



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended June 30, 2023 / Bossier Parish, Louisiana



BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2023

Mr. Kent L. Bockhaus
President

Mr. Mitch Downey
Superintendent

Prepared by the Department of Finance

Ms. Nicia Bamburg
Chief Financial Officer

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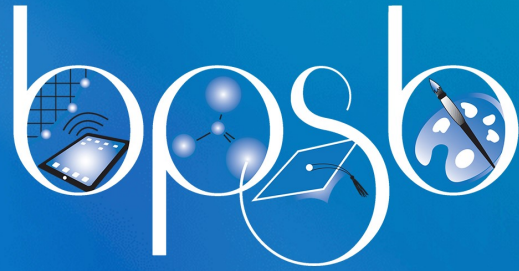
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Bossier Parish School Board

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INTRODUCTORY SECTION





Transmittal Letter

December 31, 2023

Mr. Kent Bockhaus, President
and Board Members
Bossier Parish School Board
Benton, Louisiana

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

The Annual Comprehensive Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2023, 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. Annual Comprehensive Financial Report The Annual Comprehensive 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.

BOSSIER PARISH SCHOOL SYSTEM - "An Equal Opportunity Educational Agency"

Mitch Downey, Superintendent

Billie Jo Brotherton - 662 Fairview Point Road, Elm Grove, LA 71051 - District 1
Kent L. Bockhaus - 113 Woodcrest Drive, Haughton, LA 71037 - District 2
Tammy A. Smith - 183 Willow Bend Road, Benton, LA 71006 - District 3
Sherri Pool - 2672 Cypress Village Drive, Benton, LA 71006 - District 4
Adam Bass - 324 Paris Place, Bossier City, LA 71111 - District 5
Glenwood L. "Glen" Bullard - 1501 Lexington Drive, Bossier City, LA 71111 - District 6

Craton Cochran - 2317 Ashland Avenue, 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
Robert Bertrand - 4909 General Sterling Price Place, Bossier City, LA 71112 - District 11
Erick Falting - 5368 Bluebell Drive, Bossier City, LA 71112 - District 12

- 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 (the primary government). Based on the above criteria, there are no component units 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 2022-2023, Bossier Parish has continued to experience a considerable level of new construction, as well as growth throughout the parish. Student enrollment continues to trend upward each year. Although there was a slight decrease in enrollment during the FY 2021 school year as a result of the COVID-19 pandemic, over the past ten years student enrollment has increased from 21,909 in FY 2014 to 22,745 in FY 2023 and is expected to continue to increase each year.

A \$210 million bond election was passed in the spring of 2012 and as of June 30, 2023 the full amount of the authorized bonds were issued, following the issuance of the final \$25 million in bonds in March 2020. These proceeds have built a new elementary school with a 1,000 student capacity, a new middle school with a 1,500 student capacity, a new high school with a 1,500 student capacity and a new technical and innovative learning high school to help accommodate these new students. We have also started construction on several renovation and expansion projects. 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 129,276 has increased 0.2% since the 2020 census count. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk and East Bank shopping area as well as continued construction of commercial properties.

Each year, the School Board receives Impact Aid funding from the federal government to help compensate for lost property tax revenue due to the presence of tax-exempt Federal property, or that have experienced increased expenditures due to the enrollment of federally connected children. Barksdale Air Force Base, which currently employs approximately 10,300 people in the area, has more than \$500 million in payroll and total spending exceeding \$650 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. The total sales tax collections for the current year increased from the prior year by over \$6.4 million. The growth in sales appears to be a combination of rising costs, as well as a growing economy in the parish.

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.

The major initiatives of the District for the 2022-2023 school year consisted of the following:

- Address both student attendance and well-being through a combination of staffing changes, family engagement, community partnerships, screenings and assessments
- High quality (Tier 1) curriculum in ELA and math
- Professional development for all teachers, including teachers who serve students with disabilities and English language learners, on the curriculum from a high-quality vendor provider for each grade level in ELA and math
- At least one high-quality assessment for each grade level in ELA and math
- Partnerships with teacher preparation programs to meet the schools' workforce needs

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 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). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and the 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, 2023, 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 Annual Comprehensive Financial Report. To be awarded these certificates, a government must publish an easily readable and efficiently organized Annual Comprehensive 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 Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

K. Relevant Financial Policies Bossier Parish School Board was created by Louisiana 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 the twelve districts for terms of four years.

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 two categories: governmental and proprietary.

As stated above, the Board has adopted a fund balance policy which requires maintaining General fund reserves of at least 12% of total General fund expenditures.

L. Age of School Buildings The Bossier Parish School Board has several instructional and non-instructional buildings that were constructed or purchased with Capital Project Funds. The method of financing for these capital expenditures occurred by (a) borrowing monies after tax propositions were approved by the public, or (b) by saving money over a period of time. Therefore, the decision to add a public facility, expand a public facility, or make extensive repairs is based on the understanding of needs

of the students, teachers, parents, and taxpayers of the community. See Table 16 of the Statistical Section included in this report for additional details regarding the age of school buildings.

M. 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,



Mitch Downey
Superintendent



Nicia Bamburg
Chief Financial Officer

Bossier Parish School Board

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bossier Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Bossier Parish School Board

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

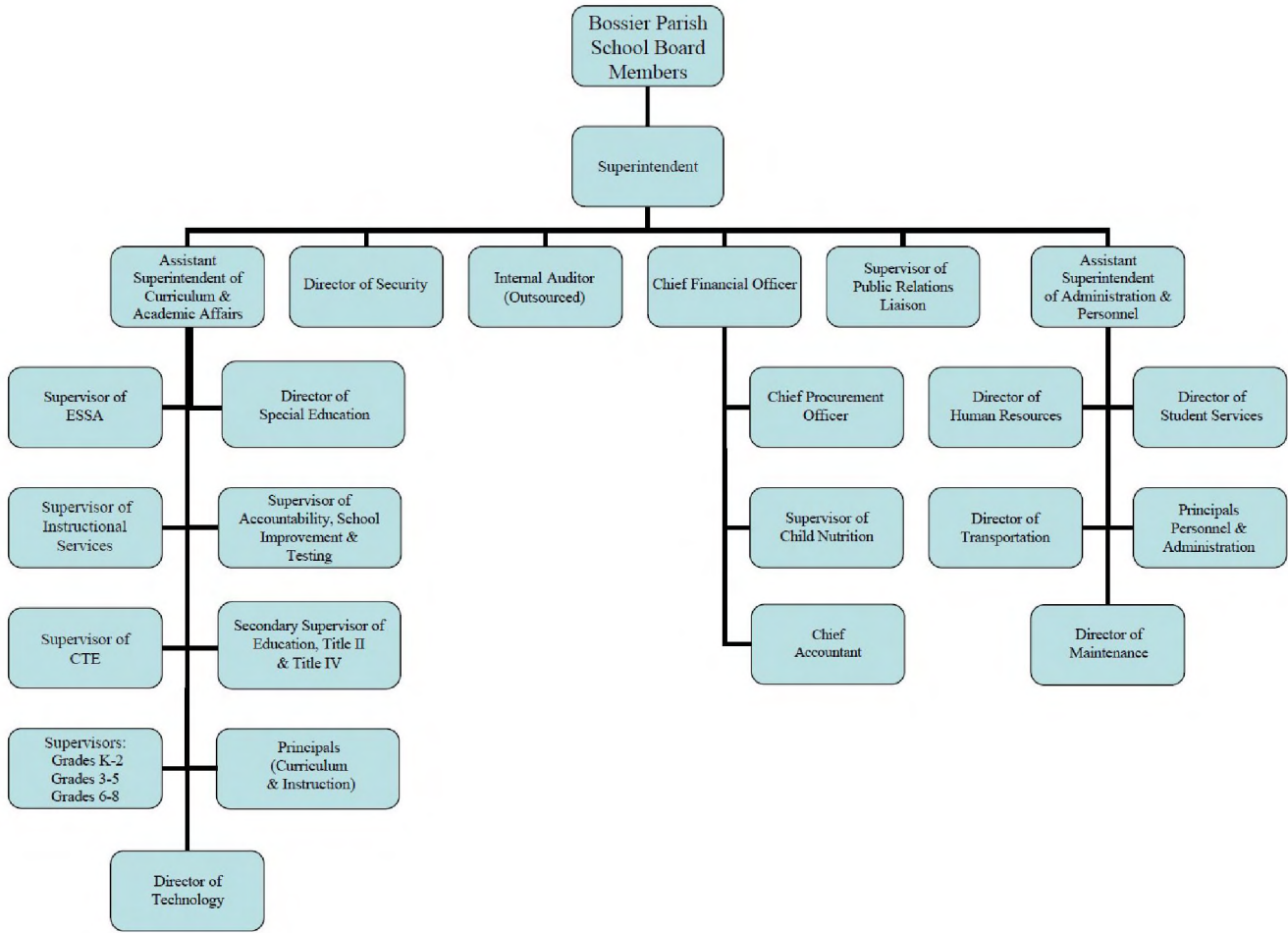
John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Bossier Parish School Board

