enrollment.

Also, there was a decrease to expenditures for the General Fund from the original budget amount of \$1.1 million due largely to over estimates of salaries and benefits.



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**Bossier Parish School Board**  
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Actual revenues exceeded budgeted revenues by \$1.0 million while actual expenditures were less than projected expenditures by \$0.4 million. The reasons for the variations are due to greater than anticipated collections and over estimates of salaries and benefits.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

***Capital Assets***

As for year ended June 30, 2018, the School Board had \$257.0 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$24.4 million, or 10.5%, from last year. The increase is due to capital construction and land acquisition.

**Capital Assets as of June 30,**

	Governmental Activities		
	2018	2017	Percentage Change
Land	\$ 11.1	\$ 11.1	0.0%
Construction in progress	27.6	54.3	-49.2%
Buildings	205.2	156.2	31.4%
Furniture and equipment	13.1	11.0	19.1%
Total net capital assets	\$ 257.0	\$ 232.6	10.5%

During fiscal year 2018, the School Board completed the renovations on two schools and completed and placed into operations a new 1,500 student middle school in the Haughton area. Construction began on the new Benton High School and various other school improvements. More detailed information about our capital assets is presented in Note 5 in the Notes to the Financial Statements.

***Debt***

At the end of this year, the School Board had \$172.2 million outstanding versus \$169 million last year. The outstanding debt consisted of:

**Outstanding Debt of June 30,**

	Governmental Activities		
	2018	2017	Percentage Change
General obligation bonds	\$ 162.2	\$ 159.0	2.0%
Revenue bonds	10.0	10.0	0.0%
	\$ 172.2	\$ 169.0	1.9%

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**Bossier Parish School Board**  
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The School Board maintains a bond rating of Aa2 from Moody's and an AA- from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt is significantly below the \$403.7 million statutory-imposed limit.

Net general obligation bonded debt	\$161.0 million
Ratio of net debt to total assessed value (\$1,153.6 million)	14.0%

The School Board has a debt service sinking fund to account for the QSCB Series 2009 annual required debt service deposits into a sinking fund. As of June 30, 2018, the School Board has accumulated \$5.3 million in assets to pay \$10.0 in outstanding QSCB Series 2009 bonds as they mature.

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

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

The School Board is financially strong with a total fund balance in the governmental funds of \$144.6 million. The budget for the 2018-2019 year includes an increase in budgeted revenue and an increase in budgeted expenditures. The increase in budgeted revenue primarily due to increased state funding for our growing student enrollment. The increase in budgeted expenditures is due to a continuation of a one-time pay supplement of \$1,200 for teaching staff and \$700 for support staff. The School Board has also implemented an attendance incentive for teachers and school level support staff.

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

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

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

**BOSSIER PARISH SCHOOL BOARD**

**STATEMENT OF NET POSITION**

June 30, 2018

	<b>Statement A</b>
	<b>GOVERNMENTAL ACTIVITIES</b>
	<hr/>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 104,403,640
Investments	20,251,701
Receivables	8,856,920
Inventory	358,912
Prepaid items	396,270
Restricted assets:	
Cash and cash equivalents	2,400,007
Investments	47,644,681
Receivables	452,924
Capital assets:	
Land	11,059,823
Construction in progress	27,556,365
Depreciable capital assets, net of depreciation	218,391,517
<b>TOTAL ASSETS</b>	<hr/> <b>441,772,760</b> <hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to pensions	52,892,158
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<hr/> <b>52,892,158</b> <hr/>
<b>LIABILITIES</b>	
Accounts, salaries and other payables	24,437,711
Claims and judgments payable	8,155,469
Unearned revenues	39,383
Interest payable	1,902,141
Long-term liabilities:	
Due within one year	12,590,344
Due in more than one year	802,969,506
<b>TOTAL LIABILITIES</b>	<hr/> <b>850,094,554</b> <hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to OPEB	5,958,531
Deferred inflows related to pensions	16,684,791
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<hr/> <b>22,643,322</b> <hr/>
<b>NET POSITION</b>	
Net investment in capital assets	114,389,540
Restricted for:	
Debt service	15,307,979
Capital projects	1,681,394
Instructional enhancement: Expendable	715,397
Instructional enhancement: Nonspendable	50,497,612
Unrestricted	(560,664,880)
<b>TOTAL NET POSITION</b>	<hr/> <b>\$ (378,072,958)</b> <hr/>

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

**BOSSIER PARISH SCHOOL BOARD**

**STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2018**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			Statement B
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 93,420,864	\$ -	\$ 182,082	\$ (93,238,782)
Special programs	29,327,748	-	1,469,744	(27,858,004)
Other instructional programs	20,255,796	-	5,440,869	(14,814,927)
Support services:				
Student services	14,713,843	-	1,387,179	(13,326,664)
Instructional staff support	16,474,806	-	5,639,539	(10,835,267)
General administration	4,973,028	-	854,117	(4,118,911)
School administration	14,275,382	-	-	(14,275,382)
Business services	2,292,560	-	-	(2,292,560)
Plant services	24,528,155	-	59	(24,528,096)
Student transportation services	15,353,690	-	71,623	(15,282,067)
Central services	1,779,060	-	-	(1,779,060)
Food services	11,415,526	1,178,440	6,915,284	(3,321,802)
Community service programs	39,186	-	-	(39,186)
Interest on long-term debt	5,219,265	-	-	(5,219,265)
Total Governmental Activities	\$ 254,068,909	\$ 1,178,440	\$ 21,960,496	(230,929,973)

General revenues:

Taxes:	
Ad valorem taxes levied for general purposes	4,422,179
Ad valorem taxes levied for debt service purposes	13,135,902
Ad valorem taxes levied for maintenance and operations	9,973,000
Ad valorem taxes levied for salaries and benefits	35,675,561
Sales taxes levied for salaries, benefits, and general purposes	45,934,580
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	125,343,822
Other grants and contributions	1,325,726
Interest and investment earnings	1,909,664
Miscellaneous	2,447,286
Total general revenues	240,167,720
Excess before contributions to permanent fund	9,237,747
Contributions to permanent fund - BEEF gaming revenues	2,889,645
Changes in net position	12,127,392
Net position - beginning, as originally stated	(90,945,031)
Prior period adjustment	(299,255,319)
Net position - beginning, as restated	(390,200,350)
Net position - ending	\$ (378,072,958)

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

**Bossier Parish School Board**

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

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS**

**Balance Sheet  
June 30, 2018**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 43,784,870	\$ -	\$ 663,480
Investments	-	-	-
Receivables	1,009,325	4,291,959	184,279
Interfund receivables	6,402,177	-	-
Inventory	-	-	-
Prepaid items	373,462	-	-
Restricted assets:			
Cash and cash equivalents	-	-	2,400,007
Investments	-	-	47,644,681
Receivables	-	-	452,924
<b>TOTAL ASSETS</b>	<u>51,569,834</u>	<u>4,291,959</u>	<u>51,345,371</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	17,652,234	227,958	132,362
Claims and judgments payable	129,121	-	-
Interfund payables	-	4,064,001	-
Unearned revenues	-	-	-
<b>Total Liabilities</b>	<u>17,781,355</u>	<u>4,291,959</u>	<u>132,362</u>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Inventory	-	-	-
Prepaid items	373,462	-	-
Permanent	-	-	50,497,612
<b>Restricted for:</b>			
Debt Service	-	-	-
Capital Projects	-	-	-
Instructional enhancements	-	-	715,397
<b>Committed to:</b>			
Instructional enhancements	-	-	-
Assigned to debt service	1,000,000	-	-
Unassigned	32,415,017	-	-
<b>Total Fund Balances</b>	<u>33,788,479</u>	<u>-</u>	<u>51,213,009</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 51,569,834</u>	<u>\$ 4,291,959</u>	<u>\$ 51,345,371</u>

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



**Statement C**

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ 30,433,720	\$ 14,200,870	\$ 89,082,940
14,985,514	5,266,187	20,251,701
45,508	3,111,120	8,642,191
-	-	6,402,177
-	358,912	358,912
-	-	373,462
-	-	2,400,007
-	-	47,644,681
-	-	452,924
<u>45,464,742</u>	<u>22,937,089</u>	<u>175,608,995</u>
5,231,010	1,194,147	24,437,711
-	-	129,121
-	2,338,176	6,402,177
-	39,383	39,383
<u>5,231,010</u>	<u>3,571,706</u>	<u>31,008,392</u>
-	319,529	319,529
-	-	373,462
-	-	50,497,612
-	17,210,120	17,210,120
40,233,732	1,681,394	41,915,126
-	-	715,397
-	369,976	369,976
-	-	1,000,000
-	(215,636)	32,199,381
<u>40,233,732</u>	<u>19,365,383</u>	<u>144,600,603</u>
<u>\$ 45,464,742</u>	<u>\$ 22,937,089</u>	<u>\$ 175,608,995</u>

**Bossier Parish School Board**

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**BOSSIER PARISH SCHOOL BOARD**

**Reconciliation of the Balance Sheet of Governmental Funds  
To the Statement of Net Position  
June 30, 2018**

	<b>Statement D</b>	
<b>Total fund balances - governmental funds</b>		\$ 144,600,603
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$ 419,163,683	
Accumulated depreciation	<u>(162,155,978)</u>	
		257,007,705
Deferred outflows of resources are not available to pay current period expenditures and therefore are not reported in the governmental funds.		52,892,158
Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.		(22,643,322)
Net position of the internal service fund is reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position.		
Total internal service fund net position		7,531,889
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.</p>		
Balances at June 30, 2018 are:		
Long-term liabilities:		
General obligation bonds	(162,225,000)	
Revenue bonds	(10,000,000)	
Bond premiums/discounts	(10,626,897)	
Compensated absences	(11,178,488)	
Claims and judgments payable	(367,856)	
Net pension liability	(275,960,118)	
OPEB obligation	(345,201,491)	
Interest payable	<u>(1,902,141)</u>	
		<u>(817,461,991)</u>
<b>Net Position of governmental activities</b>		<u><u>\$ (378,072,958)</u></u>

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

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2018**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 50,070,740	\$ -	\$ -
Sales and use	-	45,934,580	-
Interest earnings	544,714	22,468	573,507
Food services	-	-	-
Other	2,165,989	-	2,889,645
State sources:			
Equalization	123,506,915	-	-
Other	1,219,819	-	-
Federal sources	1,067,006	-	-
<b>Total Revenues</b>	<u>178,575,183</u>	<u>45,957,048</u>	<u>3,463,152</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	91,155,401	-	269,698
Special programs	26,821,483	-	-
Other instructional programs	15,268,765	-	-
Support services:			
Student services	13,084,926	-	-
Instructional staff support	10,533,977	-	-
General administration	3,367,271	460,991	-
School administration	13,916,399	-	-
Business services	2,206,817	-	-
Plant services	23,416,440	-	-
Student transportation services	14,814,301	-	-
Central services	1,703,266	-	-
Food services	-	-	-
Community service programs	39,186	-	-
Capital outlay	4,154,118	-	-
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
Bond issuance costs	-	-	-
<b>Total Expenditures</b>	<u>220,482,350</u>	<u>460,991</u>	<u>269,698</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (41,907,167)</u>	<u>\$ 45,496,057</u>	<u>\$ 3,193,454</u>

**Statement E**

<u>2012 BOND CONSTRUCTION</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ -	\$ 13,135,902	\$ 63,206,642
-	-	45,934,580
394,939	209,743	1,745,371
-	1,178,440	1,178,440
60,000	15	5,115,649
-	1,836,907	125,343,822
-	503,949	1,723,768
-	20,495,448	21,562,454
454,939	37,360,404	265,810,726
-	112,502	91,537,601
-	1,443,269	28,264,752
-	4,466,822	19,735,587
-	1,387,179	14,472,105
-	5,610,913	16,144,890
-	1,229,633	5,057,895
-	-	13,916,399
-	18,454	2,225,271
128,297	59	23,544,796
-	71,623	14,885,924
-	-	1,703,266
-	11,034,134	11,034,134
-	-	39,186
29,989,211	117,097	34,260,426
-	6,800,000	6,800,000
-	5,924,535	5,924,535
20,986	-	20,986
30,138,494	38,216,220	289,567,753
\$ (29,683,555)	\$ (855,816)	\$ (23,757,027)

(CONTINUED)

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2018**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 44,790,533	\$ -	\$ -
Transfers out	(1,040,650)	(45,790,533)	-
Sales of general capital assets	236,381	-	-
General obligation bonds issued	-	-	-
Bond Premium	-	-	-
Total Other Financing Sources (Uses)	<u>43,986,264</u>	<u>(45,790,533)</u>	-
Net Change in Fund Balances	2,079,097	(294,476)	3,193,454
NET POSITION - BEGINNING	<u>31,709,382</u>	<u>294,476</u>	<u>48,019,555</u>
FUND BALANCES - ENDING	<u>\$ 33,788,479</u>	<u>\$ -</u>	<u>\$ 51,213,009</u>

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

**Statement E**

<u>2012 BOND CONSTRUCTION</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ -	\$ 2,040,650	\$ 46,831,183
-	-	(46,831,183)
-	-	236,381
10,000,000	-	10,000,000
317,861	-	317,861
<u>10,317,861</u>	<u>2,040,650</u>	<u>10,554,242</u>
(19,365,694)	1,184,834	(13,202,785)
<u>59,599,426</u>	<u>18,180,549</u>	<u>157,803,388</u>
<u>\$ 40,233,732</u>	<u>\$ 19,365,383</u>	<u>\$ 144,600,603</u>

(CONCLUDED)

**BOSSIER PARISH SCHOOL BOARD**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in  
Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2018**

	<b>Statement F</b>	
<b>Net change in fund balances - total governmental funds</b>		\$ (13,202,785)
<p>Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:</p>		
Capital outlays	\$ 34,260,426	
Depreciation expense	(9,854,137)	
Capital asset disposals, net	<u>(15,099)</u>	
Net cost of capital assets		24,391,190
<p>The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.</p>		
Repayment of bond principal	6,800,000	
Issuance of long-term debt	<u>(10,000,000)</u>	(3,200,000)
<p>Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position however, bond premiums increases long-term debt and are amortized over the life of the bonds.</p>		
		358,199
<p>In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$5,395,081) was more than the amounts used (\$5,059,671) by \$335,410.</p>		
		(335,410)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Change in long-term claims and judgments payable		194,334
<p>In the Statement of Activities, other post employment benefits are measured by the amounts earned during the year. In the governmental funds, expenditures for these items are measured by the amount of financial resources used. This year the annual OPEB cost exceeded the amount paid.</p>		
		(6,649,877)
<p>The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.</p>		
		8,873,969
<p>All revenues, expenses and changes in net position (deficits) of the internal service fund are reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Activities.</p>		
		1,668,562
<p>Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.</p>		
		<u>29,210</u>
<b>Change in net position of governmental activities</b>		<u><u>\$ 12,127,392</u></u>

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



BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND  
Statement of Net Position  
June 30, 2018

	Statement G
	<u>INTERNAL SERVICE</u>
ASSETS	
Current assets:	
Cash	\$ 15,320,700
Accounts receivable	214,729
Prepaid items	<u>22,808</u>
TOTAL ASSETS	<u>15,558,237</u>
LIABILITIES	
Current liabilities:	
Claims payable	<u>8,026,348</u>
TOTAL LIABILITIES	<u>8,026,348</u>
NET POSITION	
Unrestricted	<u>7,531,889</u>
TOTAL NET POSITION	<u>\$ 7,531,889</u>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND  
 Statement of Revenues, Expenses,  
 and Changes in Fund Net Position  
 For the Year Ended June 30, 2018

	Statement H
	<u>INTERNAL SERVICE</u>
OPERATING REVENUE	
Premiums	\$ 49,706,763
Reinsurance proceeds	<u>169,305</u>
Total operating revenue	<u>49,876,068</u>
OPERATING EXPENSES	
Administrative	2,112,242
Insurance	1,790,539
Claims	<u>44,469,018</u>
Total operating expenses	<u>48,371,799</u>
Operating income (loss)	1,504,269
NONOPERATING REVENUES (EXPENSES)	
Interest earnings	<u>164,293</u>
Change in net position	1,668,562
NET POSITION - BEGINNING	<u>5,863,327</u>
NET POSITION - ENDING	<u><u>\$ 7,531,889</u></u>

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

**BOSSIER PARISH SCHOOL BOARD**

**PROPRIETARY FUND  
Statement of Cash Flows  
For the Year Ended June 30, 2018**

	<b>Statement I</b>
	<b>INTERNAL SERVICE</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$ 10,506,100
Receipts from interfund charges	39,200,663
Receipts from reinsurance proceeds	457,311
Payments for claims	(41,954,391)
Payments to suppliers and providers	(3,902,781)
	<hr/>
Net cash provided by (used for) operating activities	4,306,902
	<hr/>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Receipts from interest earnings	164,293
	<hr/>
Net cash provided by (used for) investing activities	164,293
	<hr/>
Net increase (decrease) in cash and cash equivalents	4,471,195
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<hr/> 10,849,505
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<hr/> <hr/> 15,320,700
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	
Operating income (loss)	1,504,269
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	288,006
(Increase) decrease in prepaid items	(22,808)
Increase (decrease) in claims payable	2,537,435
	<hr/>
Net cash provided by (used for) operating activities	\$ 4,306,902
	<hr/> <hr/>

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

**BOSSIER PARISH SCHOOL BOARD**  
**FIDUCIARY FUND**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**June 30, 2018**

	<b>Statement J</b>
	<b>AGENCY FUND</b>
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 3,400,496
	<hr/>
TOTAL ASSETS	3,400,496
	<hr/> <hr/>
LIABILITIES	
Deposits due others	3,400,496
	<hr/>
TOTAL LIABILITIES	\$ 3,400,496
	<hr/> <hr/>

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

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2018**

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**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the Bossier Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

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

The School Board operates thirty-five schools within the parish with a total enrollment of approximately 22,591 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

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

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

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

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

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

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

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

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2018**

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

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

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

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

**Government-Wide Financial Statements (GWFS)** The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

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

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

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

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

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**Fund Financial Statements (FFS)**

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

**Revenues**

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

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

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

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

**Expenditures**

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

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

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



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

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

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

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

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

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

Definitions:

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

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

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

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

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

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of

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Agriculture and Forestry. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

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

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

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

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

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

**J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES** In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (revenues) until that time. The School Board has one item, deferred outflows related to pensions that qualifies for reporting in this category.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

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When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$68,224,183 reported as restricted net position in the Statement of Net Position, \$61,201,641 are restricted by law through constitutional provisions or enabling legislation.