Organizational Chart June 30, 2023



Bossier Parish School Board

**Elected Officials
June 30, 2023**

| <u>Board Member</u> | <u>District</u> |
|----------------------------|------------------------|
| Billie Jo Brotherton | 1 |
| Kent L. Bockhaus | 2 |
| Tammy A. Smith | 3 |
| Sherri Pool | 4 |
| Adam Bass | 5 |
| Glenwood L. "Glen" Bullard | 6 |
| Craton Cochran | 7 |
| Kenneth M. Wiggins | 8 |
| Eric Newman | 9 |
| Sandra "Samm" Darby | 10 |
| Robert Bertrand | 11 |
| Eric Falting. | 12 |

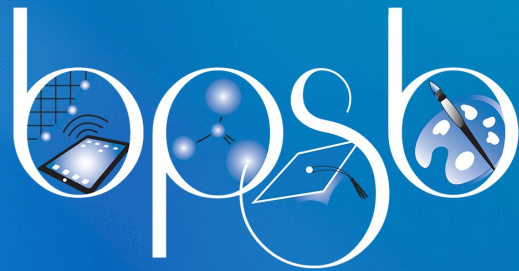
Bossier Parish School Board

**Selected Administrative Officials
June 30, 2023**

| | |
|-------------------------------------------------------------|------------------|
| Superintendent | Mitch Downey |
| Assistant Superintendent of Administration and Personnel | Jason Rowland |
| Assistant Superintendent of Curriculum and Academic Affairs | Waylon Bates |
| 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 | Teri Howe |
| Chief Financial Officer | Nicia Bamburg |
| Director of Maintenance | Stacy Roge |
| Director of Technology | Stewart Thompson |

Bossier Parish School Board

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FINANCIAL SECTION





ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

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Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Crystal Patterson, CPA
Sandra Harper, CPA

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

INDEPENDENT AUDITOR'S REPORT

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on the Audit of the Financial Statements

Opinions

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, 2023, 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.

In our opinion, the accompanying 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, 2023, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Emphasis of Matters

As disclosed in Note 18 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to these matters.

As disclosed in Note 6 to the financial statements, the net pension liability for the School Board was \$274,613,185 at June 30, 2023, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 7 to the financial statements, the other post-employment benefits (OPEB) Liability for the School Board was \$611,287,970 at June 30, 2023 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

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 notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

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

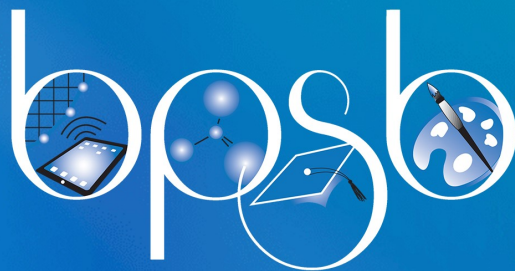
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated.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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 31, 2023 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2023



REQUIRED SUPPLEMENTARY INFORMATION:
Management's Discussion and Analysis (MD&A)



Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2023

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, 2023. 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, 2023, are as follows:

- The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of the current fiscal year by \$571.0 million, deficit net position. The unrestricted net position, which represents the amounts available to meet the School Board's obligation, was a deficit of \$783.5 million. The School Board is committed to providing post-employment benefits to its employees. As a result, the School Board has recognized substantial liabilities in the financial statements for these benefits. As of June 30, 2023, the School Board had liabilities of \$885.9 million for post-employment benefits, which has caused the deficit unrestricted net position.
- The School Board's total net position decreased \$23.6 million primarily due the changes in the OPEB liability and the related deferred outflows and inflows of resources related to OPEB.
- Total spending for governmental activities was \$395.4 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 - \$131.4 million; special programs instruction - \$39.4 million; other instructional programs - \$28.9 million; student services - \$19.1; instructional staff support - \$19.8 million; school administration - \$20.4 million; and plant services - \$46.7 million.
- As of June 30, 2023, the School Board's governmental funds reported combined fund balances of \$212.1 million, an increase of \$3.1 million in comparison with prior year. Of this amount, \$56.2 million, or 26.5%, is available for spending at the School Board's discretion (unassigned fund balance).
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the General fund was \$107.2 million, or approximately 41.4% of the total General fund expenditures.

NEW GASB STANDARDS In the current fiscal year, the School Board implemented Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This statement provides accounting and financial reporting guidance for public-private and public-public partnerships (PPP) and availability payment arrangements (APA). A PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. An APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The adoption of this standard had no impact on the financial reporting for the School Board as the School Board had no PPPs or APAs.

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In the current fiscal year, the School Board also implemented GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for governments. The statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The adoption of this standard had no impact on the financial reporting for the School Board as no SBITAs met the requirements for reporting.

USING THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

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, Bossier Education Excellence Permanent fund, and Education Stabilization fund.

| |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Annual Comprehensive Financial Report |
| <u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers |
| <u>Financial Section</u> (Details outlined in the next chart) |
| <u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information |

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2023**

Financial Section

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

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Financial Statements

Required Supplementary Information
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
Budgetary Information for Major Funds

Supplementary Information
Nonmajor Funds Combining Statements & Budgetary Information
Schedule of Changes in School Fund Balances
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits, and Other Payments to Agency Head

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.

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, 2023?" 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

Bossier Parish School Board
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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:

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 A WHOLE

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows of the resources exceeded assets and deferred outflows of resources by \$571.0 million.

Bossier Parish School Board
Benton, Louisiana
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TABLE 1
Net Position (in Millions)
June 30,

| | Governmental Activities | | |
|-------------------------------------------------|-------------------------|-------------------|----------------------|
| | 2023 | 2022 | Percentage Change |
| Current and other assets | \$ 242.4 | \$ 231.5 | 4.7% |
| Capital assets, net of accumulated depreciation | 272.1 | 280.0 | -2.8% |
| Total assets | <u>514.5</u> | <u>511.5</u> | 0.6% |
| Deferred outflows of resources | <u>279.8</u> | <u>341.9</u> | -18.2% |
| Current and other liabilities | 38.5 | 40.7 | -5.4% |
| Long-term liabilities | 1,067.7 | 972.2 | 9.8% |
| Total liabilities | <u>1,106.2</u> | <u>1,012.9</u> | 9.2% |
| Deferred inflows of resources | <u>259.1</u> | <u>387.9</u> | -33.2% |
| Net Position | | | |
| Net investment in capital assets | 120.7 | 124.7 | -3.2% |
| Restricted | 91.8 | 88.6 | 3.6% |
| Unrestricted | (783.5) | (760.7) | -3.0% |
| Total net position | <u>\$ (571.0)</u> | <u>\$ (547.4)</u> | -4.3% |

One portion of the School Board's net position totaling \$120.7 million, reflects its investment in capital assets (land, buildings, furniture and equipment), net of accumulated depreciation and less any related outstanding debt that was used to acquire those assets plus any unspent bond proceeds. Although the School Board's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position, \$91.8 million, represents resources that are subject to external restrictions on how they may be used. As of the end of the current fiscal year, the unrestricted net position was a deficit balance of \$783.5 million. The deficit was caused by the approximately \$885.9 million in post-employment liabilities for TRSL and LSERS pension plans (\$274.6 million) and for the other post-employment benefit plan (OPEB) for retiree healthcare (\$611.3 million).

Net position for the School Board decreased by \$23.6 million or 4.3% from the fiscal year ended June 30, 2022. Significant changes during the fiscal year ended June 30, 2023 include:

- Changes in the OPEB liability and the related deferred outflows and inflows of resources related to OPEB.

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.

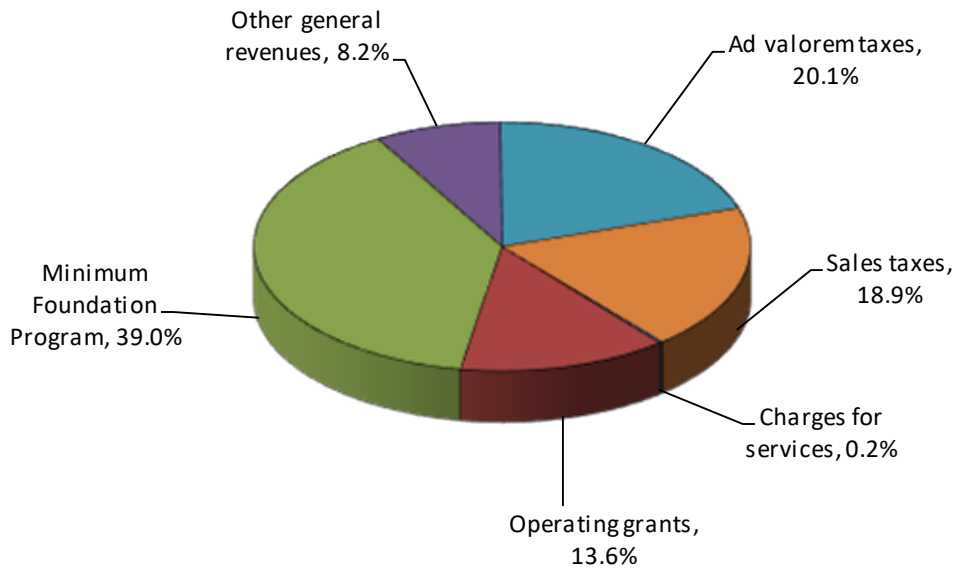
Bossier Parish School Board
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Management's Discussion and Analysis (MD&A)
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TABLE 2
Changes in Net Position (in Millions)
For The Years Ended June 30,