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

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

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

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

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

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

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

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

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

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

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

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

**R. BUDGETS**

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

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

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

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

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

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

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

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

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

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

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Property Tax Calendar

Levy date	November 13, 2017
Tax bills mailed	November 13, 2017
Lien date	January 1, 2018
Collections occur	December 2017- February 2018
Tax sale date, 2017 delinquent property	June 5, 2018

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

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed in 2016. Total assessed value was \$1,153,641,525 in calendar year 2017. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$190,715,384 of the assessed value in calendar year 2017.

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

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2017 property taxes to be collected occurs in December 2017 and January and February 2018. All property taxes are recorded in the general and debt service funds. The School Board considers the date the tax roll is approved by the State of Louisiana Tax Commission as the date an enforceable legal claim occurs for 2017 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2017 property taxes are budgeted in the 2017-2018 fiscal year of the School Board.

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

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

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

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

**Excess of Expenditures Over Appropriations in Individual Funds.** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2018:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sales Tax	\$ 42,400,000	\$ 46,251,524	\$ (3,851,524)
Special Federal	927,291	1,004,402	(77,111)

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

**NOTE 3 – DEPOSITS AND INVESTMENTS**

***Deposits***

At year-end, the School Board’s carrying amount of deposits was \$110,204,143. These deposits are reported as follows: Statement A – Cash and cash equivalents of \$104,403,640 and restricted cash of \$2,400,007 and Statement J of \$3,400,496.

**Custodial Credit Risk-Deposits:** In the case of deposits, this is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. As of June 30, 2018, the School Board had a bank balance of \$111,767,393 in which \$110,365,638 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School Board’s name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board’s cash management policy requires that funds on deposit be collateralized in an amount at all times equal to 100% by pledged “approved securities” as specified by Louisiana Revised, Statue 39:1221 as amended to adequately protect the funds of the School Board.

***Investments***

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

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At June 30, 2018, the School Board had the following investments:

<u>Investment Type</u>	<u>Maturing Less than 1 Year</u>	<u>Maturing 6 to 10 Years</u>	<u>Total</u>
U.S. treasury notes & bonds	\$ 62,630,195	\$ 4,493,345	\$ 67,123,540
U.S. treasury strips	-	772,842	772,842
	<u>\$ 62,630,195</u>	<u>\$ 5,266,187</u>	<u>\$ 67,896,382</u>

The recurring fair value measurement for the United States treasury notes & bonds and strips totaling \$67,896,382 was determined using quoted prices in active markets for identical assets; (Level 1).

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

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

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's investment of \$67,896,382 are registered in the School Board's name held by the Trust departments of the financial institutions. The School Board's policy does not address custodial credit risk.

**NOTE 4 – RECEIVABLES** The receivables at June 30, 2018, are as follows:

	General	Sales Tax	Bossier Education Excellence Permanent	2012 Bond Construction	Nonmajor Governmental	Internal Service Fund	Total
Taxes:							
Ad valorem	\$ 126,360	\$ -	\$ -	\$ -	\$ 33,973	\$ -	\$ 160,333
Sales tax	-	4,286,602	-	-	-	-	4,286,602
Intergovernmental							
Grants:							
Federal	185,916	-	-	-	3,058,279	-	3,244,195
State	218,758	-	-	-	578	-	219,336
Other	478,291	5,357	637,203	45,508	18,290	214,729	1,399,378
Total	<u>\$ 1,009,325</u>	<u>\$ 4,291,959</u>	<u>\$ 637,203</u>	<u>\$ 45,508</u>	<u>\$ 3,111,120</u>	<u>\$ 214,729</u>	<u>\$ 9,309,844</u>

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



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**NOTE 5 – CAPITAL ASSETS** Capital assets balances and activity for the year ended June 30, 2018 is as follows:

	Balance June 30, 2017	Additions	Retirements	Balance June 30, 2018
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 11,061,942	\$ -	\$ 2,119	\$ 11,059,823
Construction in progress	54,257,025	30,288,730	56,989,390	27,556,365
Total Nondepreciable capital assets	<u>65,318,967</u>	<u>30,288,730</u>	<u>56,991,509</u>	<u>38,616,188</u>
Depreciable Capital Assets:				
Buildings and improvements	274,047,214	55,434,306	-	329,481,520
Furniture and equipment	45,721,408	5,526,780	182,213	51,065,975
Total capital assets	<u>319,768,622</u>	<u>60,961,086</u>	<u>182,213</u>	<u>380,547,495</u>
Less accumulated depreciation:				
Buildings and improvements	117,811,750	6,422,889	-	124,234,639
Furniture and equipment	34,659,324	3,431,248	169,233	37,921,339
Total accumulated depreciation	<u>152,471,074</u>	<u>9,854,137</u>	<u>169,233</u>	<u>162,155,978</u>
Depreciable capital assets, net	<u>167,297,548</u>	<u>51,106,949</u>	<u>12,980</u>	<u>218,391,517</u>
Total capital assets, net	<u>\$ 232,616,515</u>	<u>\$ 81,395,679</u>	<u>\$ 57,004,489</u>	<u>\$ 257,007,705</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,448,948
Special programs	1,478,121
Other instructional programs	788,331
Student Services	492,707
Instructional staff support	591,248
General administration	98,541
School Administration	591,248
Business services	98,541
Plant services	1,083,955
Student transportation services	591,248
Central services	98,542
Food services	492,707
Total depreciation expense	<u>\$ 9,854,137</u>

**NOTE 6 – PENSION PLANS** The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues

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a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at [www.lsers.net](http://www.lsers.net) and [www.trsl.org](http://www.trsl.org), respectively.

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

**General Information about the Pension Plans**

**Plan Descriptions/Benefits Provided:**

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

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

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

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

Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S 11:701. Statutory changes

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closed existing sub-plans, and created new sub-plans for members hired on or after January 1, 2011 and July 1, 2015. The age and years of creditable service required for a member to receive retirement benefits are established by R.S. 11:761 and vary depending on the member's hire date. The computation for retirement benefits is defined in R.S. 11:768.

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

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

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. The minimum service credit requirement is ten years for a surviving spouse with no minor children. Surviving spouse benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. Benefits are paid for life to a qualified handicapped child.

**Deferred Retirement Option Program (DROP)**

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

**Cost of Living Adjustments**

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. The projected

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benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as these ad hoc COLAs were deemed not to be substantively automatic.

**Contributions**

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

Employer contributions to LSERS for fiscal year 2018 were \$3,606,492, with active member contributions ranging from 7.5% to 8.0%, and employer contributions of 27.6%. Employer defined benefit plan contributions to TRSL for fiscal year 2018 were \$30,571,589, with active member contributions of 8%, and employer contributions of 26.6%. Non-employer contributions to TRSL, which are comprised of \$1,126,318 from ad valorem taxes and revenue sharing funds and \$11,757 from the State for PIP salaries, totaled \$1,138,075 for fiscal year 2018. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2018, the School Board reported liabilities of \$28,077,418 and \$247,882,700 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2017, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2017, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.387597%, or an increase of 0.067966% for LSERS and 2.41793% or an increase of 0.07497% for TRSL.

For the year ended June 30, 2018, the School Board recognized a total pension expense of \$25,304,112, or \$2,801,881 and \$22,502,231 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

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	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 654,740	\$ 8,148,304	\$ 8,803,044
Changes of assumptions	588,726	2,613,929	3,202,655	437,400	-	437,400
Net difference between projected and actual earnings on pension plan investments	-	-	-	439,037	6,402,363	6,841,400
Changes in proportion and differences between employer contributions and proportionate share of contributions	337,564	15,173,858	15,511,422	25,658	577,289	602,947
Employer contributions subsequent to the measurement date	3,606,492	30,571,589	34,178,081	-	-	-
<b>Total</b>	<b><u>\$ 4,532,782</u></b>	<b><u>\$ 48,359,376</u></b>	<b><u>\$ 52,892,158</u></b>	<b><u>\$ 1,556,835</u></b>	<b><u>\$ 15,127,956</u></b>	<b><u>\$ 16,684,791</u></b>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2019	\$ (782,980)	\$ (1,753,307)	\$ (2,536,287)
2020	988,932	7,181,087	8,170,019
2021	185,066	1,917,712	2,102,778
2022	(1,021,563)	(4,685,661)	(5,707,224)

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**Actuarial Assumptions**

The total pension liabilities for LSERS and TRSL in the June 30, 2017 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2017	June 30, 2017
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	7.125% per annum	7.70%, net of investment expenses
Inflation Rate	2.625% per annum	2.5% per annum
Mortality - Non-disabled	RP-2000 Sex Distinct Mortality Table	RP-2000 Mortality Table with projection to 2025 using scale AA
Mortality - Disabled	RP-2000 Disabled Lives Mortality Table	RP-2000 Disabled Lives Mortality Table
Termination, Disability, Retirement	2008-2012 experience study	2008-2012 experience study
Salary Increases	3.075% to 5.375%	3.5% to 10% varies depending in duration of service
Cost of Living Adjustments	Non substantively automatic	Non substantively automatic

For LSERS, the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.10% for 2017.

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.33% for 2017.

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

		<u>Target Allocation</u>	<u>LT Expected Real Rate of Return</u>
<b>LSERS (arithmetic)</b>			
Fixed income	Core Fixed Income	8.00%	2.02%
	High Yield	5.00%	4.43%
	Emerging Markets Debt	7.00%	4.71%
	Global Fixed Income	10.00%	1.38%
Equity	US Equity	20.00%	6.44%
	Developed Equity	18.00%	7.40%
	Emerging Markets Equity	10.00%	9.42%
	Global REIT's	3.00%	5.77%
Alternative Investments	Private Equity	5.00%	10.47%
	Hedge Fund of Funds	3.00%	3.75%
	Real Estate	5.00%	5.00%
Real Assets	Timber	2.00%	5.67%
	Oil & Gas	2.00%	10.57%
	Infrastructure	2.00%	6.25%
Total		<u>100.00%</u>	
<b>TRSL (arithmetic)</b>			
	Domestic equity	27.00%	4.28%
	International equity	19.00%	4.96%
	Domestic fixed income	13.00%	1.98%
	International fixed income	5.50%	2.75%
	Private equity	25.50%	8.47%
	Other private assets	10.00%	3.51%
Total		<u>100.00%</u>	

*Discount Rate.* The discount rate used to measure the total pension liability was 7.125% for LSERS and 7.70% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees' Retirement Systems Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The TRSL discount rate used in the June 30, 2017 net pension liability valuation was decreased from the 7.75% used in the June 30, 2016 valuation to 7.70%. The discount rate was reduced in accordance with the TRSL Board's adopted plan to reduce the discount rate to 7.5% in 0.05% annual increments. This change was anticipated in the prior valuation when determining the projected contribution requirements for fiscal year 2018.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 38,490,839	\$ 28,077,418	\$ 19,134,728
TRSL	319,402,516	247,882,700	187,042,521

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

*Payables to the Pension Plan.* At June 30, 2018, the School Board had \$505,417 and \$5,928,368 in payables to LSERS and TRSL, respectively, for the June 2018 employee and employer legally required contributions.

**Optional Retirement Plan**

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

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer. Employer ORP contributions to TRSL for fiscal year 2018 totaled \$161,430, which represents pension expense for the School Board. Employee contributions totaled \$45,473. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.2% made to the TRSL defined benefit plan described above.

**NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS**

***Plan description***

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

***Funding policy***

The plan provides medical, dental and life insurance benefits for retirees and their dependents. Medical coverage is provided through the School Board’s self-insurance program. A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-



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employment benefits cost until they become retirees and begin receiving those benefits. The retirees' contribute to the cost of retiree healthcare is based on a rate schedule. Contribution per retiree varies depending on the number of covered parties. The following is a schedule of amounts paid by retiree and employer for benefits:

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

**Employees Covered by Benefit Terms** – At June 30, 2018, the following employees were covered by the benefit terms:

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

**Total OPEB Liability** – The School Board's total OPEB liability of \$345,201,491 was measured as of June 30, 2018 and was determined by an actuarial valuation as of July 1, 2017.

**Actuarial Assumptions and Other Inputs** – The total OPEB liability in the July 1, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost
Inflation	2.50%
Discount rate	3.87% based on the Bond Buyer General Obligation 20 bond municipal index rate as of June 30, 2018
Salary increase	4.0% annually, including inflation
Healthcare cost trend rates	Level 5.50% annually, including inflation
Mortality	RP-2000 Table without projection, with 50% unisex blend
Turnover	Range from 25% at age 18 to 4% at age 41 and over
Retirement rates	4 years after the later of attainment of 30 years of service at any age; or attainment of age 55 and 25 years of service; or attainment of age 60 and 5 years of service; employees hired on and after January 1, 2011 are not able to retire or enter DROP until age 60 without actuarial reduction in benefits.

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The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$11,416,267 in benefits payments.

**Changes in the Total OPEB Liability:**

	Total OPEB Liability
Balance at June 30, 2017	\$ 344,510,145
Changes for the year:	
Service cost	5,516,251
Interest	13,046,437
Differences between expected and actual experience	(6,455,075)
Benefit payments	(11,416,267)
Net changes	691,346
Balance at June 30, 2018	\$ 345,201,491

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

	1% Decrease (2.87%)	Discount Rate (3.87%)	1% Increase (4.87%)
Total OPEB liability	\$ 406,830,011	\$ 345,201,491	\$ 296,396,142

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

	1% Decrease (4.5%)	Current Trend Rate	1% Increase (6.5%)
Total OPEB liability	\$ 295,135,879	\$ 345,201,491	\$ 408,026,595

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**– For the year ended June 30, 2018, the School Board recognized OPEB expense of \$18,066,144. At June 30, 2018, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,958,531
Total	\$ 5,958,531

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

Year Ended June 30:	
2019	\$ (496,544)
2020	(496,544)
2021	(496,544)
2022	(496,544)
2023	(496,544)
Thereafter	(3,475,811)

**NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES** Payables at June 30, 2018 are as follows:

	General	Sales Tax	BEEF	2012 Bond Construction	Nonmajor Governmental	Total
Accounts	\$ 5,449,671	\$ 227,958	\$ 132,362	\$ 4,085,199	\$ 246,723	\$ 10,141,913
Retainage payable	9,272	-	-	1,145,811	-	1,155,083
Salaries	12,193,291	-	-	-	947,424	13,140,715
<b>Total</b>	<b>\$ 17,652,234</b>	<b>\$ 227,958</b>	<b>\$ 132,362</b>	<b>\$ 5,231,010</b>	<b>\$ 1,194,147</b>	<b>\$ 24,437,711</b>

**NOTE 9 – COMPENSATED ABSENCES** At June 30, 2018, employees of the School Board have accumulated and vested \$11,178,488 of employee leave benefits, which includes \$159,771 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

**NOTE 10 – LONG-TERM LIABILITIES** The following is a summary of the long-term obligation transactions for the year ended June 30, 2018:

	Beginning Balance Restated	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities:					
General obligation bonds	\$159,025,000	\$ 10,000,000	\$ 6,800,000	\$162,225,000	\$ 7,405,000
Revenue bonds	10,000,000	-	-	10,000,000	-
Bond premiums/discounts	10,985,096	317,861	676,060	10,626,897	-
Compensated absences	10,843,078	5,395,081	5,059,671	11,178,488	5,059,671
Claims and judgments payable	562,190	512,649	706,983	367,856	125,673
Net pension liability	307,577,338	-	31,617,220	275,960,118	-
OPEB obligation	344,510,145	12,107,613	11,416,267	345,201,491	-
<b>Total Governmental Activities</b>					
Long-term debt	<b>\$843,502,847</b>	<b>\$ 28,333,204</b>	<b>\$ 56,276,201</b>	<b>\$815,559,850</b>	<b>\$ 12,590,344</b>

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

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The compensated absences liability, OPEB obligation, and claims and judgments payable attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, the major portion was liquidated by the general fund. The percentage liquidated by other funds was insignificant. The net pension liability will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid.

All general obligation bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2018, the School Board had accumulated \$11,868,972 in the Unified Taxing District Debt Service Fund for future debt requirements. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the total assessed value of taxable property. At June 30, 2018, the statutory limit is \$403,774,534 and outstanding net bonded debt totals \$160,982,925.

***General Obligation Bonds***

On June 24, 2018, the School Board issued \$10,000,000 in Series 2018 General Obligation bonds for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the Issuer, and acquiring the necessary equipment and furnishings. Net proceeds of the bonds were \$10,296,875 (including a \$317,861 premium and after \$20,986 in issuance costs).

***Revenue Bonds***

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

The individual issues are as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Amount Due Within One Year
General obligation bonds						
Parish-wide Series 2018	\$ 10,000,000	3.00-5.00%	2038	\$ 3,931,439	\$ 10,000,000	\$ 335,000
Parish-wide Series 2017	10,000,000	2.00-5.00%	2037	3,669,556	9,665,000	345,000
Parish-wide Series 2016	45,000,000	3.00-5.00%	2036	16,907,796	41,860,000	1,660,000
Parish-wide Ref. Series 2015	11,450,000	2.010%	2028	944,500	10,205,000	1,205,000
Parish-wide Series 2015	25,000,000	3.00-5.00%	2035	8,287,937	22,400,000	940,000
Parish-wide Series 2014	25,000,000	2.75-4.00%	2034	5,724,194	18,205,000	830,000
Parish-wide Series 2013	30,000,000	3.00-5.00%	2033	7,657,550	24,200,000	1,160,000
Parish-wide Ref. Series 2012	40,000,000	3.00-4.00%	2032	7,050,000	25,690,000	930,000
Revenue bonds						
QSCB Series 2009	10,000,000	1.00%	2025	625,000	10,000,000	-
				<u>\$ 54,797,972</u>	<u>\$ 172,225,000</u>	<u>\$ 7,405,000</u>

**Bossier Parish School Board  
Notes to the Financial Statements  
June 30, 2018**

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

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2019	7,405,000	5,927,879	13,332,879
2020	7,715,000	5,743,069	13,458,069
2021	8,040,000	5,420,694	13,460,694
2022	8,375,000	5,084,968	13,459,968
2023	8,725,000	4,733,738	13,458,738
2024-2028	58,460,000	17,852,093	76,312,093
2029-2033	53,455,000	8,618,096	62,073,096
2034-2038	20,050,000	1,417,435	21,467,435
Total	<u>\$ 172,225,000</u>	<u>\$ 54,797,972</u>	<u>\$ 227,022,972</u>

***Defeasement of Debt***

The School Board defeased certain general obligation bonds by either placing excess funds or the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2018, \$5,500,000 of bonds outstanding are considered defeased.

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

**Interfund Receivables/Payables:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Sales tax	\$ 4,064,001
General Fund	Nonmajor Governmental	2,338,176
		<u>\$ 6,402,177</u>

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

**NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY)** Transfers for the year ended June 30, 2018, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Sales Tax	\$ 44,790,533
Nonmajor Governmental	General Fund	1,040,650
Nonmajor Governmental	Sales Tax	1,000,000
Total		<u>\$ 46,831,183</u>

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

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2018**

**NOTE 13 – RISK MANAGEMENT**

The School Board maintains a risk management program for employees' health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$300,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. Of the \$8,026,348 in claims payable at year-end, \$4,435,522 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation using historical claim experience. Claims payable does not include incremental costs. The Health Insurance claims payable attributable to the governmental activities will be liquidated 100% by the internal service fund. At June 30, 2018, the Employee's Health Insurance internal service fund had net position of \$7,531,889.

The School Board maintains a risk management program for workers' compensation for claims occurring before March 2012, general liability and vehicle collision claims. The School Board has an excess coverage insurance policies that covers individual claims in excess of \$350,000 for workman's compensation and in excess of \$100,000 for general liability and vehicle collision claims. Individual funds are charged a premium for workman's compensation based primarily upon the individual funds payroll and are reported as expenditures in the funds. The major portion of claims and judgments payable was liquidated by the general fund. The percentage liquidated by other funds was insignificant. The \$367,856 in claims and judgments payable at June 30, 2018 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation using historical claim experience and does not include incremental costs. For workman's compensation claims occurring after March, 2012, the School Board is covered by commercial insurance up to \$1,000,000 per claim and these claims have not exceeded commercial insurance coverage.

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

<u>Year ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<u>HEALTH INSURANCE CLAIMS PAYABLE</u>				
2015-2016	\$ 6,420,810	\$ 43,091,225	\$ 43,926,726	\$ 5,585,309
2016-2017	5,585,309	45,670,046	45,766,442	5,488,913
2017-2018	5,488,913	47,006,453	44,469,018	8,026,348
<u>CLAIMS AND JUDGMENTS PAYABLE</u>				
2015-2016	\$ 1,166,260	\$ 311,578	\$ 612,742	\$ 865,096
2016-2017	865,096	336,960	510,745	691,311
2017-2018	691,311	512,649	706,983	496,977

The ending liability for claims and judgments payable equals \$496,977; however, the current portion that accounts for two months after year end is reflected as claims and judgments payable of \$129,121 in the governmental funds balance sheet (Statement C).

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

**Bossier Parish School Board  
Notes to the Financial Statements  
June 30, 2018**

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

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

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

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

**Construction Commitments** The School Board had major construction projects during 2018 for new schools and land and building improvements. Construction commitments at June 30, 2018 are composed of the following:

<u>Project</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2018</u>	<u>Committed</u>
Benton High	\$ 58,000,000	\$ 24,990,548	\$ 33,009,452
Haughton Middle	35,191,266	34,744,586	446,680
Bossier High - Improvements	4,171,575	3,242,004	929,571
Sun City Elementary Wing	2,373,417	198,342	2,175,075
Haughton Elementary - Conversion	1,061,015	814,715	246,300
Parkway High - Athletic Field Improvements	1,000,000	104,866	895,134
Plain Dealing High - Press Box, Improvements	750,000	373,768	376,232
Construction Management - All Projects	7,021,845	4,773,958	2,247,886
	<u>\$ 109,569,117</u>	<u>\$ 69,242,787</u>	<u>\$ 40,326,330</u>

**NOTE 15 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES** GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher’s retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and contribution payment is the actual contribution made by the Tax Collector’s office. For 2018, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,126,318. This amount was recognized as ad valorem revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$11,757. This amount was recognized as state revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

**Bossier Parish School Board  
Notes to the Financial Statements  
June 30, 2018**

**NOTE 16 – PLEDGED REVENUES** The School Board has pledged future collections of the 3.47 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issuance was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. These revenue bonds are payable through fiscal year 2025. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$4,658,852 and \$625,000, respectively. For the year ended June 30, 2018, the School Board received \$3,295,861 from the collection of the 3.47 mills ad valorem constitutional tax and made the required annual deposit of \$666,666 into the debt service sinking fund and interest payments of \$100,000. The annual required debt service sinking fund deposit and interest payments are estimated to be 23% of the tax revenues over the next seven years.

**NOTE 17 - - TAX ABATEMENTS** The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2018 by authorized millage is as follows:

<u>Tax Code</u>	<u>Millage</u>	<u>Assessed Valuate Lost to ITEP</u>	<u>Estimated Tax Dollar Lost to ITEP</u>
Constitutional	3.47	\$ 14,093,099	\$ 48,903
Special maintenance and operations	10.50	14,093,099	147,978
Special salaries and benefits	10.50	14,093,099	147,978
Special salaries and benefits	27.06	14,093,099	381,359
Bond and interest	13.83	14,093,099	194,908
			<u>\$ 921,126</u>

**NOTE 18 – NEW GASB STANDARDS** In fiscal year 2018, the School Board adopted the following new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- **Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other than Pensions**, issued by the Government Accounting Standards Board. This Statement addresses accounting and financial reporting of OPEB that is provided to the employees of state and local governmental employers and establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to the actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB.

The adoption of Statement No. 75 has no impact on the School Board’s governmental fund financial statements, which continue to report expenditures on a pay-as-you-go basis. However, the adoption has resulted in the restatement of the School Board’s 2017 government-wide financial statements to reflect the reporting of total OPEB liability in accordance with the provisions of the Statement. Net position as of July 1, 2017 was decreased by \$299,255,319 reflecting the cumulative retrospective effect of adoption.



**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2018**

- Statement No. 85 – *Omnibus 2017*, issued by the Government Accounting Standards Board. This Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to fair value measurement, and application, and postemployment benefits for both pensions and other postemployment benefits (OPEB).
- Statement No. 86 – *Certain Debt Extinguishment Issues*, issued by the Government Accounting Standards Board. This Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources, resources other than the proceeds of refunding debt, are placed in an irrevocable trust.

The adoption of Statements No. 85 and 86 had no impact on the government-wide or the governmental fund financial statements, but provide for additional guidance, clarification and/or additional disclosures in the notes to the financial statements.

**NOTE 19 - PRIOR PERIOD ADJUSTMENT** The government-wide financial statements include a prior period adjustment decreasing net position of the governmental activities by \$299,255,319, which was related to the implementation of GASB 75. The pro forma amounts for fiscal year 2017 are not presented because the amounts are not readily determinable.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

**Bossier Parish School Board  
For the Year Ended June 30, 2018**

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

**EXHIBIT 1**

<b>Total OPEB Liability</b>	<b>2018</b>
Service cost	\$ 5,516,251
Interest cost at 3.87%	13,046,437
Differences between expected and actual experience	(6,455,075)
Benefit payments	(11,416,267)
Net changes	691,346
Total OPEB liability - beginning	344,510,145
Total OPEB liability - ending	\$ 345,201,491
Covered payroll	\$ 104,072,860
Total OPEB liability as a percentage of covered payroll	331.69%

**Notes to Schedule:**

**Changes of Assumptions**

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

2018	3.87%
------	-------

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

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

**Bossier Parish School Board  
Last Four Years**

**Exhibit 2-1**

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

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	4.293671%	\$ 24,931,002	\$ 12,213,610	204%	76.18%
2016	4.306823%	27,310,725	12,146,350	225%	74.49%
2017	4.319631%	32,585,018	12,272,992	266%	70.09%
2018	4.387597%	28,077,418	13,067,000	215%	75.03%
Teacher's Retirement System of Louisiana					
2015	2.23784%	\$ 228,739,493	\$ 101,921,932	224%	63.70%
2016	2.27233%	244,326,843	103,773,658	235%	62.50%
2017	2.34296%	274,992,320	106,270,597	259%	59.90%
2018	2.41793%	247,882,700	111,387,043	223%	65.60%

**Notes:**

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

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

**Bossier Parish School Board  
Last Four Years**

**Exhibit 2-2**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS**

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

**Notes:**

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

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

**Bossier Parish School Board  
Last Four Years**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS**

**Louisiana School Employees' Retirement System**

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

*Changes in assumptions:* For amounts reported for 2016, the valuation investment rate of return was reduced from the 7.25% reported in 2015 to 7.00%. The reduction was made to account for the funding of administrative expenses out of investment earnings. Prior to this valuation, no explicit provision was made to fund or offset administrative expenses. For amounts reported for 2017, based on Act 94 of the 2016 Regular Session of the Legislature, the explicit cost of projected noninvestment related administrative expense were included in the calculation of the actuarially required contribution for the plan. With this change, the valuation of plan liabilities based on valuation interest rate set for 0.25% below the assumed long-term rate of return was reduced from 7.25% to 7.125%, and the valuation interest rate was set equal to the long-term rate of return.

**Teacher's Retirement System of Louisiana**

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

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

**Bossier Parish School Board  
June 30, 2018**

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

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

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

**BOSSIER PARISH SCHOOL BOARD**

**GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2018**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	WITH FINAL BUDGET
BUDGETARY FUND BALANCES, BEGINNING	\$ 30,759,649	\$ 31,709,382	\$ 31,709,382	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	51,220,561	50,066,187	50,070,740	4,553
Interest earnings	470,831	571,581	544,714	(26,867)
Other	1,927,100	1,831,001	2,165,989	334,988
State sources:				
Equalization	121,057,192	122,829,367	123,506,915	677,548
Other	1,077,269	1,277,269	1,219,819	(57,450)
Federal sources	861,100	1,006,397	1,067,006	60,609
Sales of general assets	15,000	240,000	236,381	(3,619)
Transfers from other funds	41,000,000	44,790,533	44,790,533	-
	<u>248,388,702</u>	<u>254,321,717</u>	<u>255,311,479</u>	<u>989,762</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	90,788,435	90,859,086	91,155,401	(296,315)
Special programs	26,194,728	26,636,232	26,821,483	(185,251)
Other instructional programs	15,575,923	15,396,200	15,268,765	127,435
Support services:				
Student services	12,462,758	13,107,774	13,084,926	22,848
Instructional staff support	10,826,148	10,661,954	10,533,977	127,977
General administration	3,778,389	3,604,760	3,367,271	237,489
School administration	14,247,374	14,020,504	13,916,399	104,105
Business services	2,437,225	2,296,857	2,206,817	90,040
Plant services	24,802,308	23,695,663	23,416,440	279,223
Student transportation services	15,192,003	14,958,946	14,814,301	144,645
Central services	1,755,138	1,739,196	1,703,266	35,930
Community service programs	50,783	39,187	39,186	1
Capital Outlay	3,895,288	4,144,610	4,154,118	(9,508)
Transfers to other funds	946,617	724,400	1,040,650	(316,250)
	<u>222,953,117</u>	<u>221,885,369</u>	<u>221,523,000</u>	<u>362,369</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ 25,435,585	\$ 32,436,348	\$ 33,788,479	\$ 1,352,131



**BOSSIER PARISH SCHOOL BOARD**

**SPECIAL REVENUE  
SALES TAX  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2018**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	WITH FINAL BUDGET
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ 294,476	\$ 294,476	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales tax	42,400,000	42,400,000	45,934,580	3,534,580
Interest earnings	-	-	22,468	22,468
Amounts available for appropriations	42,400,000	42,694,476	46,251,524	3,557,048
Charges to appropriations (outflows)				
General government:				
Support services:				
General administration	400,000	400,000	460,991	(60,991)
Transfers to other funds	42,000,000	42,000,000	45,790,533	(3,790,533)
Total charges to appropriations	42,400,000	42,400,000	46,251,524	(3,851,524)
BUDGETARY FUND BALANCES, ENDING	\$ -	\$ 294,476	\$ -	\$ (294,476)