| | Governmental Activities | | |
|--------------------------------------------------------|-------------------------|-------------------|----------------------|
| | 2023 | 2022 | Percentage Change |
| Revenues: | | | |
| Program revenues | | | |
| Charges for services | \$ 0.8 | \$ - | 100.0% |
| Operating grants and contributions | 50.3 | 60.3 | -16.6% |
| General revenues | | | |
| Ad valorem taxes | 74.1 | 69.1 | 7.2% |
| Sales taxes | 69.9 | 63.5 | 10.1% |
| Minimum Foundation Program | 144.0 | 136.4 | 5.6% |
| Other general revenues | 30.1 | 23.6 | 27.5% |
| Total revenues | <u>369.2</u> | <u>352.9</u> | 4.6% |
| Function/program expenses: | | | |
| Instruction | | | |
| Regular programs | 137.1 | 125.4 | 9.3% |
| Special programs | 41.9 | 36.7 | 14.2% |
| Other instructional programs | 45.1 | 38.0 | 18.7% |
| Support services | | | |
| Student services | 22.3 | 18.9 | 18.0% |
| Instructional staff support | 27.6 | 23.1 | 19.5% |
| General administration | 6.1 | 6.2 | -1.6% |
| School administration | 20.4 | 20.9 | -2.4% |
| Business services | 3.4 | 3.5 | -2.9% |
| Plant services | 49.3 | 35.3 | 39.7% |
| Student transportation services | 18.8 | 17.9 | 5.0% |
| Central services | 3.3 | 2.4 | 37.5% |
| Food services | 15.7 | 14.4 | 9.0% |
| Interest on long-term debt | 4.4 | 3.7 | 18.9% |
| Total expenses | <u>395.4</u> | <u>346.4</u> | 14.1% |
| Excess before contributions to permanent fund | (26.2) | 6.5 | 503.1% |
| Contributions to permanent fund - BEEF gaming revenues | 2.6 | 2.8 | -7.1% |
| Increase (decrease) in net position | (23.6) | 9.3 | 353.8% |
| Net position – beginning | <u>(547.4)</u> | <u>(556.7)</u> | 1.7% |
| Net position – ending | <u>\$ (571.0)</u> | <u>\$ (547.4)</u> | -4.3% |

Bossier Parish School Board
Benton, Louisiana
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Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2023



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> |
|--------------------|----------------|----------------------------|------------------|---------------------------------------|
| 2020-2021 | \$ 133.3 | \$ 1.8 | \$ 135.1 | (0.5) |
| 2021-2022 | 134.9 | 1.5 | 136.4 | 1.0 |
| 2022-2023 | 142.5 | 1.5 | 144.0 | 5.6 |

In the fiscal year 2022-2023, the School Board received \$144.0 million or 39.0% of its total revenue from the MFP. These revenues are deposited in the General fund and the School Food Service fund only.

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- **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), 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> | Total Ad Valorem <u>Taxes</u> | Percentage <u>Increase/(Decrease)</u> |
|--------------------|----------------|---------------------|-------------------------------------|------------------------------------------|
| 2020-2021 | \$ 52.4 | \$ 14.0 | \$ 66.4 | (1.2) |
| 2021-2022 | 54.5 | 14.6 | 69.1 | 4.1 |
| 2022-2023 | 58.5 | 15.6 | 74.1 | 7.2 |

In the fiscal year 2022-2023, the School Board deposited \$74.1 million of ad valorem tax revenues into the General fund and the Debt Service fund. This represents 20.1% 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> | Percentage <u>Increase/(Decrease)</u> |
|--------------------|------------------|------------------------------------------|
| 2020-2021 | \$ 54.0 | 10.9 |
| 2021-2022 | 63.5 | 17.6 |
| 2022-2023 | 69.9 | 10.1 |

Sales and use tax revenues represents 18.9% of the total revenues received. Sales tax revenue received in the fiscal year 2022-2023 increased \$6.4 million over the amount received in the 2021-2022 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>Special Revenue</u> | <u>Total</u> | Percentage <u>Increase/(Decrease)</u> |
|--------------------|----------------|----------------------------|--------------|------------------------------------------|
| 2020-2021 | \$ 2.6 | \$ 31.0 | \$ 33.6 | 47.4 |
| 2021-2022 | 1.4 | 58.9 | 60.3 | 79.5 |
| 2022-2023 | 1.4 | 48.9 | 50.3 | (16.6) |

In the fiscal year 2022-2023, the School Board received \$50.3 million in operating grants and contributions which represents 13.6% of total revenues received.

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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 the current fiscal year totaled \$224.1 million, 56.7% 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 the current fiscal year totaled \$166.9 million, 42.2% of total expenses.

The remaining expense of \$4.4 million, 1.1% of total expenses, consists of interest expense on long-term obligations.

The program revenues for fiscal 2023 directly related to these expenses totaled \$51.1 million which resulted in net program expense of \$344.3 million. These net program expenses are funded by the general revenues of the School Board.

Revenues for the School Board increased \$16.3 million, approximately 4.6% from the previous year due mainly to increases in ad valorem and sales tax revenue, as well as an increase in Minimum Foundation Program revenue.

Expenses for the School Board increased \$49.0 million, approximately 14.1% from the previous year primarily from the pay raise approved for the fiscal year for certified and classified personnel, as well as an increase in group health and dental premiums during the year as well as the changes in the OPEB liability and related deferrals.

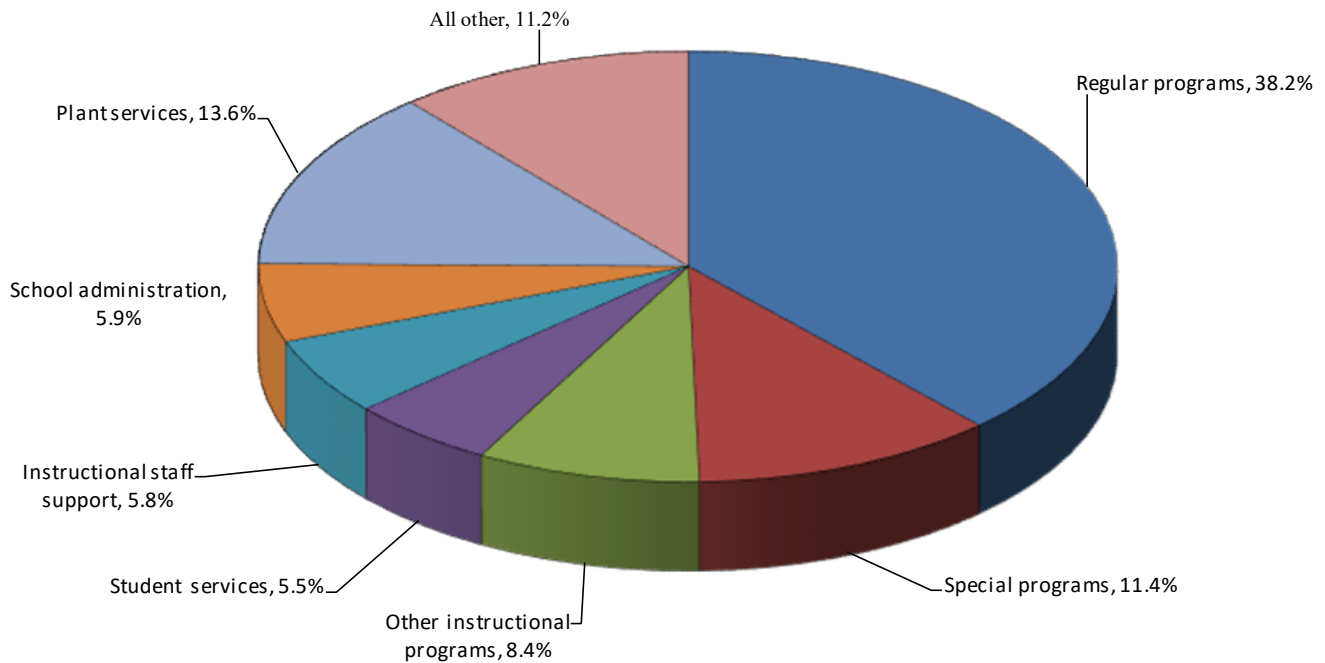
As reported in the Statement of Activities, the cost of all governmental activities this year was \$395.4 million. Table 3 presents the cost of each of the School Board's seven largest functions – regular instructional programs, special instructional programs, other instructional programs, student services, instructional staff support, school administration, and plant services 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.