**Bossier Parish School Board  
Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2018**

**A. BUDGETS**

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

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

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

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

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

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

**B. EXCESS OF ACTUAL EXPENDITURES OVER BUDGETED APPROPRIATIONS**

For the funds which a budget to actual comparisons was made, 2018 actual appropriations exceeded budgeted appropriations at the level of budgetary control as follows:

Fund	Budget	Actual	Variance
Sales Tax	\$ 42,400,000	\$ 46,251,524	\$ (3,851,524)

**Bossier Parish School Board  
Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2018**

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

	<b>GENERAL</b>	<b>SALES TAX</b>
<b><u>Sources/inflows of resources:</u></b>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 255,311,479	\$ 46,251,524
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for the financial reporting purposes	(31,709,382)	(294,476)
Sales of general assets are inflows of budgetary resources but are not revenues for financial reporting purposes	(236,381)	-
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(44,790,533)	-
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	178,575,183	45,957,048
<b><u>Uses/outflows of resources:</u></b>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	221,523,000	46,251,524
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(1,040,650)	(45,790,533)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 220,482,350	\$ 460,991

**SUPPLEMENTARY INFORMATION**

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Balance Sheet - By Fund Type  
June 30, 2018**

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	627,056	\$ 11,892,438	\$ 1,681,376	\$ 14,200,870
Investments	-	5,266,187	-	5,266,187
Receivables	3,058,857	52,245	18	3,111,120
Inventory	358,912	-	-	358,912
<b>TOTAL ASSETS</b>	<b>4,044,825</b>	<b>17,210,870</b>	<b>1,681,394</b>	<b>22,937,089</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	1,193,397	750	-	1,194,147
Interfund payables	2,338,176	-	-	2,338,176
Unearned revenues	39,383	-	-	39,383
<b>Total Liabilities</b>	<b>3,570,956</b>	<b>750</b>	<b>-</b>	<b>3,571,706</b>
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	319,529	-	-	319,529
<b>Restricted for:</b>				
Debt service	-	17,210,120	-	17,210,120
Capital projects	-	-	1,681,394	1,681,394
<b>Committed to:</b>				
Instructional enhancements	369,976	-	-	369,976
Unassigned	(215,636)	-	-	(215,636)
<b>Total Fund Balances</b>	<b>473,869</b>	<b>17,210,120</b>	<b>1,681,394</b>	<b>19,365,383</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,044,825</b>	<b>\$ 17,210,870</b>	<b>\$ 1,681,394</b>	<b>\$ 22,937,089</b>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2018**

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 13,135,902	\$ -	\$ 13,135,902
Interest earnings	6,049	203,277	417	209,743
Food services	1,178,440	-	-	1,178,440
Other	15	-	-	15
State sources:				
Equalization	1,836,907	-	-	1,836,907
Other	427,663	76,286	-	503,949
Federal sources	20,495,448	-	-	20,495,448
<b>Total revenues</b>	<b>23,944,522</b>	<b>13,415,465</b>	<b>417</b>	<b>37,360,404</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	112,502	-	-	112,502
Special programs	1,443,269	-	-	1,443,269
Other instructional programs	4,466,822	-	-	4,466,822
Support services:				
Student services	1,387,179	-	-	1,387,179
Instructional staff support	5,610,913	-	-	5,610,913
General administration	813,499	416,134	-	1,229,633
Business services	18,454	-	-	18,454
Plant services	59	-	-	59
Student transportation services	71,623	-	-	71,623
Food services	11,034,134	-	-	11,034,134
Capital outlay	117,097	-	-	117,097
Debt service:				
Principal retirement	-	6,800,000	-	6,800,000
Interest and bank charges	-	5,924,535	-	5,924,535
<b>Total expenditures</b>	<b>25,075,551</b>	<b>13,140,669</b>	<b>-</b>	<b>38,216,220</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (1,131,029)</b>	<b>\$ 274,796</b>	<b>\$ 417</b>	<b>\$ (855,816)</b>

(CONTINUED)

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2018**

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,315,000	\$ 725,650	\$ -	\$ 2,040,650
Transfers out	-	-	-	-
Total Other Financing Sources ( Uses)	<u>1,315,000</u>	<u>725,650</u>	<u>-</u>	<u>2,040,650</u>
Net change in fund balances	183,971	1,000,446	417	1,184,834
FUND BALANCES - BEGINNING	<u>289,898</u>	<u>16,209,674</u>	<u>1,680,977</u>	<u>18,180,549</u>
FUND BALANCES - ENDING	<u><u>\$ 473,869</u></u>	<u><u>\$ 17,210,120</u></u>	<u><u>\$ 1,681,394</u></u>	<u><u>\$ 19,365,383</u></u>

(CONCLUDED)

**Bossier Parish School Board**

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## **Bossier Parish School Board**

### **Nonmajor Special Revenue Funds**

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

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

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

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

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

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

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

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

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**

**Combining Balance Sheet**

**June 30, 2018**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	750,980	165,107	15,898	1,372,271
Inventory	-	-	-	-
<b>TOTAL ASSETS</b>	<b>750,980</b>	<b>165,107</b>	<b>15,898</b>	<b>1,372,271</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	324,499	45,324	293	254,466
Interfund payables	426,481	119,783	15,605	1,117,805
Unearned revenues	-	-	-	-
<b>Total Liabilities</b>	<b>750,980</b>	<b>165,107</b>	<b>15,898</b>	<b>1,372,271</b>
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	-	-	-	-
<b>Committed to:</b>				
Instructional enhancements	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 750,980</b>	<b>\$ 165,107</b>	<b>\$ 15,898</b>	<b>\$ 1,372,271</b>

Exhibit 6

<b>DOD EDUCATIONAL ACHIEVEMENT</b>	<b>SCHOOL FOOD SERVICE</b>	<b>LOUISIANA EDUCATIONAL EXCELLENCE</b>	<b>SPECIAL FEDERAL</b>	<b>TOTAL</b>
\$ -	\$ 187,746	\$ 439,310	\$ -	\$ 627,056
111,390	53,729	578	588,904	3,058,857
-	358,912	-	-	358,912
<b>111,390</b>	<b>600,387</b>	<b>439,888</b>	<b>588,904</b>	<b>4,044,825</b>
31,245	457,111	69,912	10,547	1,193,397
80,145	-	-	578,357	2,338,176
-	39,383	-	-	39,383
<b>111,390</b>	<b>496,494</b>	<b>69,912</b>	<b>588,904</b>	<b>3,570,956</b>
-	319,529	-	-	319,529
-	-	369,976	-	369,976
-	(215,636)	-	-	(215,636)
-	103,893	369,976	-	473,869
<b>\$ 111,390</b>	<b>\$ 600,387</b>	<b>\$ 439,888</b>	<b>\$ 588,904</b>	<b>\$ 4,044,825</b>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Change in Fund Balances  
For the Year Ended June 30, 2018**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
<b>REVENUES</b>				
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Food services	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources	5,304,441	1,024,726	90,642	5,590,459
<b>Total revenues</b>	<b>5,304,441</b>	<b>1,024,726</b>	<b>90,642</b>	<b>5,590,459</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	-	-	1,409,269
Other instructional programs	3,151,584	349,035	3,939	-
Support services:				
Student services	239,341	-	199	1,147,639
Instructional staff support	1,575,531	610,681	84,727	2,547,704
General administration	336,764	65,010	1,777	391,516
Business services	-	-	-	-
Plant services	-	-	-	59
Student transportation services	1,221	-	-	67,797
Food services	-	-	-	-
Capital outlay	-	-	-	26,475
<b>Total expenditures</b>	<b>5,304,441</b>	<b>1,024,726</b>	<b>90,642</b>	<b>5,590,459</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
<b>Total Other Financing Sources ( Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Exhibit 7

<b>DOD EDUCATIONAL ACHIEVEMENT</b>	<b>SCHOOL FOOD SERVICE</b>	<b>LOUISIANA EDUCATIONAL EXCELLENCE</b>	<b>SPECIAL FEDERAL</b>	<b>TOTAL</b>
\$ -	\$ 1,457	\$ 4,592	\$ -	\$ 6,049
-	1,178,440	-	-	1,178,440
-	15	-	-	15
-	1,836,907	-	-	1,836,907
-	-	427,663	-	427,663
565,494	6,915,284	-	1,004,402	20,495,448
565,494	9,932,103	432,255	1,004,402	23,944,522
112,502	-	-	-	112,502
-	-	-	34,000	1,443,269
-	-	218,623	743,641	4,466,822
-	-	-	-	1,387,179
452,992	-	133,554	205,724	5,610,913
-	-	-	18,432	813,499
-	18,454	-	-	18,454
-	-	-	-	59
-	-	-	2,605	71,623
-	11,034,134	-	-	11,034,134
-	90,622	-	-	117,097
565,494	11,143,210	352,177	1,004,402	25,075,551
-	(1,211,107)	80,078	-	(1,131,029)
-	1,315,000	-	-	1,315,000
-	1,315,000	-	-	1,315,000
-	103,893	80,078	-	183,971
-	-	289,898	-	289,898
\$ -	\$ 103,893	\$ 369,976	\$ -	\$ 473,869

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-1

	*****TITLE I*****		
	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 5,727,384	\$ 5,304,441	\$ (422,943)
Total revenues	<u>5,727,384</u>	<u>5,304,441</u>	<u>(422,943)</u>
EXPENDITURES			
Current:			
Instruction	3,414,529	3,151,584	262,945
Support services:			
Student services	286,369	239,341	47,028
Instructional staff support	1,660,941	1,575,531	85,410
General administration	363,615	336,764	26,851
Student transportation services	1,930	1,221	709
Total expenditures	<u>5,727,384</u>	<u>5,304,441</u>	<u>422,943</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-2

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

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 1,333,020	\$ 1,024,726	\$ (308,294)
Total revenues	<u>1,333,020</u>	<u>1,024,726</u>	<u>(308,294)</u>
EXPENDITURES			
Current:			
Instruction	253,575	349,035	(95,460)
Support services:			
Instructional staff support	994,915	610,681	384,234
General administration	84,530	65,010	19,520
Total expenditures	<u>1,333,020</u>	<u>1,024,726</u>	<u>308,294</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-3

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 100,073	\$ 90,642	\$ (9,431)
Total revenues	<u>100,073</u>	<u>90,642</u>	<u>(9,431)</u>
EXPENDITURES			
Current:			
Instruction	12,255	3,939	8,316
Support services:			
Student services	200	199	1
Instructional staff support	85,656	84,727	929
General administration	1,962	1,777	185
Total expenditures	<u>100,073</u>	<u>90,642</u>	<u>9,431</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-4

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 6,775,374	\$ 5,590,459	\$ (1,184,915)
Total revenues	<u>6,775,374</u>	<u>5,590,459</u>	<u>(1,184,915)</u>
EXPENDITURES			
Current:			
Instruction	1,690,304	1,409,269	281,035
Support services:			
Student services	1,428,018	1,147,639	280,379
Instructional staff support	3,065,932	2,547,704	518,228
General administration	474,471	391,516	82,955
Plant services	-	59	(59)
Student transportation services	116,649	67,797	48,852
Capital outlay	-	26,475	(26,475)
Total expenditures	<u>6,775,374</u>	<u>5,590,459</u>	<u>1,184,915</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-5

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 940,309	\$ 565,494	\$ (374,815)
Total revenues	<u>940,309</u>	<u>565,494</u>	<u>(374,815)</u>
EXPENDITURES			
Current:			
Instruction	112,500	112,502	(2)
Support services:			
Instructional staff support	<u>827,809</u>	<u>452,992</u>	<u>374,817</u>
Total expenditures	<u>940,309</u>	<u>565,494</u>	<u>374,815</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-6

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

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Local sources:			
Interest earnings	\$ 3,100	\$ 1,457	\$ (1,643)
Food services	1,240,000	1,178,440	(61,560)
Other	-	15	15
State sources:			
Equalization	1,836,907	1,836,907	-
Federal sources	6,949,400	6,915,284	(34,116)
Total revenues	<u>10,029,407</u>	<u>9,932,103</u>	<u>(97,304)</u>
EXPENDITURES			
Current:			
Support services:			
Business services	15,000	18,454	(3,454)
Food services	11,400,550	11,034,134	366,416
Capital Outlay	-	90,622	(90,622)
Total expenditures	<u>11,415,550</u>	<u>11,143,210</u>	<u>272,340</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,386,143)</u>	<u>(1,211,107)</u>	<u>175,036</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>1,400,000</u>	<u>1,315,000</u>	<u>(85,000)</u>
Net Change in Fund Balance	13,857	103,893	90,036
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 13,857</u>	<u>\$ 103,893</u>	<u>\$ 90,036</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-7

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ 4,600	\$ 4,592	\$ (8)
State sources:			
Other	427,700	427,663	(37)
	<u>432,300</u>	<u>432,255</u>	<u>(45)</u>
Total revenues			
	<u>432,300</u>	<u>432,255</u>	<u>(45)</u>
EXPENDITURES			
Current:			
Instruction	218,761	218,623	138
Support services:			
Instructional staff support	133,639	133,554	85
	<u>352,400</u>	<u>352,177</u>	<u>223</u>
Total expenditures			
	<u>352,400</u>	<u>352,177</u>	<u>223</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	79,900	80,078	178
FUND BALANCE AT BEGINNING OF YEAR	<u>289,898</u>	<u>289,898</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 369,798</u>	<u>\$ 369,976</u>	<u>\$ 178</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2018

Exhibit 8-8

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 927,291	\$ 1,004,402	\$ 77,111
Total revenues	<u>927,291</u>	<u>1,004,402</u>	<u>77,111</u>
EXPENDITURES			
Current:			
Instruction	721,022	777,641	(56,619)
Support services:			
Instructional staff support	186,126	205,724	(19,598)
General administration	17,786	18,432	(646)
Student transportation services	2,357	2,605	(248)
Total expenditures	<u>927,291</u>	<u>1,004,402</u>	<u>(77,111)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Bossier Parish School Board**

**Nonmajor Debt Service Funds**

**UNIFIED TAXING DISTRICT**

**QSCB SINKING**

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

BOSSIER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS  
 Combining Balance Sheet  
 June 30, 2018

Exhibit 9

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 11,817,477	\$ 74,961	\$ 11,892,438
Investments	-	5,266,187	5,266,187
Receivables	52,245	-	52,245
TOTAL ASSETS	<u>11,869,722</u>	<u>5,341,148</u>	<u>17,210,870</u>
Liabilities:			
Accounts, salaries and other payables	<u>750</u>	<u>-</u>	<u>750</u>
Total Liabilities	<u>750</u>	<u>-</u>	<u>750</u>
<b>FUND BALANCES</b>			
Restricted for:			
Debt service	<u>11,868,972</u>	<u>5,341,148</u>	<u>17,210,120</u>
TOTAL FUND BALANCES	<u>\$ 11,869,722</u>	<u>\$ 5,341,148</u>	<u>\$ 17,210,870</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2018

Exhibit 10

	UNIFIED TAXING DISTRICT	QSCB SINKING	TOTAL
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 13,135,902	\$ -	\$ 13,135,902
Interest earnings	161,523	41,754	203,277
State sources:			
Other	76,286	-	76,286
Total revenues	<u>13,373,711</u>	<u>41,754</u>	<u>13,415,465</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
General administration	414,884	1,250	416,134
Debt service:			
Principal retirement	6,800,000	-	6,800,000
Interest and bank charges	5,824,535	100,000	5,924,535
Total expenditures	<u>13,039,419</u>	<u>101,250</u>	<u>13,140,669</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>334,292</u>	<u>(59,496)</u>	<u>274,796</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	725,650	725,650
Total Other Financing Sources ( Uses)	<u>-</u>	<u>725,650</u>	<u>725,650</u>
Net change in fund balances	334,292	666,154	1,000,446
FUND BALANCES - BEGINNING	<u>11,534,680</u>	<u>4,674,994</u>	<u>16,209,674</u>
FUND BALANCES - ENDING	<u>\$ 11,868,972</u>	<u>\$ 5,341,148</u>	<u>\$ 17,210,120</u>