TABLE 3
Fiscal Years Ended June 30,
Government Activities (in Millions)

| | <u>Total Costs of Service</u> | | | <u>Net Costs of Service</u> | | |
|------------------------------|-------------------------------|-----------------|-------------------|-----------------------------|-----------------|-------------------|
| | 2023 | 2022 | Percentage Change | 2023 | 2022 | Percentage Change |
| Regular programs | \$ 137.1 | \$ 125.4 | 9.3% | \$ 131.4 | \$ 111.9 | 17.4% |
| Special programs | 41.9 | 36.7 | 14.2% | 39.4 | 34.0 | 15.9% |
| Other instructional programs | 45.1 | 38.0 | 18.7% | 28.9 | 24.3 | 18.9% |
| Student services | 22.3 | 18.9 | 18.0% | 19.1 | 16.4 | 16.5% |
| Instructional staff support | 27.6 | 23.1 | 19.5% | 19.8 | 16.6 | 19.3% |
| School administration | 20.4 | 20.9 | -2.4% | 20.4 | 18.8 | 8.5% |
| Plant services | 49.3 | 35.3 | 39.7% | 46.7 | 32.1 | 45.5% |
| All other | 51.7 | 48.1 | 7.5% | 38.6 | 32.0 | 20.6% |
| Totals | <u>\$ 395.4</u> | <u>\$ 346.4</u> | 14.1% | <u>\$ 344.3</u> | <u>\$ 286.1</u> | 20.3% |

**Bossier Parish School Board
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**Governmental Activities
Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2023**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year, our governmental funds reported a combined fund balance of \$212.1 million which is an increase of \$18.5 million from last year. Of this amount, \$56.2 million, or 26.5%, constitutes unassigned fund balance, which is available for spending at the School Board's discretion. The remainder of the fund balance is either nonspendable, restricted, or committed to indicate that it is (1) not in spendable form, \$2.7 million; (2) non spendable because it is legally required to be maintained intact, \$63.6 million; (3) restricted for particular purposes, \$41.0 million; or (4) committed for particular purposes, \$48.5 million.

General fund reported a fund balance of \$109.7 million at the end of current fiscal year which is an increase of \$25.0 million. Revenues increased \$21.6 million from prior year's revenue amount to \$281.9 million. The increase in revenues was mainly due an increase in ad valorem, sales tax, and Minimum Foundation Program revenues. Expenditures increased \$22.4 million from prior year's expenditure amount to \$259.2 million primarily due to the pay raise approved for certified and classified personnel for the fiscal year, as well as an increase in group health and dental premiums. The Education Stabilization fund transferred \$3.0 million in indirect cost revenue to the General fund in the current fiscal year.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$2.8 million and reported an ending fund balance of \$65.2 million. Casino revenues increased the nonspendable fund balance by \$2.6 million during the current fiscal year. Interest earnings increased \$881 thousand, and expenses increased \$267 thousand from the amounts reported prior year.

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Education Stabilization accounts for federal revenues received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation. The School Board received \$19.0 million in Education Stabilization funding during the current fiscal year. Education Stabilization fund balance neither increased nor decreased since it is a cost reimbursement grant.

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 2022-2023 General fund original budget. Budgeted revenues were increased \$17.8 million mainly due to increases in sales tax and Minimum Foundation Program (equalization) revenues, transfers in was increased by \$3.0 million to budget for the transfer of indirect cost revenues from the Education Stabilization fund, and beginning fund balance was increased by \$18.6 million.

Also, there was an increase in expenditures for the General fund from the original budget amount of \$1.8 million due primarily an increase in group health and dental premiums during the fiscal year.

Actual revenues were more than budgeted revenues by \$4.6 million while actual expenditures were less than projected expenditures by \$1.7 million. The reasons for the variations are due to continued growth in sales tax revenue during the fiscal year, as well as conservative budgeting practices.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As for year ended June 30, 2023, the School Board had \$272.1 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 decrease (including additions, deductions, and depreciation) of \$7.9 million, -2.8% from last year.

Capital Assets as of June 30,

| | Governmental Activities | | |
|--------------------------|-------------------------|----------|----------------------|
| | 2023 | 2022 | Percentage Change |
| Land | \$ 10.4 | \$ 9.9 | 5.1% |
| Construction in progress | 10.7 | 15.0 | -28.7% |
| Buildings | 237.0 | 240.0 | -1.3% |
| Furniture and equipment | 14.0 | 15.1 | -7.3% |
| Total net capital assets | \$ 272.1 | \$ 280.0 | -2.8% |

During the current fiscal year, the School Board purchased equipment for the new addition at Haughton High School, welding machines, cafeteria equipment, buses and vehicles. We present more detailed information about capital assets in Note 5 in the Notes to the Financial Statements.

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Debt

At the end of this year, the School Board had \$152.3 million outstanding bonds versus \$161.7 million last year. The outstanding debt consisted of:

Outstanding Debt of June 30,

| | Governmental Activities | | |
|--------------------------|-------------------------|----------|----------------------|
| | 2023 | 2022 | Percentage Change |
| General obligation bonds | \$ 142.3 | \$ 151.7 | -6.2% |
| Revenue bonds | 10.0 | 10.0 | 0.0% |
| | \$ 152.3 | \$ 161.7 | -5.8% |

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 \$471.6 million statutory-imposed limit.

| | |
|---------------------------------------------------------------|-----------------|
| Net general obligation bonded debt | \$141.7 million |
| Ratio of net debt to total assessed value (\$1,347.6 million) | 10.5% |

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, 2023, the School Board has accumulated \$8.7 million in assets to pay \$10.0 million in outstanding QSCB Series 2009 bonds as they mature.

Other long-term debt obligations include compensated absences and claims and judgments. We present more detailed information about our long-term debt obligations in Notes 9, 10 and 13 in the Notes to the Financial Statements.

Other long-term liabilities include the post-employment benefits liabilities for pensions and other post-employment benefits (OPEB) for retiree healthcare. The post-employment benefit liabilities are disclosed in Note 6 and Note 7, respectively.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The School Board is financially strong with a total fund balance in the governmental funds of \$212.1 million. The initial budget for the 2023-2024 year includes adjustments for projected salaries and benefits based on restructured salary schedules, as well as continued impacts of inflation. The School Board uses a conservative approach in preparing its budgets.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2023**

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 the Chief Financial Officer at Bossier Parish School Board, 410 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.

Bossier Parish School Board

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BASIC FINANCIAL SECTION:

Government-Wide Financial Statements (GWFS)



BOSSIER PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

June 30, 2023

| | Statement A |
|---------------------------------------------------------|------------------------------------|
| | GOVERNMENTAL ACTIVITIES |
| | <hr/> |
| ASSETS | |
| Cash and cash equivalents | \$ 143,555,972 |
| Investments | 8,712,029 |
| Receivables | 23,738,850 |
| Inventory | 976,118 |
| Prepaid items | 1,775,347 |
| Restricted assets: | |
| Cash and cash equivalents | 4,173,125 |
| Investments | 59,260,397 |
| Receivables | 197,716 |
| Capital assets: | |
| Land and construction in progress | 21,099,262 |
| Depreciable capital assets, net of depreciation | 250,988,793 |
| | <hr/> |
| TOTAL ASSETS | 514,477,609 |
| | <hr/> |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Deferred outflows related to OPEB | 191,155,587 |
| Deferred outflows related to pensions | 88,621,039 |
| | <hr/> |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | 279,776,626 |
| | <hr/> |
| LIABILITIES | |
| Accounts, salaries and other payables | 29,579,151 |
| Claims and judgments payable | 7,177,324 |
| Unearned revenues | 84,905 |
| Interest payable | 1,691,577 |
| Long-term liabilities: | |
| Due within one year | |
| Long-term debt: Bonds, compensated absences, and claims | 16,667,993 |
| Due in more than one year | |
| Long-term debt: Bonds, compensated absences, and claims | 165,072,424 |
| OPEB liability | 611,287,970 |
| Net pension liability | 274,613,185 |
| | <hr/> |
| TOTAL LIABILITIES | 1,106,174,529 |
| | <hr/> |
| DEFERRED INFLOWS OF RESOURCES | |
| Deferred inflows related to OPEB | 253,988,844 |
| Deferred inflows related to pensions | 5,142,228 |
| | <hr/> |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 259,131,072 |
| | <hr/> |
| NET POSITION | |
| Net investment in capital assets | 120,686,034 |
| Restricted for: | |
| Debt service | 17,970,804 |
| Capital projects | 2,048,508 |
| School food service | 681,869 |
| Student activities | 5,771,260 |
| Instructional enhancement: nonspendable | 63,631,238 |
| Instructional enhancement: expendable | 1,636,783 |
| Scholarships | 1,890 |
| Unrestricted | (783,479,752) |
| | <hr/> |
| TOTAL NET POSITION | \$ (571,051,366) |
| | <hr/> |

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

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023**

Statement B

| FUNCTIONS/PROGRAMS | PROGRAM REVENUES | | | NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION |
|--------------------------------------|-----------------------|-------------------------|------------------------------------------|------------------------------------------------------------|
| | EXPENSES | CHARGES FOR SERVICES | OPERATING GRANTS AND CONTRIBUTIONS | |
| <i>Governmental activities:</i> | | | | |
| Instruction: | | | | |
| Regular programs | \$ 137,069,440 | \$ - | \$ 5,681,329 | \$ (131,388,111) |
| Special programs | 41,901,576 | - | 2,493,040 | (39,408,536) |
| Other instructional programs | 45,093,117 | - | 16,214,127 | (28,878,990) |
| Support services: | | | | |
| Student services | 22,323,558 | - | 3,204,093 | (19,119,465) |
| Instructional staff support | 27,568,869 | - | 7,746,480 | (19,822,389) |
| General administration | 6,113,729 | - | 1,288,625 | (4,825,104) |
| School administration | 20,437,910 | - | 50,954 | (20,386,956) |
| Business services | 3,354,810 | - | - | (3,354,810) |
| Plant services | 49,344,029 | - | 2,635,557 | (46,708,472) |
| Student transportation services | 18,783,902 | - | 486,407 | (18,297,495) |
| Central services | 3,317,697 | - | 669,101 | (2,648,596) |
| Food services | 15,719,469 | 787,642 | 9,847,182 | (5,084,645) |
| Community service programs | 29,356 | - | - | (29,356) |
| Interest on long-term debt | 4,393,845 | - | - | (4,393,845) |
| Total Governmental Activities | \$ 395,451,307 | \$ 787,642 | \$ 50,316,895 | (344,346,770) |

General revenues:

Taxes:

| | |
|--------------------------------------------------------------------|-------------|
| Ad valorem taxes levied for general purposes | 5,171,835 |
| Ad valorem taxes levied for debt service purposes | 15,633,460 |
| Ad valorem taxes levied for maintenance and operations | 11,654,945 |
| Ad valorem taxes levied for salaries and benefits | 41,691,018 |
| Sales taxes levied for salaries, benefits, and general purposes | 69,913,018 |
| Grants and contributions not restricted to specific programs | |
| Minimum Foundation Program | 143,998,291 |
| Other grants and contributions | 4,746,997 |
| Interest and investment earnings | 2,915,495 |
| Miscellaneous | 22,414,412 |

Total general revenues 318,139,471

Excess before contributions to permanent fund (26,207,299)

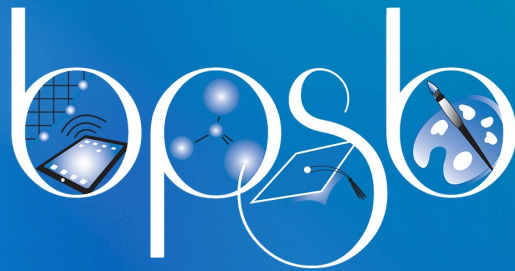
Contributions to permanent fund - BEEF gaming revenues 2,597,366

Changes in net position (23,609,933)

Net position - beginning (547,441,433)

Net position - ending \$ (571,051,366)

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



BASIC FINANCIAL STATEMENTS: Fund Financial Statements (FFS)



BOSSIER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2023

Statement C

| | GENERAL | BOSSIER EDUCATION EXCELLENCE PERMANENT | EDUCATION STABILIZATION | NONMAJOR GOVERNMENTAL | TOTAL |
|------------------------------------------------|-----------------------|-----------------------------------------------------------|------------------------------------|----------------------------------|-----------------------|
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 109,593,645 | \$ 1,922,455 | \$ - | \$ 31,826,672 | \$ 143,342,772 |
| Investments | - | - | - | 8,712,029 | 8,712,029 |
| Receivables | 7,013,514 | 48,287 | 9,727,525 | 6,617,310 | 23,406,636 |
| Interfund receivables | 13,980,572 | - | - | - | 13,980,572 |
| Inventory | 789,779 | - | - | 186,339 | 976,118 |
| Prepaid items | 1,712,159 | - | 38,188 | 25,000 | 1,775,347 |
| Restricted assets: | | | | | |
| Cash and cash equivalents | - | 4,173,125 | - | - | 4,173,125 |
| Investments | - | 59,260,397 | - | - | 59,260,397 |
| Receivables | - | 197,716 | - | - | 197,716 |
| TOTAL ASSETS | 133,089,669 | 65,601,980 | 9,765,713 | 47,367,350 | 255,824,712 |
| LIABILITIES AND FUND BALANCES | | | | | |
| Liabilities: | | | | | |
| Accounts, salaries and other payables | 23,255,093 | 95,749 | 2,289,467 | 3,938,842 | 29,579,151 |
| Claims and judgments payable | 129,121 | - | - | - | 129,121 |
| Interfund payables | - | 261,664 | 7,476,246 | 6,242,494 | 13,980,404 |
| Unearned revenue | 2,752 | - | - | 75,398 | 78,150 |
| TOTAL LIABILITIES | 23,386,966 | 357,413 | 9,765,713 | 10,256,734 | 43,766,826 |
| FUND BALANCES: | | | | | |
| Nonspendable: | | | | | |
| Inventory | 789,779 | - | - | 115,205 | 904,984 |
| Prepaid Items | 1,712,159 | - | 38,188 | 25,000 | 1,775,347 |
| Permanent | - | 63,631,238 | - | - | 63,631,238 |
| Restricted for: | | | | | |
| Debt service | - | - | - | 19,637,381 | 19,637,381 |
| Capital projects | - | - | - | 13,314,135 | 13,314,135 |
| School food service | - | - | - | 681,869 | 681,869 |
| Student activities | - | - | - | 5,771,260 | 5,771,260 |
| Instructional enhancements | - | 1,613,329 | - | 23,454 | 1,636,783 |
| Scholarships | 1,890 | - | - | - | 1,890 |
| Committed to: | | | | | |
| Future employment benefits | 6,269,112 | - | - | - | 6,269,112 |
| Future capital projects | 35,040,771 | - | - | - | 35,040,771 |
| Property damage | 7,031,236 | - | - | - | 7,031,236 |
| Instructional enhancements | - | - | - | 137,392 | 137,392 |
| Unassigned | 58,857,756 | - | (38,188) | (2,595,080) | 56,224,488 |
| TOTAL FUND BALANCES | 109,702,703 | 65,244,567 | - | 37,110,616 | 212,057,886 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 133,089,669 | \$ 65,601,980 | \$ 9,765,713 | \$ 47,367,350 | \$ 255,824,712 |

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

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, 2023**

Statement D

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------|
| Total fund balances - governmental funds | | \$ 212,057,886 |
| <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 is 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 | \$ 486,657,336 | |
| Accumulated depreciation | <u>(214,569,281)</u> | 272,088,055 |
| <p>Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.</p> | | |
| | | 279,776,626 |
| <p>Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.</p> | | |
| | | (259,131,072) |
| <p>Net position of the internal service fund is reported as proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position.</p> | | |
| | | (6,509,712) |
| <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, 2023 are: | | |
| Long-term liabilities: | | |
| General obligation bonds | (142,250,000) | |
| Revenue bonds | (10,000,000) | |
| Bond premiums | (10,417,648) | |
| Compensated absences | (18,526,934) | |
| Claims and judgments payable | (545,835) | |
| OPEB liability | (611,287,970) | |
| Net pension liability | (274,613,185) | |
| Interest payable | <u>(1,691,577)</u> | |
| | | <u>(1,069,333,149)</u> |
| Net Position - Governmental Activities | | <u>\$ (571,051,366)</u> |

THE NOTES TO THE 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, 2023**

Statement E

| | BOSSIER EDUCATION | | | | TOTAL |
|--------------------------------------------------------------|----------------------|-------------------------|----------------------------|--------------------------|----------------------|
| | GENERAL | EXCELLENCE PERMANENT | EDUCATION STABILIZATION | NONMAJOR GOVERNMENTAL | |
| REVENUES | | | | | |
| Local sources: | | | | | |
| Taxes: | | | | | |
| Ad valorem | \$ 58,517,798 | \$ - | \$ - | \$ 15,633,460 | \$ 74,151,258 |
| Sales and use | 69,913,018 | - | - | - | 69,913,018 |
| Interest earnings | 1,218,262 | 1,303,132 | - | 362,584 | 2,883,978 |
| Food service | - | - | - | 787,642 | 787,642 |
| Other | 6,295,943 | 2,597,366 | - | 11,808,398 | 20,701,707 |
| State sources: | | | | | |
| Equalization | 142,498,291 | - | - | 1,500,000 | 143,998,291 |
| Other | 1,930,550 | - | - | 484,582 | 2,415,132 |
| Federal sources | 1,503,948 | - | 18,978,019 | 32,166,793 | 52,648,760 |
| TOTAL REVENUES | 281,877,810 | 3,900,498 | 18,978,019 | 62,743,459 | 367,499,786 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular programs | 105,419,714 | 1,077,311 | 3,858,121 | 5,185,900 | 115,541,046 |
| Special programs | 32,164,367 | - | 29,425 | 2,402,933 | 34,596,725 |
| Other instructional programs | 18,621,880 | - | 4,918,128 | 15,925,568 | 39,465,576 |
| Support services: | | | | | |
| Student services | 15,245,424 | - | 1,332,428 | 1,839,238 | 18,417,090 |
| Instructional staff support | 15,306,002 | - | 2,107,009 | 6,048,237 | 23,461,248 |
| General administration | 4,065,695 | - | - | 1,726,793 | 5,792,488 |
| School administration | 16,330,998 | - | 50,954 | 639,780 | 17,021,732 |
| Business services | 2,778,692 | - | - | 48,426 | 2,827,118 |
| Plant services | 31,065,472 | - | 2,635,557 | 6,285,772 | 39,986,801 |
| Student transportation services | 15,981,610 | - | 379,571 | 261,428 | 16,622,609 |
| Central services | 2,195,259 | - | 668,669 | 495 | 2,864,423 |
| Food services | - | - | 30,721 | 14,512,079 | 14,542,800 |
| Community service programs | 29,356 | - | - | - | 29,356 |
| Capital outlay | 35,003 | - | - | 5,935,875 | 5,970,878 |
| Debt service: | | | | | |
| Principal retirement | - | - | - | 9,415,000 | 9,415,000 |
| Interest and bank charges | - | - | - | 5,494,350 | 5,494,350 |
| TOTAL EXPENDITURES | 259,239,472 | 1,077,311 | 16,010,583 | 75,721,874 | 352,049,240 |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | \$ 22,638,338 | \$ 2,823,187 | \$ 2,967,436 | \$ (12,978,415) | \$ 15,450,546 |