**Bossier Parish School Board**

**Nonmajor Capital Projects Funds**

**ONE-HALF CENT SALES TAX**

**PUBLIC SCHOOL BOND RESERVE**

**BPSB UNIFIED CONSTRUCTION**

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

BOSSIER PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS  
 Combining Balance Sheet  
 June 30, 2018

Exhibit 11

	ONE-HALF CENT SALES TAX	PUBLIC SCHOOL BOND RESERVE	BPSB UNIFIED CONSTRUCTION	TOTAL
<b>ASSETS</b>				
Cash and cash equivalents	\$ 422	\$ 216	\$ 1,680,738	\$ 1,681,376
Receivables	18	-	-	18
<b>TOTAL ASSETS</b>	<b>440</b>	<b>216</b>	<b>1,680,738</b>	<b>1,681,394</b>
<b>FUND BALANCES</b>				
Restricted for:				
Capital projects	440	216	1,680,738	1,681,394
<b>TOTAL FUND BALANCES</b>	<b>\$ 440</b>	<b>\$ 216</b>	<b>\$ 1,680,738</b>	<b>\$ 1,681,394</b>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2018

Exhibit 12

	ONE-HALF CENT SALES TAX	PUBLIC SCHOOL BOND RESERVE	BPSB UNIFIED CONSTRUCTION	TOTAL
REVENUES				
Local sources:				
Interest earnings	\$ 417	\$ -	\$ -	\$ 417
Total revenues	417	-	-	417
Net change in fund balances	417	-	-	417
FUND BALANCES - BEGINNING	23	216	1,680,738	1,680,977
FUND BALANCES - ENDING	\$ 440	\$ 216	\$ 1,680,738	\$ 1,681,394

## **Bossier Parish School Board**

### **Agency Funds**

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

BOSSIER PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND  
 Statement of Changes in Assets and Liabilities  
 For the Year Ended June 30, 2018

Exhibit 13

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	<u>\$ 3,105,355</u>	<u>\$ 10,147,296</u>	<u>\$ 9,852,155</u>	<u>\$ 3,400,496</u>
LIABILITIES				
Deposits due others	<u>\$ 3,105,355</u>	<u>\$ 10,147,296</u>	<u>\$ 9,852,155</u>	<u>\$ 3,400,496</u>

BOSSIER PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND  
 Schedule of Changes in Deposits Due Others  
 For the Year Ended June 30, 2018

Exhibit 14

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Airline High	\$ 375,672	\$ 1,308,669	\$ 1,288,258	\$ 396,083
Apollo Elementary	70,669	193,613	159,580	104,702
Bellaire Elementary	35,968	111,449	101,928	45,489
Benton Elementary	48,030	251,925	214,721	85,234
Benton Middle	103,431	537,242	466,112	174,561
Benton High	332,373	1,045,857	1,030,500	347,730
Bossier Elementary	21,772	35,310	40,874	16,208
Bossier High	110,631	340,575	328,822	122,384
Bossier Technical Center	36,628	114,104	108,475	42,257
Butler Education	3,805	16,124	15,389	4,540
Carrie Martin Elementary	89,034	79,011	168,045	-
Central Park Elementary	45,466	50,997	54,637	41,826
Cope Middle	56,836	444,480	419,411	81,905
Curtis Elementary	46,131	116,174	105,607	56,698
Elm Grove Elementary	47,512	149,083	146,144	50,451
Elm Grove Middle	93,889	523,970	536,709	81,150
Greenacres Middle	106,293	312,249	295,395	123,147
Haughton Middle	137,286	430,517	413,578	154,225
Haughton High	414,816	993,307	1,049,708	358,415
Kerr Elementary	42,746	38,342	39,212	41,876
Kingston Elementary	59,746	259,254	211,337	107,663
Legacy Elementary	74,842	334,566	280,401	129,007
W. T. Lewis Elementary	88,787	176,844	163,850	101,781
LA New Tech PD	55,922	181,082	141,949	95,055
Meadowview Elementary	26,012	99,589	91,727	33,874
Parkway High	141,714	764,985	772,499	134,200
Plantation Park Elementary	3,692	69,252	67,875	5,069
Platt Elementary	82,430	134,128	122,664	93,894
Princeton Elementary	56,724	173,582	170,949	59,357
T. L. Rodes Elementary	42,970	117,671	114,576	46,065
Rusheon Middle	35,845	135,963	144,927	26,881
Stockwell Elementary	76,975	316,438	317,485	75,928
Sun City Elementary	64,078	215,838	198,218	81,698
Waller Elementary	76,630	75,106	70,593	81,143
<b>Total</b>	<b>\$ 3,105,355</b>	<b>\$ 10,147,296</b>	<b>\$ 9,852,155</b>	<b>\$ 3,400,496</b>

**Bossier Parish School Board**

**General**

**Exhibit 15**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2018**

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

<u>Board Member</u>	<u>Amount</u>
Dennis Bamburg, Jr.	\$ 9,600
Brad Bockhaus	9,600
Billie Jo Brotherton, President January 1, 2018 - June 30, 2018	10,200
Glenwood L. "Glen" Bullard	9,600
Shane Cheatham, Vice President	9,600
Sandra "Samm" Darby	9,600
Frank Kelly	9,600
William "Bill" Lott, President July 1 - December 31, 2017	10,200
Michael S. Mosura, II	9,600
Eric Newman	9,600
J. W. Slack	9,600
Kenneth M. Wiggins	<u>9,600</u>
Total	<u>\$116,400</u>

**Bossier Parish School Board**

**Exhibit 16**

**Schedule of Compensation, Benefits and Other Payments to Agency Head  
For Year Ended June 30, 2018**

**Agency Head Name: Scott Smith, Superintendent**

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<b>Purpose</b>	<b>Amount</b>
Salary	\$ 184,325
Benefits-insurance	7,078
Benefits-retirement	47,334
Car allowance	8,400
Travel	1,058
Other - PIPS	1,297





# Statistical Section





**Bossier Parish School Board  
Statistical Section  
Contents**

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

(concluded)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Net Position by Component  
Fiscal Years Ended June 30, 2009 through June 30, 2018  
(Accrual Basis of Accounting)

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

Source: Comprehensive Annual Financial Report

Notes

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



BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>General Fund</b>										
Reserved	\$ 4,145,248	\$ 5,775,487	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved	20,299,637	19,759,125	0	0	0	0	0	0	0	0
Nonspendable			266,777	337,219	287,533	570,573	213,674	212,566	301,277	373,462
Restricted			1,000,000	0	0	0	0	0	0	0
Assigned to debt service				1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Unassigned			23,952,941	14,770,607	15,635,075	24,486,322	23,231,954	25,162,445	30,408,105	32,415,017
<b>Total general fund</b>	<u>24,444,885</u>	<u>25,534,612</u>	<u>25,219,718</u>	<u>16,107,826</u>	<u>16,922,608</u>	<u>26,056,895</u>	<u>24,445,628</u>	<u>26,375,011</u>	<u>31,709,382</u>	<u>33,788,479</u>
<b>All Other Governmental Funds</b>										
Reserved	33,151,374	40,603,960	0	0	0	0	0	0	0	0
Unreserved, reported in:										
Special revenue funds	6,669,768	15,255,671	0	0	0	0	0	0	0	0
Capital projects funds	14,609,027	8,176,229	0	0	0	0	0	0	0	0
Nonspendable										
Inventory			162,495	144,650	87,469	115,778	123,551	210,404	205,481	319,529
Prepaid			0	0	0	0	0	0	0	0
Permanent			30,335,019	32,941,059	35,601,954	38,593,350	41,679,629	44,704,988	47,607,967	50,497,612
Restricted for:										
Debt service			3,237,400	10,293,770	18,399,115	14,511,168	18,360,430	17,504,105	16,209,674	17,210,120
Capital projects			9,114,316	6,143,784	61,178,717	71,897,014	65,966,328	81,507,316	61,280,403	41,915,126
School food service					104,557	0	0	0	0	0
Instructional enhancements			757,964	785,393	647,627	44,954	13,167	132,391	411,588	715,397
Committed to:										
Future employee benefits			2,649,555	895,270	280,853	0	999,999	1,165,107	294,476	0
Instructional enhancements			961,680	646,816	404,811	257,741	147,754	208,699	289,898	369,976
Unassigned			(8,558)	(288,226)	0	(77,114)	(67,885)	(9,651)	(205,481)	(215,636)
<b>Total all other governmental funds</b>	<u>54,430,169</u>	<u>64,035,860</u>	<u>47,209,871</u>	<u>51,562,516</u>	<u>116,705,103</u>	<u>125,342,891</u>	<u>127,222,973</u>	<u>145,423,359</u>	<u>126,094,006</u>	<u>110,812,124</u>
<b>Grand Total of funds</b>	<u>\$ 78,875,054</u>	<u>\$ 89,570,472</u>	<u>\$ 72,429,589</u>	<u>\$ 67,670,342</u>	<u>\$ 133,627,711</u>	<u>\$ 151,399,786</u>	<u>\$ 151,668,601</u>	<u>\$ 171,798,370</u>	<u>\$ 157,803,388</u>	<u>\$ 144,600,603</u>

Source: Comprehensive Annual Financial Report

Notes:

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





BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

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

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Real Property							
	Residential Property	Commercial Property	Personal Property					
2009	\$ 463,653,350	\$ 213,461,170	\$ 301,852,920	\$ 176,553,781	\$ 802,413,659	52.26	\$ 7,146,789,547	13.70%
2010	588,936,360	229,786,700	220,549,380	179,843,832	859,428,608	52.26	8,202,320,773	12.67%
2011	609,286,750	241,709,030	213,267,820	181,740,944	882,522,656	52.26	9,166,385,267	11.61%
2012	653,487,654	222,469,227	188,306,720	181,740,944	882,522,657	52.26	8,642,282,193	12.31%
2013	636,915,100	256,867,190	198,444,950	181,723,876	910,503,364	52.73	8,916,270,033	12.25%
2014	662,710,090	265,637,580	207,619,270	185,279,368	950,687,572	52.73	9,274,294,647	12.25%
2015	694,717,370	256,881,090	213,285,540	186,730,672	978,153,328	57.65	9,534,192,873	12.22%
2016	710,679,870	241,044,660	215,590,910	188,992,644	978,322,796	57.65	9,595,844,480	12.16%
2017	614,830,123	344,945,098	208,101,894	189,669,882	978,207,233	64.01	10,310,825,438	11.33%
2018	627,931,646	335,005,168	190,704,711	190,715,384	962,926,141	65.36	9,592,199,177	12.03%

Source: Bossier Parish Tax Assessor Agency

Notes:

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

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Overlapping Governments  
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rate Bossier Parish Police Jury	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage		
2009	38.71	13.55	52.26	12.61	64.87
2010	38.71	13.55	52.26	12.61	64.87
2011	38.71	13.55	52.26	12.61	64.87
2012	38.71	13.55	52.26	16.55	68.81
2013	39.18	13.55	52.73	17.43	70.16
2014	39.18	13.55	52.73	17.43	70.16
2015	44.10	13.55	57.65	17.43	75.08
2016	44.10	13.55	57.65	17.43	75.08
2017	50.46	13.55	64.01	17.72	81.73
2018	51.53	13.83	65.36	17.72	83.08

Source: Bossier Parish Tax Assessor Agency

Notes:

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

Table 7

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Principal Property Taxpayers  
June 30, 2018 and Nine Years Ago

Taxpayer	Fiscal Year 2018			Fiscal Year 2009		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Aethon Energy Operating	\$ 31,960,943	1	3.32 %	\$		
Southwestern Electric Power	20,402,480	2	2.12	15,804,370	4	1.97 %
Horseshoe Entertainment	19,501,968	3	2.03	29,053,380	2	3.62
Bossier Casino Venture, LLC	16,209,531	4	1.68			
BHP Billiton Petroleum	11,977,788	5	1.24			
Midcontinent Express Pipeline	11,116,180	6	1.15			
Gulf Crossing Pipeline Co.	9,497,700	7	0.99	11,154,940	6	1.39
City of Shreveport	7,776,340	8	0.81	9,445,360	7	1.18
Louisiana Riverboat	8,164,730	9	0.85	11,617,100	5	1.45
Enable Midstream Partners	7,850,717	10	0.82			
J-W Operating				19,621,900	3	2.45
Harrah's Bossier City				8,055,850	8	1.00
AT&T				7,513,670	9	0.94
Questar Exploration Co.				7,480,560	10	0.93
Petrohawk Operating Co.				45,211,320	1	5.63
Totals	\$ 144,458,377		15.01 %	\$ 164,958,450		20.56 %

Source: Bossier Parish Tax Assessor Agency & 2008 CAFR report

Table 8

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 38,034,456	\$ 36,173,630	95.11%	\$ 188,981	\$ 36,362,611	95.60%
2010	41,934,355	40,318,900	96.15%	83,228	40,402,128	96.35%
2011	44,913,967	43,080,968	95.92%	37,373	43,118,341	96.00%
2012	46,120,867	45,314,364	98.25%	165,305	45,479,669	98.61%
2013	48,011,010	46,223,489	96.28%	890,219	47,113,708	98.13%
2014	50,129,930	49,011,237	97.77%	44,871	49,056,108	97.86%
2015	56,390,724	55,718,068	98.81%	195,806	55,913,874	99.15%
2016	56,400,406	56,128,068	99.52%	178,861	56,306,929	99.83%
2017	62,615,307	60,275,025	96.26%	642,554	60,917,579	97.29%
2018	62,937,259	61,437,770	97.62%	N/A	61,437,770	97.62%

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

N/A - Information is not yet available.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

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

Calendar Year	Sales and Use Tax Rates						Tax Collections						
	Parishwide			Municipalities			Parishwide			Municipalities			Total Collections
	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Bossier City	Other		
2008	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	\$ 41,137,419	\$ 18,652,007	\$ 5,854,274	\$ 40,569,475	\$ 2,228,744	\$ 108,441,919	
2009	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,924,378	19,199,149	6,212,909	44,318,009	2,482,130	116,136,575	
2010	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,607,682	21,311,657	6,505,222	44,028,207	2,602,299	120,055,067	
2011	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,061,380	24,170,262	6,436,583	44,806,951	2,833,905	123,309,081	
2012	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,831,003	17,121,192	6,145,261	44,705,432	2,970,374	113,773,262	
2013	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,858,562	15,706,614	5,969,533	44,816,647	2,963,643	111,314,999	
2014	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,453,502	20,870,644	6,200,941	45,454,819	2,992,453	118,972,359	
2015	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	44,007,126	20,575,648	6,285,652	46,872,157	3,021,609	120,762,192	
2016	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,192,234	19,140,212	6,027,091	45,857,766	2,871,009	116,088,312	
2017	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,599,479	20,289,295	6,228,233	46,749,282	3,146,621	120,012,910	

Notes:

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

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Revenue Bonds	Lease Payables	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2009	\$ 57,402,526	\$ 14,955,822	\$ 948,839	\$ 73,307,187	2.09%	665
2010	54,090,975	23,756,958	647,450	78,495,383	1.98%	704
2011	37,794,336	22,582,875	331,408	60,708,619	1.49%	519
2012	34,780,000	17,758,092	0	52,538,092	1.24%	439
2013	105,375,343	9,457,805	0	114,833,148	2.56%	940
2014	113,541,672	13,835,959	0	127,377,631	2.69%	1,029
2015	132,900,504	13,611,987	0	146,512,491	3.08%	1,172
2016	167,157,445	13,500,000	0	180,657,445	3.58%	1,443
2017	170,010,096	10,000,000	0	180,010,096	3.35%	1,428
2018	172,851,897	10,000,000	0	182,851,897	3.38%	1,433

## Notes:

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

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Less: Amounts Restricted for G.O. Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2009	\$ 57,402,526	\$ 7,220,100	\$ 50,182,426	0.70%	455
2010	54,090,975	12,037,598	42,053,377	0.51%	377
2011	37,794,336	3,250,681	34,543,655	0.38%	295
2012	34,780,000	2,303,182	32,476,818	0.38%	271
2013	105,375,343	17,310,236	88,065,107	0.99%	721
2014	113,541,672	9,390,116	104,151,556	1.12%	841
2015	132,900,504	12,115,739	120,784,765	1.27%	966
2016	167,157,445	10,134,612	157,022,833	1.64%	1,254
2017	170,010,096	11,534,680	158,475,416	1.54%	1,257
2018	172,851,897	11,868,972	160,982,925	1.68%	1,261

## Notes:

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

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt  
As of June 30, 2018

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Bossier Parish Police Jury	\$ 40,001,260	100.00%	\$ 40,001,260
Subtotal, overlapping debt			<u>40,001,260</u>
<b>Bossier Parish School Board Direct Debt</b>	182,851,897	100.00%	<u>182,851,897</u>
Total direct and overlapping debt			<u>\$ 222,853,157</u>

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

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Bossier Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding for the Police Jury is all Certificates of Indebtedness.



BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt Limit	\$ 342,638,604	\$ 363,745,354	\$ 372,492,260	\$ 372,492,260	\$ 382,279,534	\$ 397,588,429	\$ 407,709,400	\$ 408,560,404	\$ 408,756,990	\$ 403,774,534
Total net debt applicable to limit	<u>50,084,900</u>	<u>42,053,377</u>	<u>36,713,580</u>	<u>24,486,230</u>	<u>88,065,107</u>	<u>104,151,556</u>	<u>120,784,765</u>	<u>157,022,833</u>	<u>158,475,416</u>	<u>160,982,925</u>
Legal debt margin	\$ <u>292,553,704</u>	\$ <u>321,691,977</u>	\$ <u>335,778,680</u>	\$ <u>348,006,030</u>	\$ <u>294,214,427</u>	\$ <u>293,436,873</u>	\$ <u>286,924,635</u>	\$ <u>251,537,571</u>	\$ <u>250,281,574</u>	\$ <u>242,791,609</u>
Total net debt applicable to the limit as a percentage of debt limit	14.62%	11.56%	9.86%	6.57%	23.04%	26.20%	29.63%	38.43%	38.77%	39.87%

**Legal Debt Margin Calculation**

Total taxable assessed value	962,926,141
Add back: exempt real property	<u>190,715,384</u>
Total assessed value	1,153,641,525
Debt limit ( 35% of total assessed value)	403,774,534
Debt applicable to limit:	
General Obligation bonds, net	172,851,897
Less: Amount restricted for repayment of general obligation debt	<u>11,868,972</u>
Total net debt applicable to limit	<u>160,982,925</u>
Legal debt margin	242,791,609

Source: Comprehensive Annual Financial Report

Notes:

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

Table 14

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Demographic and Economic Statistics  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2009	110,250	\$ 3,508,265,250	\$ 31,821	19,607	45.85	6.7
2010	111,492	3,958,746,444	35,507	20,428	44.76	7.8
2011	116,979	4,070,518,263	34,797	20,879	44.50	7.2
2012	119,732	4,245,576,988	35,459	20,926	45.40	5.7
2013	122,197	4,484,263,309	36,697	21,689	45.40	5.4
2014	123,823	4,733,134,175	38,225	21,909	47.10	5.7
2015	125,064	4,761,811,800	38,075	22,206	49.58	5.8
2016	125,175	5,042,925,225	40,287	22,211	50.79	5.6
2017	126,057	5,366,750,718	42,574	22,177	51.20	5.4
2018	127,634	5,406,576,240	42,360	22,591	51.01	4.5

## Sources:

- (1) Population data , unemployment rate and Personal Income date obtained from Statsamerica.org.
- (2) Student enrollment count and Free and reduced meals data obtained from Louisiana Department of Education.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Principal Employers  
June 30, 2018 and 2009

	2018			2009		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Barksdale Air Force Base	8,924	1	16.43%	9,018	1	17.79%
Bossier Parish School Board	3,566	2	6.57%	2,638	2	5.20%
Harrah's Horseshoe Casino & Hotel/Harrah's Louisiana Downs	3,000	3	5.52%	2,000	3	3.94%
State of Louisiana- Dept. of Civil Service	1,223	4	2.25%			
Boomtown Casino	1,100	5	2.03%	787	6	1.55%
Margaretville Resort Casino	1,042	6	1.92%			
Willis Knighton Health System	900	7	1.66%			
Diamond Jack's Casino Resort	600	8	1.10%	963	4	1.90%
Walmart	600	9	1.10%	639	8	1.26%
CSRA	518	10	0.95%			
City of Bossier				826	5	1.63%
Bossier Parish Community College				586	9	1.16%
Cellxion, LLC				485	10	0.96%
McElroy Metal, Inc.				700	7	1.38%

## Notes:

Total Employment data obtained from StatsAmerica and Barksdale.af.mil.

Employer data obtained from Greater Bossier Economic Development Foundation

Table 16

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>HIGH SCHOOLS</u>										
Airline (1965)										
Square feet	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768
Number of classrooms	73	73	73	73	73	73	73	73	73	73
Student capacity	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190
Student enrollment	1,416	1,419	1,568	1,584	1,696	1,758	1,834	1,902	1,814	1,842
Enrollment per # of Classroom	19	19	21	22	23	24	25	26	25	25
Square feet per enrollment	154	154	140	138	129	124	119	115	121	119
Benton (1978)										
Square feet	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720
Number of classrooms	47	47	47	47	47	47	47	47	47	47
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Student enrollment	715	717	773	840	861	902	905	966	1,014	1,139
Enrollment per # of Classroom	15	15	16	18	18	19	19	21	22	24
Square feet per enrollment	139	139	129	119	116	111	110	103	98	88
Bossier (1939)										
Square feet	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Number of classrooms	55	55	55	55	55	55	55	55	55	55
Student capacity	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Student enrollment	659	647	648	643	616	607	661	632	757	790
Enrollment per # of Classroom	12	12	12	12	11	11	12	11	14	14
Square feet per enrollment	209	213	213	214	224	227	209	218	182	175
Haughton (1940)										
Square feet	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906
Number of classrooms	72	72	72	72	72	72	72	72	72	72
Student capacity	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Student enrollment	1,022	1,058	1,122	1,131	1,115	1,159	1,228	1,218	1,231	1,267
Enrollment per # of Classroom	14	15	16	16	15	16	17	17	17	18
Square feet per enrollment	178	172	162	161	163	157	148	149	148	144
Parkway (2009)										
Square feet	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914
Number of classrooms	70	70	70	70	70	70	70	70	70	70
Student capacity	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Student enrollment	1,058	1,140	1,110	1,124	1,148	1,184	1,260	1,254	1,275	1,296
Enrollment per # of Classroom	15	16	16	16	16	17	18	18	18	19
Square feet per enrollment	192	178	183	181	177	171	161	162	159	157
Plain Dealing K-12 (1961)										
Square feet	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Student enrollment	230	229	229	264	247	257	250	234	216	215
Enrollment per # of Classroom	6	6	6	7	6	7	6	6	6	6
Square feet per enrollment	197	198	198	172	184	176	181	194	210	211

Table 16

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>MIDDLE SCHOOLS</u>										
Cope (1980)										
Square feet	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	792	792	792	792	792	792	792	792	792	792
Student enrollment	608	663	692	743	762	792	780	787	771	781
Enrollment per # of Classroom	16	17	18	19	20	20	20	20	20	20
Square feet per enrollment	136	125	119	111	108	104	106	105	107	106
Greenacres (1958)										
Square feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Student enrollment	739	746	803	779	778	755	750	692	750	739
Enrollment per # of Classroom	20	20	22	21	21	20	20	19	20	20
Square feet per enrollment	100	99	92	95	95	98	99	107	99	100
Elm Grove (1962)										
Square feet	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262
Number of classrooms	54	54	54	54	54	54	54	54	54	54
Student capacity	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Student enrollment	818	832	875	897	915	973	957	927	974	1,032
Enrollment per # of Classroom	818	15	16	17	17	18	18	17	18	19
Square feet per enrollment	152	149	142	139	136	128	130	134	128	120
Rusheon (1955)										
Square feet	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414
Number of classrooms	43	43	43	43	43	43	43	43	43	43
Student capacity	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Student enrollment	597	584	515	529	550	594	593	575	525	530
Enrollment per # of Classroom	14	14	12	12	13	14	14	13	12	12
Square feet per enrollment	138	141	160	156	150	139	139	143	157	155
Benton (1999)										
Square feet	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	930	930	930	930	930	930	930	930	930	930
Student enrollment	597	627	678	699	759	824	831	923	969	1,030
Enrollment per # of Classroom	19	20	22	23	24	27	27	30	31	33
Square feet per enrollment	158	151	139	135	125	115	114	102	98	92
Haughton (1999)										
Square feet	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858
Number of classrooms	47	47	47	47	47	47	47	47	47	47
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Student enrollment	901	875	897	993	1,035	1,027	995	978	957	959
Enrollment per # of Classroom	19	19	19	21	22	22	21	21	20	20
Square feet per enrollment	117	121	118	107	102	103	106	108	111	110

Table 16

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>ELEMENATRY SCHOOLS</u>										
Apollo (1968)										
Square feet	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	696	706	777	750	754	734	751	761	746	729
Enrollment per # of Classroom	17	17	19	18	18	18	18	19	18	18
Square feet per enrollment	133	131	119	123	123	126	123	122	124	127
Bellaire (1968)										
Square feet	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518
Number of classrooms	30	30	30	30	30	30	30	30	30	30
Student capacity	600	600	600	600	600	600	600	600	600	600
Student enrollment	445	482	443	420	411	430	416	394	414	402
Enrollment per # of Classroom	15	16	15	14	14	14	14	13	14	13
Square feet per enrollment	114	105	114	120	123	117	121	128	122	126
Benton (1953)										
Square feet	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329
Number of classrooms	51	51	51	51	51	51	51	51	51	51
Student capacity	769	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122
Student enrollment	777	777	818	849	851	838	825	634	611	612
Enrollment per # of Classroom	15	15	16	17	17	16	16	12	12	12
Square feet per enrollment	102	102	97	93	93	95	96	125	130	130
Bossier (1922)										
Square feet	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175
Number of classrooms	36	36	36	36	36	36	36	36	36	36
Student capacity	720	720	720	720	720	720	720	720	720	720
Student enrollment	345	363	371	422	384	354	343	309	272	299
Enrollment per # of Classroom	10	10	10	12	11	10	10	9	8	8
Square feet per enrollment	221	210	205	181	198	215	222	247	280	255
Carrie Martin (1949)										
Square feet	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	273	262	254	253	234	208	190	188	165	143
Enrollment per # of Classroom	7	6	6	6	6	5	5	4	4	3
Square feet per enrollment	229	238	246	247	267	300	329	332	379	437
Central Park (1957)										
Square feet	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329
Number of classrooms	29	29	29	29	29	29	29	29	29	29
Student capacity	638	638	638	638	638	638	638	638	638	638
Student enrollment	455	444	438	413	430	421	395	389	389	392
Enrollment per # of Classroom	16	15	15	14	15	15	14	13	13	14
Square feet per enrollment	111	113	115	122	117	120	127	129	129	128

Table 16

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b>Instructional Sites</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Curtis (1958)</b>										
Square feet	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	775	775	775	775	775	775	775	775	775	775
Student enrollment	523	583	460	440	463	449	478	464	423	489
Enrollment per # of Classroom	17	19	15	14	15	14	15	15	14	16
Square feet per enrollment	89	80	101	106	100	104	97	100	110	95
<b>Elm Grove (1959)</b>										
Square feet			78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510
Number of classrooms			41	41	41	41	41	41	41	41
Student capacity			902	902	902	902	902	902	902	902
Student enrollment			474	517	534	522	527	534	499	505
Enrollment per # of Classrooms			12	13	13	13	13	13	12	12
Square feet per enrollment			166	152	147	150	149	147	157	155
<b>Kerr (1953)</b>										
Square feet	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478
Number of classrooms	35	35	35	35	35	35	35	35	35	35
Student capacity	770	770	770	770	770	770	770	770	770	770
Student enrollment	539	536	503	525	578	567	622	643	633	534
Enrollment per # of Classroom	15	15	14	15	17	16	18	18	18	15
Square feet per enrollment	97	98	104	100	91	93	84	82	83	98
<b>Kingston (2015)</b>										
Square feet								84,570	84,570	84,570
Number of classrooms								53	53	53
Student capacity								1,000	1,000	1,000
Student enrollment								523	631	685
Enrollment per # of Classrooms								10	12	13
Square feet per enrollment								162	134	123
<b>Meadowview (1998)</b>										
Square feet	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	814	814	814	814	814	814	814	814	814	814
Student enrollment	556	547	476	471	477	477	483	457	440	490
Enrollment per # of Classroom	15	15	13	13	13	13	13	12	12	13
Square feet per enrollment	95	96	111	112	111	111	109	115	120	108
<b>Plantation Park (1952)</b>										
Square feet	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864
Number of classrooms	40	40	40	40	40	40	40	40	40	40
Student capacity	880	880	880	880	880	880	880	880	880	880
Student enrollment	648	622	654	627	627	663	652	650	670	640
Enrollment per # of Classroom	16	16	16	16	16	17	16	16	17	16
Square feet per enrollment	95	99	95	99	99	93	95	95	92	97

Table 16

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b>Instructional Sites</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Platt (1961)</b>										
Square feet	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	980	980	980	980	980	980	980	980	980	980
Student enrollment	642	621	590	564	576	585	616	639	606	608
Enrollment per # of Classroom	13	13	12	12	12	12	13	13	12	12
Square feet per enrollment	114	118	124	130	127	125	119	114	121	120
<b>Princeton (1952)</b>										
Square feet	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600
Number of classrooms	38	38	38	38	38	38	38	38	38	38
Student capacity	950	950	950	950	950	950	950	950	950	950
Student enrollment	657	725	683	598	577	584	554	583	592	607
Enrollment per # of Classroom	17	19	18	16	15	15	15	15	16	16
Square feet per enrollment	86	78	83	95	98	97	102	97	96	93
<b>T.L. Rodes (1980)</b>										
Square feet	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939
Number of classrooms	50	50	50	50	50	50	50	50	50	50
Student capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Student enrollment	689	689	636	721	768	762	720	741	744	728
Enrollment per # of Classroom	14	14	13	14	15	15	14	15	15	15
Square feet per enrollment	97	97	105	93	87	88	93	90	90	92
<b>Stockwell Place (1986)</b>										
Square feet	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	714	728	741	733	774	804	806	804	807	812
Enrollment per # of Classroom	17	17	18	17	18	19	19	19	19	19
Square feet per enrollment	109	107	105	106	101	97	97	97	96	96
<b>Sun City (1969)</b>										
Square feet	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	620	620	620	620	620	620	620	620	620	620
Student enrollment	686	700	514	552	596	594	559	545	589	575
Enrollment per # of Classroom	22	23	17	18	19	19	18	18	19	19
Square feet per enrollment	73	71	97	90	84	84	89	92	85	87
<b>Waller (1949)</b>										
Square feet	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	928	588	572	568	560	589	587	579	500	486
Enrollment per # of Classroom	23	14	14	14	14	14	14	14	12	12
Square feet per enrollment	69	109	112	113	114	108	109	110	128	131



Table 16

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

<b>Instructional Sites</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Legacy (2008)</b>										
Square feet	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078
Student enrollment	487	616	754	862	882	932	937	645	685	747
Enrollment per # of Classroom	10	13	15	18	18	19	19	13	14	15
Square feet per enrollment	152	121	98	86	84	80	79	115	108	99
<b>W.T. Lewis (2008)</b>										
Square feet	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	460	512	516	543	589	564	565	532	508	488
Enrollment per # of Classroom	11	12	12	13	14	13	13	13	12	12
Square feet per enrollment	158	142	140	133	123	128	128	136	143	148
<b>Charlotte Mitchell Education Cntr (1949)</b>										
Square feet	40,000	40,000	40,000	40,000						
Number of classrooms	17	17	17	17						
Student capacity	425	425	425	425						
Student enrollment	60	67	65	56						
Enrollment per # of Classroom	4	4	4	3						
Square feet per enrollment	667	597	615	714						
<b>Butler Education Complex (1952)</b>										
Square feet	32,495	32,495	32,495	32,495						
Number of classrooms	20	20	20	20						
Student capacity	500	500	500	500						
Student enrollment	153	139	111	128						
Enrollment per # of Classroom	8	7	6	6						
Square feet per enrollment	212	234	293	254						