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023**

Statement E

| | GENERAL | BOSSIER EDUCATION EXCELLENCE PERMANENT | EDUCATION STABILIZATION | NONMAJOR GOVERNMENTAL | TOTAL |
|-------------------------------------------------|-----------------------|-----------------------------------------------------------|------------------------------------|----------------------------------|-----------------------|
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | \$ 2,967,436 | \$ - | \$ - | \$ 670,741 | \$ 3,638,177 |
| Transfers out | (670,741) | - | (2,967,436) | - | (3,638,177) |
| Insurance recoveries | 17,186 | - | - | 3,054,126 | 3,071,312 |
| TOTAL OTHER FINANCING SOURCES (USES) | 2,313,881 | - | (2,967,436) | 3,724,867 | 3,071,312 |
| Net Change in Fund Balances | 24,952,219 | 2,823,187 | - | (9,253,548) | 18,521,858 |
| FUND BALANCES - BEGINNING | 84,750,484 | 62,421,380 | - | 46,364,164 | 193,536,028 |
| FUND BALANCES - ENDING | <u>\$ 109,702,703</u> | <u>\$ 65,244,567</u> | <u>\$ -</u> | <u>\$ 37,110,616</u> | <u>\$ 212,057,886</u> |

(CONCLUDED)

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

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, 2023**

Statement F

Net change in fund balances - total governmental funds \$ 18,521,858

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 exceed depreciation in the period:

| | | |
|-------------------------------|--------------------|-------------|
| Capital outlays | \$ 10,018,243 | |
| Depreciation expense | (11,619,729) | |
| Capital assets disposals, net | <u>(6,282,523)</u> | |
| | | (7,884,009) |

Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

| | | |
|-------------------------|------------------|-----------|
| Principal paid on bonds | <u>9,415,000</u> | |
| | | 9,415,000 |

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

| | | |
|------------------------------------------------------------------------------------------|---------------------|--------------|
| Accrued interest on long-term | 131,542 | |
| Amortization of bond premiums | 968,963 | |
| Compensated absences | (119,093) | |
| Changes in long-term claims and judgments payable | (691) | |
| Changes in pension liabilities and related deferred outflows and inflows of resources | 5,240,632 | |
| Changes in OPEB liabilities and related deferred outflows and inflows of resources | <u>(44,280,903)</u> | |
| | | (38,059,550) |

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. (5,603,232)

Change in net position of governmental activities \$ (23,609,933)

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Net Position
June 30, 2023

Statement G

**INTERNAL
SERVICE**

| | |
|---------------------------|----------------|
| ASSETS | |
| CURRENT ASSETS | |
| Cash and cash equivalents | \$ 213,200 |
| Receivables | 332,214 |
| | <hr/> |
| TOTAL ASSETS | 545,414 |
| | <hr/> |
| LIABILITIES | |
| CURRENT LIABILITIES | |
| Claims payable | 7,048,203 |
| Interfund payables | 168 |
| Unearned revenue | 6,755 |
| | <hr/> |
| TOTAL LIABILITIES | 7,055,126 |
| | <hr/> |
| NET POSITION | |
| Unrestricted | (6,509,712) |
| | <hr/> |
| TOTAL NET POSITION | \$ (6,509,712) |
| | <hr/> <hr/> |

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

**Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2023**

| | Statement H |
|---------------------------------|-----------------------------|
| | INTERNAL SERVICE |
| OPERATING REVENUES | |
| Premiums | \$ 53,100,457 |
| Reinsurance proceeds | 6,168,117 |
| | <hr/> |
| TOTAL OPERATING REVENUES | 59,268,574 |
| | <hr/> |
| OPERATING EXPENSES | |
| Administration | 2,372,665 |
| Insurance | 2,588,188 |
| Claims | 59,942,470 |
| | <hr/> |
| TOTAL OPERATING EXPENSES | 64,903,323 |
| | <hr/> |
| Operating income (loss) | (5,634,749) |
| | <hr/> |
| NON OPERATING REVENUES/EXPENSES | |
| Interest earnings | 31,517 |
| | <hr/> |
| Change in Net Position | (5,603,232) |
| | <hr/> |
| NET POSITION - BEGINNING | (906,480) |
| | <hr/> |
| NET POSITION - ENDING | \$ (6,509,712) |
| | <hr/> <hr/> |

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Cash Flows

For the Year Ended June 30, 2023

Statement I

**INTERNAL
SERVICE**

| | |
|---------------------------------------------------------------------------------------------------|------------------------------|
| CASH FLOW (USES) FROM OPERATING ACTIVITIES | |
| Receipts from customers | \$ 11,927,867 |
| Receipts from interfund charges | 44,411,636 |
| Receipts from reinsurance proceeds | 6,160,818 |
| Payments for claims | (60,431,853) |
| Payments to suppliers and providers | <u>(4,669,928)</u> |
| Net cash provided by (used for) operating activities | <u>(2,601,460)</u> |
| CASH FLOW (USES) FROM INVESTING ACTIVITIES | |
| Receipts from interest earnings | <u>32,768</u> |
| Net cash provided by (used for) investing activities | <u>32,768</u> |
| Net increase (decrease) in cash and cash equivalents | (2,568,692) |
| CASH AND CASH EQUIVALENTS - BEGINNING | <u>2,781,892</u> |
| CASH AND CASH EQUIVALENTS - ENDING | <u><u>\$ 213,200</u></u> |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | |
| Operating income (loss) | \$ (5,634,749) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | |
| (Increase) decrease in accounts receivable | 22,258 |
| (Increase) decrease in interfund receivables | 3,208,835 |
| (Increase) decrease in prepaid items | 290,925 |
| Increase (decrease) in claims payable | (489,383) |
| Increase (decrease) in interfund payables | 168 |
| Increase (decrease) in unearned revenue | <u>486</u> |
| Net cash provided by (used for) operating activities | <u><u>\$ (2,601,460)</u></u> |

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

Bossier Parish School Board

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Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

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Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

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-four schools within the parish with a total enrollment of approximately 22,745 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 two categories: governmental and proprietary.

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 - 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.

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

Education Stabilization - accounts for the grants received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

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 - 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.

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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.

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 of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows of resources 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.

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:

Bossier Parish School Board
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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 lease transactions, sale of capital assets, insurance recoveries, 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.

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.

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.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

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 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 in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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 includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two items, deferred outflows related to pensions and deferred outflows related to OPEB that qualifies for reporting in this category. The deferred amounts related to pensions and OPEB relate differences between estimated and actual investment earning, changes in actuarial assumptions, and other pension and OPEB related changes.

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In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) 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.

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.

Bossier Parish School Board
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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. NET POSITION For the government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of the three components: net investment in capital assets, restricted, and unrestricted.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- *Restricted* net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset uses either by external parties or by law through constitutional provisions or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows or resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

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 \$91,742,352 reported as restricted net position in the Statement of Net Position, \$74,478,342 are restricted by law through constitutional provisions or enabling legislation.

At June 30, 2023, the net investment capital assets balance of \$120,686,034 consists of the following: capital assets, net - \$272,088,055; less related bond debt, net - \$162,667,648; less construction payables - \$1,032,689; plus unspent bond proceeds - \$12,298,316.

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.

Bossier Parish School Board
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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 expenditure 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.

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 except for the Student Activities fund.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and special revenue funds' budgets except for the Student Activities fund. 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.

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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.

Property Tax Calendar

| | |
|-----------------------------------------|-------------------------------|
| Board levy date | August 18, 2022 |
| Tax bills mailed | November 18, 2022 |
| Lien date | January 1, 2023 |
| Collections occur | December 2022 - February 2023 |
| Tax sale date, 2022 delinquent property | June 7, 2023 |

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 2020. Total assessed value was \$1,347,556,892 in calendar year 2022. 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 \$208,151,065 of the assessed value in calendar year 2022.

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.

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The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2022 property taxes to be collected occurs in December 2022 and January and February 2023. 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 2022 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2022 property taxes are budgeted in the 2022-2023 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.

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>Adjusted Maximum Millage</u> | <u>Levied Millage</u> | <u>Expiration Date</u> |
|------------------------------------|-----------------------------------------|---------------------------|----------------------------|
| Constitutional | 3.41 | 3.41 | Statutory |
| Special maintenance and operations | 10.31 | 10.31 | 2023 |
| Special salaries and benefits | 10.31 | 10.31 | 2023 |
| Special salaries and benefits | 26.57 | 26.57 | 2025 |
| Bond and interest | Variable | 13.83 | 2031 |

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Excess of Expenditures Over Appropriations in Individual Funds: The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2023:

| <u>Fund</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---------------------|---------------|---------------|-----------------|
| School Food Service | \$ 14,339,907 | \$ 14,554,355 | \$ (214,448) |

B. Deficit Fund Equity The following funds had a deficit fund balance at June 30, 2023.

| <u>Fund</u> | <u>Deficit Amount</u> |
|-------------------|-----------------------|
| Internal Service | \$ 6,509,712 |
| 2020 Storm Damage | 2,595,080 |

The Internal Service fund’s deficit will be cleared by anticipated refunds from excess insurance as well as from the increase in premiums charged. The 2020 Storm Damage fund’s deficit will be cleared by anticipated insurance recoveries.

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NOTE 3 – DEPOSITS AND INVESTMENTS

DEPOSITS: As of June 30, 2023, the School Board has cash and cash equivalents (book balances) as follows:

| <i>Interest-bearing deposits:</i> | Amount |
|----------------------------------------------------|----------------|
| Statement A - Cash and cash equivalents | \$ 143,555,972 |
| Statement A - Restricted cash and cash equivalents | 4,173,125 |
| Total cash and cash equivalents | \$ 147,729,097 |

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, 2023, the School Board had a bank balance of \$149,111,927 in which \$148,259,433 was exposed to custodial credit risk because it was 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 measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value as follows: Level 1 inputs are quoted prices for identical investments in active markets; Level 2 inputs are other observable inputs other than level 1; and Level 3 inputs are unobservable inputs.

At June 30, 2023, the School Board had the following investments:

| Investment Type | Maturing Less than 1 Year | Maturing 1 to 5 Years | Total |
|-----------------------------|------------------------------|--------------------------|---------------|
| Money market | \$ 1,448,498 | \$ - | \$ 1,448,498 |
| U.S. treasury notes & bonds | 9,964,063 | 55,692,044 | 65,656,107 |
| U.S. treasury strips | - | 867,821 | 867,821 |
| | \$ 11,412,561 | \$ 56,559,865 | \$ 67,972,426 |

The recurring fair value measurement for the money market and United States treasury notes & bonds and strips totaling \$67,972,426 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 money market funds are not rated. 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 \$67,972,426 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.

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NOTE 4 – RECEIVABLES

Receivables at June 30, 2023, are as follows:

| | General | Bossier Education Excellence Permanent | Education Stabilization | Nonmajor Governmental | Internal Service | Total |
|-------------------|---------------------|-------------------------------------------------|----------------------------|--------------------------|---------------------|---------------------|
| Taxes: | | | | | | |
| Ad valorem | \$ 128,562 | \$ - | \$ - | \$ 35,129 | \$ - | \$ 163,691 |
| Sales tax | 5,290,972 | - | - | - | - | 5,290,972 |
| Intergovernmental | | | | | | |
| Grants: | | | | | | |
| Federal | - | - | 9,727,525 | 6,503,602 | - | 16,231,127 |
| State | 305,366 | - | - | - | - | 305,366 |
| Other | 1,288,614 | 246,003 | - | 78,579 | 332,214 | 1,945,410 |
| Total | <u>\$ 7,013,514</u> | <u>\$ 246,003</u> | <u>\$ 9,727,525</u> | <u>\$ 6,617,310</u> | <u>\$ 332,214</u> | <u>\$23,936,566</u> |

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

NOTE 5 – CAPITAL ASSETS

Capital assets balances and activity for the year ended June 30, 2023 is as follows:

| | Balance June 30, 2022 | Additions | Retirements | Balance June 30, 2023 |
|-------------------------------------|--------------------------|---------------------|----------------------|--------------------------|
| Governmental Activities: | | | | |
| Nondepreciable capital assets | | | | |
| Land | \$ 9,863,452 | \$ 542,125 | \$ - | \$ 10,405,577 |
| Construction in progress | 15,032,975 | 5,788,655 | 10,127,945 | 10,693,685 |
| Total Nondepreciable capital assets | <u>24,896,427</u> | <u>6,330,780</u> | <u>10,127,945</u> | <u>21,099,262</u> |
| Depreciable Capital Assets: | | | | |
| Buildings and improvements | 393,972,293 | 5,114,685 | | 399,086,978 |
| Furniture and equipment | 64,299,893 | 2,419,641 | 248,438 | 66,471,096 |
| Total capital assets | <u>458,272,186</u> | <u>7,534,326</u> | <u>248,438</u> | <u>465,558,074</u> |
| Less accumulated depreciation: | | | | |
| Buildings and improvements | 153,965,546 | 8,126,594 | - | 162,092,140 |
| Furniture and equipment | 49,231,003 | 3,493,135 | 246,997 | 52,477,141 |
| Total accumulated depreciation | <u>203,196,549</u> | <u>11,619,729</u> | <u>246,997</u> | <u>214,569,281</u> |
| Depreciable capital assets, net | <u>255,075,637</u> | <u>(4,085,403)</u> | <u>1,441</u> | <u>250,988,793</u> |
| Total capital assets, net | <u>\$ 279,972,064</u> | <u>\$ 2,245,377</u> | <u>\$ 10,129,386</u> | <u>\$ 272,088,055</u> |

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Depreciation expense was charged to governmental activities as follows:

| | |
|---------------------------------|---------------|
| Regular programs | \$ 4,066,905 |
| Special programs | 1,742,959 |
| Other instructional programs | 929,578 |
| Student Services | 580,986 |
| Instructional staff support | 697,185 |
| General administration | 116,197 |
| School Administration | 697,184 |
| Business services | 116,197 |
| Plant services | 1,278,170 |
| Student transportation services | 697,185 |
| Central services | 116,197 |
| Food services | 580,986 |
| Total depreciation expense | \$ 11,619,729 |

During the current fiscal year, the School Board expensed \$6,281,082 of storm damage repairs that were capitalized as construction in progress in the prior fiscal year. The School Board determined that the completed construction projects should be not be added to the depreciation schedule as new assets but as plant services expenses.

NOTE 6 – PENSION PLANS

Plan Descriptions

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 a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and 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.

LSERS Retirement Benefits

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

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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.

TRSL Retirement Benefits

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 closed existing, and created new sub-plans for members hired on or after January 1, 2011. 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.

Most of the TRSL members at the School Board are participants in the regular plan. In the regular plan, eligibility for retirement is determined by the date the member joined TRSL. 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 but the benefit is actuarially-reduced if the member is hired on or after July 1, 1999. 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

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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 in state service 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. Benefits are paid for life to a surviving spouse unless the deceased active member has less than 20 years of creditable service and the surviving spouse remarries before the age of 55.

Deferred Retirement Option Program (DROP)

Both LSERS and TRSL have established a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account. Upon leaving DROP and terminating employment, members must choose among available alternatives for the distribution of benefits that have accumulated in their DROP accounts. Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial lump-sum benefit option in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits.

Cost of Living Adjustments

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

Employee contribution rates are established by R.S. 11:62. Employer contribution rates are established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the respective pension system actuary. Employer contribution rates are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Each LSERS and TRSL sub-plan pays a separate actuarially-determined employer contribution rate. However, all assets of the pension plan are used for the payment of benefits for all classes of members, regardless of their sub-plan membership. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions is used to fund the TRSL defined benefit plan's unfunded accrued liability.

Employer contributions to LSERS for fiscal year 2023 totaled \$4,089,734, 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 2023 totaled \$35,826,548, with active member contributions of 8.0%, and employer contributions of 24.8%. Non-employer contributions to TRSL, which are comprised of \$1,316,291 from ad valorem taxes and revenue sharing funds and \$4,145 from the State for PIP salaries, totaled \$1,320,436 for fiscal year 2023. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2023, the School Board reported liabilities of \$29,566,776 and \$245,046,409 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid. The NPL for LSERS and TRSL was measured as of June 30, 2022, 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. The School Board's projected contribution effort was calculated by multiplying the eligible annual compensation of active members in the Plan as of June 30, 2022, by the fiscal year 2023 actuarially required contribution rates. As of June 30, 2022, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.446149%, or an increase of 0.031739% for LSERS and 2.56660% or an increase of 0.09890% for TRSL.

For the year ended June 30, 2023, the School Board recognized a total pension expense of \$34,675,649, or \$4,036,520 and \$30,639,129 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

| | Deferred Outflows of Resources | | | Deferred Inflows of Resources | | |
|---------------------------------------------------------------------------------------------------------------|---------------------------------------|----------------------|---------------------|--------------------------------------|---------------------|---------------------|
| | LSERS | TRSL | Total | LSERS | TRSL | Total |
| Differences between expected and actual experience | \$ 700,064 | \$ 3,798,134 | \$ 4,498,198 | \$ - | \$ 706,689 | \$ 706,689 |
| Changes of assumptions | 1,066,564 | 16,528,257 | 17,594,821 | - | - | - |
| Net difference between projected and actual earnings on pension plan investments | - | 13,906,074 | 13,906,074 | 761,591 | - | 761,591 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 134,810 | 12,570,854 | 12,705,664 | 235,412 | 3,438,536 | 3,673,948 |
| Employer contributions subsequent to the measurement date | 4,089,734 | 35,826,548 | 39,916,282 | - | - | - |
| Total | <u>\$ 5,991,172</u> | <u>\$ 82,629,867</u> | <u>\$88,621,039</u> | <u>\$ 997,003</u> | <u>\$ 4,145,225</u> | <u>\$ 5,142,228</u> |

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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| | LSERS | TRSL | Total |
|------|-------------|---------------|---------------|
| 2024 | \$ 953,184 | \$ 11,534,624 | \$ 12,487,808 |
| 2025 | 189,000 | 6,156,014 | 6,345,014 |
| 2026 | (1,709,511) | (1,374,970) | (3,084,481) |
| 2027 | 1,471,762 | 26,342,426 | 27,814,188 |

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Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2022 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, 2022 | June 30, 2022 |
| 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 | 6.80%, net of investment expenses | 7.25%, net of investment expenses |
| Inflation Rate | 2.50% per annum | 2.30% per annum |
| Mortality - Non-disabled Active | RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale | RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females |
| Mortality - Non-disabled Retiree | RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale | RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females |
| Mortality - Disabled | RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale | RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females These tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables. |
| Termination, Disability, Retirement | 2013-2017 experience study | 2012-2017 experience study |
| Salary Increases | 3.25% based on a 2013-2017 experience study of the System's members | 3.1% to 4.6% varies depending on duration of service |
| Cost of Living Adjustments | Not substantively automatic | Not substantively automatic |

Changes of assumptions. In fiscal year 2023, the LSERS Board lowered the investment rate of return from 6.90% to 6.80% and the TRSL Board lowered the investment rate of return from 7.40% to 7.25%.