## Notes:

- (1) Enrollment counts includes Pre-School
- (2) Butler Education Complex & Charlotte E Mitchell facilities are not currently being used as classrooms
- (3) Elm Grove Elementary opened in 2010, Legacy Elementary opened in 2008, Kingston Elementary opened in 2015
- (4) does not include Bossier Central office or Joh Gray Jones youth detention center

	11,088	11,253	11,620
	3,673	3,519	3,571
	7,341	7,405	7,400
	22,102	22,177	22,591

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

School Personnel  
Fiscal Years Ended June 30, 2009 through June 30, 2018

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Teachers</b>										
Less than a Bachelor's degree	15	14	11	9	9	8	17	10	24	11
Bachelor	886	917	943	944	944	954	948	986	976	986
Master	295	288	313	317	311	313	331	346	371	434
Master +30	112	101	91	85	86	84	78	69	70	84
Specialist in Education	3	3	3	1	2	2	1	2	2	2
Ph.D or Ed.D	1	2	2	3	4	2	1	0	2	2
<b>Total</b>	<b>1,312</b>	<b>1,325</b>	<b>1,363</b>	<b>1,359</b>	<b>1,356</b>	<b>1,363</b>	<b>1,376</b>	<b>1,413</b>	<b>1,445</b>	<b>1,519</b>
<b>Principals &amp; Assistants</b>										
Bachelor	0	0	1	0	0	1	0	0	0	0
Master	25	27	28	29	0	27	26	28	30	32
Master +30	49	47	49	46	31	45	46	47	47	43
Specialist in Education	0	0	0	0	44	0	1	0	0	0
Ph.D or Ed.D	2	2	2	2	2	2	3	3	2	3
<b>Total</b>	<b>76</b>	<b>76</b>	<b>80</b>	<b>77</b>	<b>77</b>	<b>75</b>	<b>76</b>	<b>78</b>	<b>79</b>	<b>78</b>

Source: Bossier Parish School Board.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Operating Statistics  
For the Fiscal Years Ended June 30, 2009 through June 30, 2018

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2009	\$ 192,139,156	19,607	\$ 9,800	7.80%	1,312	14.94
2010	201,615,707	20,428	9,870	0.71%	1,325	15.42
2011	212,635,364	20,879	10,184	3.19%	1,363	15.32
2012	218,041,776	20,926	10,420	2.31%	1,359	15.40
2013	219,748,404	21,689	10,132	-2.76%	1,356	15.99
2014	238,855,217	21,909	10,902	7.60%	1,363	16.07
2015	235,716,317	22,206	10,615	-2.63%	1,376	16.14
2016	228,065,625	22,211	10,268	-3.27%	1,413	15.72
2017	257,100,053	22,177	11,593	12.90%	1,445	15.35
2018	254,068,909	22,591	11,246	-2.99%	1,519	14.87

Source: Bossier Parish School Board

Notes:

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

Bossier Parish School Board  
Benton, Louisiana

Taxable Sales by NAICS Category  
Calendar years 2008-2017

Category	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture, Forestry, Fishing, Hunting	\$ 866,588	\$ 1,049,516	\$ 920,137	\$ 1,162,222	\$ 773,802	\$ 1,128,150	\$ 912,603	\$ 824,798	\$ 1,016,687	\$ 1,215,145
Mining, Oil & Gas	60,438,760	97,581,000	411,892,050	315,290,130	160,025,697	125,741,031	134,873,993	101,092,113	53,431,519	80,700,974
Utilities	996,712	5,122,632	1,981,295	6,936,743	3,471,858	2,045,624	5,628,922	16,686,513	6,536,199	7,562,761
Construction	24,311,291	16,970,486	22,062,218	30,320,617	20,270,035	21,654,588	23,302,189	19,171,383	15,556,128	17,844,116
Manufacturing	101,802,259	87,162,023	113,083,096	117,581,049	108,107,498	100,376,841	93,538,663	98,931,200	92,494,656	103,600,274
Wholesale Trade	186,997,968	202,156,051	199,944,644	197,823,151	214,606,632	193,581,390	228,637,217	187,690,035	161,123,861	170,775,870
Retail Trade	1,283,710,355	1,446,886,985	1,264,421,682	1,318,473,006	1,365,952,107	1,364,006,663	1,376,507,773	1,461,941,667	1,463,545,863	1,474,722,398
Transportation & Warehousing	1,638,706	2,103,911	22,393,815	5,531,679	5,931,806	6,321,632	4,890,125	6,985,385	5,644,800	6,339,616
Publishing, Broadcasting, Telecommunications	27,316,446	32,936,716	30,380,774	33,966,271	34,551,983	32,914,232	45,654,587	49,076,529	49,816,072	52,145,573
Finance, Insurance, Real Estate	60,134,560	72,570,745	75,765,807	77,461,175	68,666,714	66,320,758	80,836,487	75,996,066	72,124,733	81,484,912
Professional, Administrative, Healthcare	56,414,470	68,921,211	47,095,076	47,960,479	49,042,543	49,689,627	51,989,937	67,458,733	61,268,465	59,406,694
Arts, Amusements, Accommodations	366,453,472	403,988,454	331,074,757	323,215,181	336,371,482	366,457,164	370,269,692	365,800,587	365,546,015	369,780,826
Other Services, Public Administration	67,579,328	69,549,071	80,864,049	86,670,937	81,432,875	64,419,907	68,819,181	67,627,251	63,696,865	67,296,170
	<u>\$ 2,238,660,915</u>	<u>\$ 2,506,998,801</u>	<u>\$ 2,601,879,400</u>	<u>\$ 2,562,392,640</u>	<u>\$ 2,449,205,032</u>	<u>\$ 2,394,657,607</u>	<u>\$ 2,485,861,369</u>	<u>\$ 2,519,282,260</u>	<u>\$ 2,411,801,863</u>	<u>\$ 2,492,875,329</u>
School Board sales tax rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%

Source Bossier City Tax Division

**Bossier Parish School Board  
Benton, Louisiana**

**Single Audit Report  
and Other Information  
As of and for the Year Ended June 30, 2018**



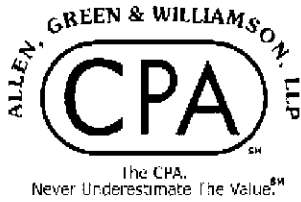
## Bossier Parish School Board

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(Retired) 1963 - 2000

## Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

### Independent Auditor's Report

Board Members  
Bossier Parish School Board  
Benton, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bossier Parish School Board as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 31, 2018.

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

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2018-001 and 2018-003 that we consider to be a significant deficiencies.

## Compliance and Other Matters

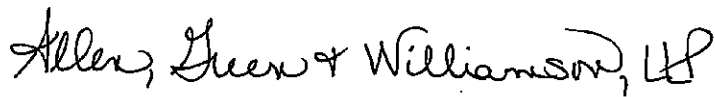
As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2018-002.

## The School Board's Response to Findings

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

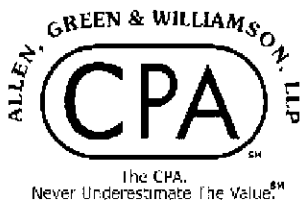
## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2018



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(Retired) 1963 - 2000

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

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

Board Members  
Bossier Parish School Board  
Benton, Louisiana

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

We have audited Bossier Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2018. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

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

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

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

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

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

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

In our opinion, the Bossier Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2018-004. Our opinion on each major federal program is not modified with respect to these matters.

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

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

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

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

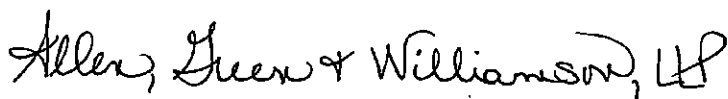
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2018-004 that we consider to be a significant deficiency.

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

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 31, 2018, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2018

**Bossier Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2018**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
<b>United States Department of Agriculture</b>			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553	008-SL-0804	\$1,392,458
National School Lunch Program	10.555	008-SL-0704	4,909,270
Non-cash Assistance - Commodities			
Food Distribution Program (Commodities)	10.555		<u>613,556</u>
Total Child Nutrition Cluster			\$ 6,915,284
Passed Through Louisiana Department of Treasury:			
Schools and Roads - Grants to States	10.665		<u>146,397</u>
<b>Total United States Department of Agriculture</b>			<u>7,061,681</u>
<b>United States Department of Education</b>			
Direct Programs:			
Impact Aid (Title VIII)	84.041A		503,826
Passed through Louisiana Department of Education:			
Education for Homeless Children & Youth	84.196A	28-18-H1-08	45,662
Title I Grants to Local Educational Agencies	84.010A	28-17-TI-08 28-17-TA-08 28-17-BPT0-08 28-17-RD3-08	5,375,416
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA, Part B)	84.027A	28-18-BI-08 28-18-B6-08 28-18-BPT6-08	5,524,127
Special Education Preschool Grants (IDEA Preschool)	84.173A	28-18-P1-08 28-18-CY-08	<u>108,606</u>
Total Special Education Cluster (IDEA)			5,632,733
Career & Technical Education - Basic Grants to States	84.048A	28-18-02-08	243,854
Supporting Effective Instruction State Grants (Title IIA)	84.367A	28-18-50-08	1,024,726
English Language Acquisition State Grants (Title III)	84.365A	28-18-S3-08	90,642
Mathematics and Science Partnerships	84.366B	28-17-MP02-08	99,956
Student Support and Academic Enrichment	84.424A	28-18-71-08	116,851
Striving Readers/Comprehensive Literacy Development	84.371C	28-18-SR03-08	<u>45,680</u>
<b>Total United States Department of Education</b>			<u>\$ 13,179,346</u>

(Continued)

**Bossier Parish School Board  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2018**

<u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
<b>United States Department of Health &amp; Human Services</b>			
Passed through Louisiana Department of Education:			
TANF Cluster:			
Temporary Assistance for Needy Families (TANF) State Programs	93.558	28-18-36-08	<u>\$ 318,890</u>
Total TANF Cluster			\$ 318,890
CCDF Cluster:			
Child Care and Development Block Grant	93.575	28-17-CO-08	<u>20,260</u>
Total CCDF Cluster			<u>20,260</u>
<b>Total United States Department of Health &amp; Human Services</b>			<u><u>339,150</u></u>
<b>United States Department of Defense</b>			
Direct Programs:			
Promoting K-12 Student Achievement at Military-Connected Schools	12.556		565,494
Department of the Army - ROTC	12.UKN		368,625
Flood Control Projects	12.106		<u>48,158</u>
<b>Total United States Department of Defense</b>			<u><u>982,277</u></u>
<b>Total Federal Expenditures</b>			<u><u>\$ 21,562,454</u></u>

(Concluded)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

**Bossier Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2018**

**NOTE 1 - BASIS OF PRESENTATION** The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Bossier Parish School Board under programs of the federal government, for the year ended June 30, 2018. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or changes in net position of the School Board.

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

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

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,067,006
Nonmajor Governmental	
Title I	5,304,441
Title II	1,024,726
Title III	90,642
Special Education	5,590,459
DOD Educational Achievement	565,494
School Food Service	6,915,284
Special Federal	1,004,402
Total	<u>\$ 21,562,454</u>

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

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

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

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



**Bossier Parish School Board**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2018**

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

**Financial Statement Audit**

- i. The type of audit report issued was unmodified.
- ii. There were two significant deficiencies required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States. The significant deficiencies were not considered to be a material weakness.
- iii. There was one instance of noncompliance considered material, as defined by the *Government Auditing Standards*, to the financial statements.

**Audit of Federal Awards**

- iv. There was one significant deficiency required to be disclosed by the Uniform Guidance (2 CFR 200). The significant deficiency was not considered to be a material weaknesses.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed one audit finding which the auditor is required to report in accordance with 2 CFR 200.516(a).
- vii. The major federal awards are:

Child Nutrition Cluster:	
School Breakfast Program	CFDA #10.553
National School Lunch Program	CFDA #10.555
Special Education Cluster (IDEA):	
Special Education Grants to States (IDEA, Part B)	CFDA #84.027A
Special Education Preschool Grants (IDEA Preschool)	CFDA #84.173A
Supporting Effective Instruction State Grants (Title IIA)	CFDA #84.367A

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2018**

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

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

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

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

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

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

In addition, the following account balance variances were noted:

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

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

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

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

**Cause:** The School Board does not have an established review process to ensure that year-end balances are valid, complete and accurate.

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

**Recommendation to prevent future occurrences:** The School Board should establish policies and procedures over the financial close process to ensure that ending balances are valid, complete and accurate for financial reporting. Also, the School Board should ensure that established controls related to journal entries are followed.

**Origination date and prior year reference (if applicable):** This finding is first reported in the fiscal year ended June 30, 2014. The prior year finding reference was 2017-001.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2018**

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

**View of Responsible Official:** The Cash Receipts Journal is used to record Accounts Receivable. Entries into the Journal are automatically posted to Cash. A journal entry was made to move those amounts out of cash and into Accounts Receivable, however, there was a late entry made in the Cash Receipts Journal that was not moved.

The payroll liabilities recorded in the current year were correct and did not need adjustment. There was, however, one Wages Payable account in the Payroll Clearing Fund which was a holdover from the previous year and needed to be cleared out.

The Payroll Clearing Fund is a collection of balance sheet accounts. Part of the entries are made through the payroll system, and part through the accounts payable system. The accounts that they use do not always coincide, leaving accounts with opposite balances that need to be written off. The payroll system is designed to handle the transactions that are posted to the Payroll Clearing Fund.

The differences in the accounts payable schedule were the result of prior period balances not being completely cleared out. We wanted to determine the identity of the balances before making an adjustment, however, we were not able to allocate enough time to the project to make that determination.

Many of the reconciling items on a bank reconciling items are timing differences and will clear out the next month. We will do a better job of identifying amounts that remain on the reconciliation month after month.

The three investment accounts that that were not reconciled were Chase Bank accounts. There was no activity in the accounts other than interest, which was rolled back into the accounts. Due to the interest rates at the time, the interest received was nominal.

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

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

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

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

**Context:** A sample of twenty School Food Service expenditures was tested with two exceptions noted from the same vendor and appears to be isolated to the vendor. In testing bids, food item bids were not available for electronic submission.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2018**

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

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

**Cause:** The auditor was unable to determine the cause.

**Effect:** The School Board may not have met all requirements related to the State bid law.

**Recommendation to prevent future occurrences:** The School Board should establish procedures to ensure all purchases are made in accordance with applicable bid requirements.

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

**View of Responsible Official:** Guidance was sought from LDOE officials who stated they were not aware of any federal or state regulations that required electronic bidding for food items.

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

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

**Criteria or specific requirement:** Assets should be properly safeguarded against loss from unauthorized use or misappropriation.

**Condition found:** On January 29, 2018, the Bossier Parish School Board Central Office discovered that while employed by the Bossier Parish School Board, Ms. Shaletta Kinkendoll, Food Service Supervisor had withdrawn funds from an account held for the Bossier Parish Food Service Association for her personal use from January 2017 until January 2018. This account is considered an agency account of the School Board. Ms. Kirkendoll resigned her employment with the District and the matter was referred to the Bossier Parish Sheriff's Department. Ms. Kirkendoll has been charged on one count of felony theft for \$25,000 and one count of malfeasance in office and is currently out on a \$30,000 bond and awaiting trial. The Bossier Parish Food Service Association account was "frozen" on January 29, 2018, with no further fundraisers pending an investigation of the association funds. The investigation also revealed that Ms. Kirkendoll misappropriated approximately \$5,000 from the redemption of Domino reward points earned by the School Food Service Fund in merchandise for personnel use. An insurance claim has been filed. The School Board notified the Legislative Auditor and the District Attorney in writing on January 29, 2018 as required by LRS 24:523.

**Context:** This finding is related to the funds of the Bossier Parish Food Service Association and Domino Pizza reward points.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2018**

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

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

**Cause:** There were no internal controls over the School Parish Food Service Association's account or Domino's points.

**Effect:** Lack of internal controls resulted in the misappropriation of funds.

**Recommendation to prevent future occurrences:** The School Board should ensure that policies and procedures over the safeguarding of all assets are implemented and monitored.

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

**View of Responsible Official:** The Bossier Parish Food Service Association's account is now monitored and reconciled monthly. Regarding Domino Pizza reward points, a formal approval process is in place to ensure the appropriateness of redemptions as benefitting the school food service program.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2018**

**Part III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:**

**Reference # and Title:**            **2017-004**    **Procurement**

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

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

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

**Context:** A sample of twenty School Food Service expenditures were tested with two exceptions noted from the same vendor and appears to be isolated to the vendor. In testing bids, food item bids were not available for electronic submission.

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

**Cause:** The Child Nutrition department has not developed sufficient internal controls over procurements to ensure food purchases are in accordance with awarded bids and that state bid law is followed with regard to electronic bidding.

**Effect:** The School Board may not have met all federal requirements related to procurement for the Child Nutrition Program.

**Recommendations to prevent future occurrences:** The School Board should develop and implement sufficient internal controls over procurement procedures to ensure that purchases are made in accordance with approved bids and bid contracts. Also, the School Board should establish procedures to ensure all individuals making purchases on behalf of the School Board are aware of bid/procurement requirements.

**View of responsible official:** Guidance was sought from LDOE officials who stated they were not aware of any federal or state regulations that required electronic bidding for food items.



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Superintendent

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District 11

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

## Schedule of Prior Year Audit Findings and Questioned Costs For the Year Ended June 30, 2018

**Reference # and title:** 2017-001 Internal Controls over Financial Reporting

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

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

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

- Corrective entries were required to correct cash and beginning fund balances. The entries that recorded the transition to the master bank were made to the wrong balance sheet account.
- Corrective entry was required to reclass deposits received after year from cash to accounts receivable.
- Corrective entry was required to reverse prior year's wages payable.
- Retainage payable of approximately \$2.3 million was not included in construction in progress.
- Accounts payable and construction in progress did not include \$370 thousand for construction services provided in fiscal year 2018.
- Payroll liabilities were not reconciled and were overstated by \$650 thousand.
- The School Board's trial balance included several insignificant balance sheet accounts that did not exist at the end of the fiscal year.

**Corrective action planned:** See current year Finding 2018-001.

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

**Reference # and title:** 2017-002 Late Submission of Audit Report to the Legislative Auditor

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

**Condition:** R.S. 24:513 A (5)(a)(i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year." The School Board's audit report should be submitted to the Louisiana Legislative Auditor by December 31<sup>st</sup> each year.

The School Board's audit report for the fiscal year ending June 30, 2017 was not completed within the six month deadline as per R.S. 24:513 A (5)(a)(i).

**Corrective action taken:** We will have our GASB 75 OPEB valuation completed to allow for sufficient time for our auditor to evaluate the reasonableness of the OPEB actuarial assumptions. This finding is considered to be cleared.

**Reference # and title:** 2017-003 Special Tests and Provisions – Schoolwide Programs

**CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity:** This finding relates to the CFDA# 84.010A Title I - Grants to Local Educational Agencies for the federal award year 2016, received from federal agency: U.S. Department of Education, passed through Louisiana Department of Education.

**Condition:** Under the No Child Left Behind Act of 2001, schools must use Title I, Part A funding awarded to support activities that address specific educational needs of the school identified by the needs assessment and articulated in the school's schoolwide plan. The schoolwide plans are required to address the following core elements and components:

A school must include the following three core elements:

1. Comprehensive needs assessment of the entire school
2. Comprehensive plan based on data from the needs assessment
3. Annual evaluation of the results achieved by the school-wide program and revisions of the schoolwide plan based on that evaluation

A schoolwide plan also must have the following components:

1. Schoolwide reform strategies
2. Instruction by highly qualified professional staff
3. Strategies to increase parental involvement
4. Additional support to students experiencing difficulty
5. Transition plans for assisting preschool children in the successful transition to the school-wide program.

From the fourteen Title I schools in the parish, six schoolwide plans were selected to test. Testing found one plan that was incomplete. The School's strengths and weakness section was completed, but the source of the information was very vague. The remaining sections of the plan were not completed.

**Corrective action taken:** Corrective action is complete. This finding is considered to be cleared.

Respectively submitted,

*Frank Raygan*





**Scott Smith**  
Superintendent

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## Corrective Action Plan for Current Year Findings and Questioned Costs For the Year Ended June 30, 2018

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

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

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

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

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

In addition, the following account balance variances were noted:

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

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

**Corrective action planned:** We will consult with our software providers to determine if there is a way to have the receivables post directly into Accounts Receivable. The payroll system is designed to handle the transactions that are posted to the Payroll Clearing Fund. We use the full abilities of the Payroll System. In the future we will make sure that the balances are cleared out soon after year end. We will do a better job of identifying amounts that remain on the reconciliation month after month.

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

We will close the three Chase accounts and will reconcile these accounts until closed. We have prepared a journal entry to close out the old capital project funds into the proper other funds. The financial close process will be reviewed, and policies and procedures updated to provide that all transactions and entries are made prior to trial balance submission.

**Persons responsible for corrective action:**

Mr. Frank Rougeau, Chief Financial Officer  
Mr. David Hennigan, Accountant  
Bossier Parish School Board  
410 Sibley Street  
Benton, Louisiana 71006

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

**Anticipated completion date:** June 30, 2019.

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

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

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

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

**Corrective action planned:** While LDOE officials have stated they were not aware of any federal or state regulations that required electronic bidding for food items, in order to ensure best prices are received on all items, food items will be included with electronic bidding.

**Persons responsible for corrective action:**

Mr. Frank Rougeau, Chief Financial Officer  
Mrs. Karla Horton, Supervisor of Child Nutrition  
Bossier Parish School Board  
410 Sibley Street  
Benton, Louisiana 71006

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

**Anticipated completion date:** March 31, 2019.

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

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

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

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

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

**Corrective action planned:** The Bossier Parish Food Service Association's account is monitored and reconciled monthly. A formal approval process, requiring sign-off by the CFO is in place to ensure the appropriateness of Domino Pizza reward point redemptions as benefitting the school food service program.

**Persons responsible for corrective action:**

Mr. Frank Rougeau, Chief Financial Officer	Telephone: (318) 549-5000
Mrs. Karla Horton, Supervisor of Child Nutrition	Fax: (318) 549-5044
Bossier Parish School Board	
410 Sibley Street	
Benton, Louisiana 71006	

**Anticipated completion date:** March 1, 2018.

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

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

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

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

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

**Corrective action planned:** While LDOE officials have stated they are not aware of any federal or state regulations that required electronic bidding for food items, in order to ensure best prices are received on all items, food items will be included with electronic bidding.

**Persons responsible for corrective action:**

Mr. Frank Rougeau, Chief Financial Officer  
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**Anticipated completion date:** March 31, 2019

Respectively submitted,



**Bossier Parish School Board  
Status of Prior Year Management Letter Item  
For Year Ended June 30, 2018)**

**2018-M1**

**Simple Theft of Funds at Butler Education Complex**

**Comment:** On February 15, 2018, Bossier Parish School Board Central Office discovered that deposits were not being made in the Butler Education Complex's (the School) activity fund. As such, the School Board questioned the School's bookkeeper who admitted to taking \$700 in school activity funds from the School's bank deposit bag which she maintained custody of as part of her job as bookkeeper. The bookkeeper admitted to using the \$700 in school receipts on items for personal use and was placed on administrative leave on February 16, 2018. The theft is believed to have occurred over an approximate time period of November 9, 2016 to February 16, 2018.

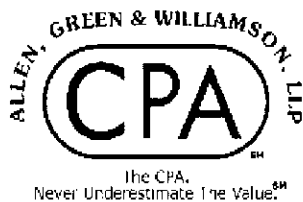
On February 17, 2018, the employee was terminated from her position at the School. The School Board then pressed charges, and the bookkeeper was issued a summons for simple theft and was arrested by the Bossier Parish Sheriff's Office. The Louisiana Legislative Auditor and District Attorney were each notified of the incident in writing by the Assistant Superintendent soon after the theft was discovered. As of the date of the auditor's report, the investigation was complete and there was no adjudication necessary as the bookkeeper made restitution for the theft of funds in full with cash payment. It should be noted that the School Board's monitoring procedures allowed for the detection of the theft in a timely manner.

**Recommendation:** The Butler Education Complex should implement the School Board policies for adequate segregation of duties; procedures to ensure which the person who collects the receipts should not be the person responsible for making the deposit and the person responsible for making the deposit should not be the person responsible for recording the deposit.

**Management's response:** Our accountant found this theft in our normal review of school accounting records. We will have the Principal review the records of the bookkeeper daily. This item is considered to be cleared.

**AGREED-UPON PROCEDURES**

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(Retired) 1963 - 2000

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

Board Members  
Bossier Parish School Board  
Bossier City, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of Bossier Parish School Board (School Board) and the Louisiana Legislative Auditor (LLA) on the control and compliance areas identified in the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures (SAUPs) for the period April 1, 2017 through March 31, 2018. The School Board's management is responsible for the control and compliance areas identified in these Statewide Agreed-Upon Procedures. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*, issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

### *Written Policies and Procedures*

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

- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
- i) **Ethics** including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

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

- h) **Travel and expense reimbursement**, there were no policies or procedures to address: (2) dollar thresholds by category of expense, and (4) required approvers.
- i) **Ethics**, there were no policies or procedures to address: (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.

**Management's Response:** We will expand our Travel policy to include the items noted. Each employee is required to watch an ethics program prepared by the state. The employees' participation in this activity is tracked electronically and the individuals in charge of this program can tell you who has and has not complete it. We will create a signature sheet and require signatures.

### ***Board or Finance Committee***

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- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
  - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
  - c) For governmental entities, obtain the prior year audit report and observe the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

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



### ***Bank Reconciliations***

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

**Comment:** When reviewing the bank reconciliations for 5 bank accounts, it was noted that the bank reconciliations are not dated to be able to test for timeliness.

**Management's Response:** All bank reconciliations will be dated.

### ***Collections***

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

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

**Comment:** When reviewing the collection procedures at 5 collection locations, one exception was noted because the cafeteria manager collecting cash was also responsible for making deposits. In testing two deposit dates for the five bank accounts tested for procedure #3, one exception was noted because the receipts issued for fingerprints were not pre-numbered and 5 exceptions were noted for the deposits not being made within one business day.

**Management’s Response:** Since cafeteria staff is so small, segregation of duties is cost prohibitive, yet will be reviewed. We will make sure that the person in charge of collecting fingerprinting money has pre-numbered receipts. We will instruct the individual collecting fingerprinting fees to turn it in as soon as possible, however, sometimes they finish fingerprinting after the person making deposits has left for the day.

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

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8. 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).
9. For each location selected under #8 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, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
  - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
  - b) At least two employees are involved in processing and approving payments to vendors.
  - c) 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.
  - d) 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.

10. For each location selected under #8 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:
  - a) Observe that the disbursement matched the related original invoice/billing statement.
  - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

**Comment:** Due to no exceptions being noted in the prior year, these procedures were not required to be tested in the current year.

#### ***Credit Cards/Debit Cards/Fuel Cards/P-Cards***

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11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
  - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
  - b) Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).

**Comment:** Due to no exceptions being noted in the prior year, these procedures were not required to be tested in the current year.

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

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14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
  - a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).

- b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

**Comment:** Due to no exceptions being noted in the prior year, these procedures were not required to be tested in the current year.

### ***Contracts***

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15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
  - a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
  - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
  - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
  - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

**Comment:** Due to no exceptions being noted in the prior year, these procedures were not required to be tested in the current year.

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

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

c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

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

**Comment:** In testing 5 employee's leave records for one pay period, two employee leave records were not approved by the employee's supervisor, two days of attendance records for one employee could not be located and one employee did not document attendance.

**Management's Response:** Supervisors must approve employee leave in our absence management software. In addition, each Supervisor will review each pay period to match actual with reported attendance.

### ***Ethics***

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

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

**Management's Response:** Each Supervisor will verify and review each employee's annual ethics policy for completeness, including signature.

### ***Debt Service***

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21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.

**Comment:** Due to no exceptions being noted in the prior year, these procedures were not required to be tested in the current year.

*Other*

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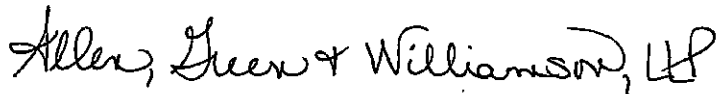
23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the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

**Comment:** With respect to misappropriations of funds, the School Board found one misappropriation that was reported to the Louisiana Legislative Auditor and the District Attorney. There were no exceptions noted as a result of applying the agreed-upon procedures.

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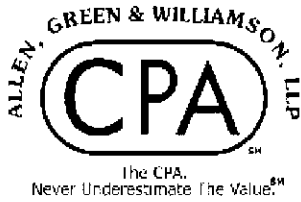
We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those control and compliance areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2018



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Audit Manager: Margie Williamson, CPA

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

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

Board Members  
Bossier Parish School Board  
Bossier City, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of the Bossier Parish School Board, Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board for the year ended June 30, 2018; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE), in compliance with Louisiana Revised Statute 24:514.I. Management of the School Board is responsible for the performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

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

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

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

**Comment:** Two exceptions were noted where the roll book had one less student than the amount reported on the schedule.

**Management's Response:** The students noted had moved to another class within the school. Actual class roll books will be reconciled to the number of students reported on the schedules.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

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

**Comment:** One exception was noted due to the employee's personnel file's years of experience did not agree with the PEP report.

**Management's Response:** The employee noted had work experience outside of Bossier Schools. Employee years of experience as documented in their personnel files will be reconciled and properly reported on the PEP report.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

**Comment:** For all employees tested, the supplemental compensation was listed as extra compensation instead being included in base pay.

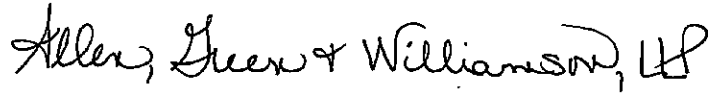
**Management's Response:** Supplemental compensation will be reported as included in base pay for PEP reporting.

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



The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Allen, Green & Williamson, LLP". The signature is written in a cursive, flowing style.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 31, 2018

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

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2018**

**Schedule 1**

<u>General Fund Instructional and Equipment Expenditures</u>	<u>Column A</u>	<u>Column B</u>
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 75,196,654	
Other Instructional Staff Activities	7,889,658	
Instructional Staff Employee Benefits	46,160,912	
Purchased Professional and Technical Services	500,609	
Instructional Materials and Supplies	3,947,808	
Instructional Equipment	467,176	
Total Teacher and Student Interaction Activities		\$ 134,162,817
Other Instructional Activities		\$ 278,504
Pupil Support Services	\$ 13,084,927	
Less: Equipment for Pupil Support Services	7,924	
Net Pupil Support Services		\$ 13,077,003
Instructional Staff Services	\$ 10,554,580	
Less: Equipment for Instructional Staff Services	25,534	
Net Instructional Staff Services		\$ 10,529,046
School Administration	\$ 13,916,400	
Less: Equipment for School Administration	-	
Net School Administration		\$ 13,916,400
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 171,963,770</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ 1,962,302</u>
 <u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 3,295,861
Renewable Ad Valorem Tax		45,648,561
Debt Service Ad Valorem Tax		13,135,902
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		1,126,318
Sales and Use Taxes		45,630,006
Total Local Taxation Revenue		<u>\$ 108,836,648</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$ 14,797
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		<u>\$ 14,797</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$ 273,995
Revenue Sharing - Other Taxes		351,024
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>\$ 625,019</u>
Nonpublic Transportation Revenue		-
Nonpublic Textbook Revenue		<u>\$ 14,133</u>

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

**Class Size Characteristics**  
**As of October 1, 2017**

**Schedule 2**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	51.92%	1,366	44.32%	1,166	3.61%	95	0.15%	4
Elementary Activity Classes	37.80%	310	55.12%	452	6.22%	51	0.85%	7
Middle/Jr. High	33.59%	390	25.41%	295	40.74%	473	0.26%	3
Middle/Jr. High Activity Classes	48.20%	147	19.67%	60	19.67%	60	12.46%	38
High	52.47%	1,316	23.48%	589	22.29%	559	1.75%	44
High Activity Classes	83.82%	570	5.88%	40	5.44%	37	4.85%	33
Combination	66.67%	2	33.33%	1	0.00%	0	0.00%	0
Combination Activity Classes	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Other	96.75%	119	3.25%	4	0.00%	0	0.00%	0
Other Activity Classes	100.00%	13	0.00%	0	0.00%	0	0.00%	0

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