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 of 2.30%. The resulting expected long-term rate of return was 8.17% for 2022.

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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 2.30% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.32% for 2022.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized for each plan in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|----------------------------|-------------------|----------------------------------------|
| LSERS | | |
| Fixed Income | 26.00% | 0.73% |
| Equity | 39.00% | 2.67% |
| Alternatives | 23.00% | 1.85% |
| Real Estate | 12.00% | 0.62% |
| Total | 100.00% | |
| TRSL | | |
| Domestic Equity | 27.00% | 4.15% |
| International Equity | 19.00% | 5.16% |
| Domestic Fixed Income | 13.00% | 0.85% |
| International Fixed Income | 5.50% | -0.10% |
| Private Assets | 25.50% | 8.15% |
| Other Private Assets | 10.00% | 3.72% |
| Total | 100.00% | |

Discount Rate. The discount rate used to measure the total pension liability was 6.80% for LSERS and 7.25% 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 pension plan'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.

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:

| | 1.0% Decrease | Current Discount Rate | 1.0% Increase |
|-------|----------------------|------------------------------|----------------------|
| | 5.80% LSERS | 6.80% LSERS | 7.80% LSERS |
| | 6.25% TRSL | 7.25% TRSL | 8.25% TRSL |
| LSERS | \$ 41,347,756 | \$ 29,566,776 | \$ 19,497,509 |
| TRSL | 336,532,903 | 245,046,409 | 161,974,337 |

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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, 2023, the School Board had \$181,511 and \$7,435,675 in payables to LSERS and TRSL, respectively, for the June 2023 employee and employer legally required contributions.

Changes in the net pension liability: As of July 1, 2022, the net pension liability was \$152,727,352 and as of June 30, 2023 was \$274,613,185 which is an increase of \$121,885,833.

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. Each plan member shall contribute monthly to the ORP an amount equal to the contribution rates established for the regular retirement plan of TRSL as disclosed in note 6. Effective July 1, 2018, the portion of the employer contribution to be transferred to the ORP participants' accounts (transfer amount) for employers at higher education institutions is established by board resolution at an amount equal to or greater than 6.2%. The transfer amount for employers at non-higher education institutions is the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%. The amount must be set as a percentage of pay.

Employer ORP contributions to TRSL for fiscal year 2023 totaled \$187,399, which represents pension expense for the School Board. Employee contributions totaled \$55,179. The active member and employer contribution rates were 8.0% and 6.2%, respectively, with an additional employer contribution of 20.8% made to the TRSL defined benefit plan described above.

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan description

In accordance with state statutes, the School Board provides post-employment medical, prescription drug, dental and life insurance benefits on behalf of its eligible retired employees and their dependents on a pay-as-you-go basis. The School Board's OPEB plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. To be eligible to continue coverage under the School Board's plan, an employee must retire from the School Board and receive retirement funds under one of the state retirement systems. 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 medical, prescription drug and dental coverage are self-funded and the life insurance is fully insured. Retirees are eligible to continue dental insurance coverage and continue \$5,000 in life insurance coverage but are responsible for paying the full premiums. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the School Board's health plan becomes secondary. Benefits continue for life. The contribution requirements of

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plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on hire date, years of service and the number of covered parties. Retirees hired before 1987 without Medicare contribute between 8% for retiree only to 18% for retiree and family and with Medicare between 0% for retiree only to 25% for retiree and children. Retirees hired between January 1, 1987 and October 4, 2001 and retired before July 1, 2017 without Medicare contribute between 15% for retiree to 25% for retiree and family and with Medicare, 0% for retiree to 25% for retiree and family. Retirees without Medicare hired after October 4, 2017 and retired on or after July 1, 2017 with less than 10 years of service contribute 100%, with 10 years to 14 years of service contribute 62%, with 15 to 19 years of service contribute 44% and over 20 years of service contribute from 11% to 15% depending on covered parties. Retirees with Medicare hired after October 4, 2017 and retired on or after July 1, 2017 with more than 19 years of service contribute 0% for retiree to 21% for retiree and spouse.

Employees Covered by Benefit Terms

The following employees were covered by the benefit terms:

| | |
|--------------------------------------------------------------------------|-------|
| Inactive employees or beneficiaries currently receiving benefit payments | 1,700 |
| Inactive employees entitled to but not yet receiving benefit payments | 0 |
| Active employees | 2,295 |
| Total | 3,995 |

Total OPEB Liability

The School Board's total OPEB liability of \$611,287,970 was measured as of June 30, 2023 and was determined by an actuarial valuation as of July 1, 2021. The OPEB liability will be liquidated by the General fund.

Actuarial Assumptions and Other Inputs

The total OPEB liability as of June 30, 2023, the actuarial measurement date, 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 | 3.65% based on the Bond Buyer General Obligation 20 Municipal Box Index rate as of June 30, 2023 |
| Salary increase | 3.0% annually, including inflation |
| Healthcare cost trend rates | 5.75% decreasing 0.25% per year to an ultimate rate of 5.0% |
| Mortality | PubTH-2010 (teachers) and PubGH-2010 (general employees) Mortality tables with generational mortality improvement using Scale MP-2021. Active employees used the Employee tables, retirees used the Healthy Retiree tables, and disabled retirees used the Disable Retiree tables. |

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| | |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Turnover | TRSL employee turnover rates range from 31.3% with less than 1 year of service to 21.3% with four years of service at age 25 or younger to 18.8% with less than 1 year of service to 5.3% at age 45 or older with 4 years or more of service. LSER employee turnover rates range from 8.8% at less than 1 year of service to 1.3% at 29 or more years of service. |
| Retirement rates | Based on the TSRL and LSERS pension plan valuations for 6/30/2022 and 6/30/2021, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely. |

The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$17,749,942 in benefits payments.

Changes in Assumptions:

The discount rate was adjusted from 3.54% to 3.65%, the bond buyer 20-general obligation index as of June 30, 2023 as required by GASB 75 which resulted in a decrease in the OPEB liability of \$11.6 million. The first-year trend was updated to reflect the actual change in the stop-loss premiums and administrative expenses and the retiree contribution trend for the first two projection years was updated to reflect the rate change on March 1, 2023. These changes resulted in a decrease in the liability of \$4.6 million.

Changes in the Total OPEB Liability:

| | Total OPEB |
|----------------------------------------------------|----------------|
| Balance at June 30, 2022 | \$ 627,491,255 |
| Changes for the year: | |
| Service cost | 12,205,150 |
| Interest | 22,331,079 |
| Differences between expected and actual experience | (16,786,288) |
| Changes in assumptions and other inputs | (16,203,284) |
| Benefit payments | (17,749,942) |
| Net changes | (16,203,285) |
| Balance at June 30, 2023 | \$ 611,287,970 |

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 (2.65%) | Discount Rate (3.65%) | 1% Increase (4.65%) |
|----------------------|------------------------|--------------------------|------------------------|
| Total OPEB liability | \$ 728,446,015 | \$ 611,287,970 | \$ 519,975,485 |

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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 (6.75% decreasing to 6.0%) | Healthcare Trend Rate (5.75% decreasing to 5.0%) | 1% Increase (4.75% decreasing to 4.0%) |
|----------------------|----------------------------------------------|--------------------------------------------------------|----------------------------------------------|
| Total OPEB liability | \$ 502,891,156 | \$ 611,287,970 | \$ 743,675,190 |

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

For the year June 30, 2023, the School Board recognized OPEB expense of \$62,030,845. At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|----------------------------------------------------|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 10,855,807 | \$ 46,706,774 |
| Changes of assumptions | 180,299,780 | 207,282,070 |
| Total | <u>\$ 191,155,587</u> | <u>\$ 253,988,844</u> |

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: | |
|---------------------|---------------|
| 2024 | \$ 27,494,616 |
| 2025 | 27,494,616 |
| 2026 | (58,272,522) |
| 2027 | (57,590,097) |
| 2028 | (4,737,800) |
| Thereafter | 2,777,930 |

NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES

Payables at June 30, 2023 are as follows:

| | General | Bossier Education Excellence Permanent | Education Stabilization | Nonmajor Governmental | Total |
|-------------------|----------------------|-------------------------------------------------|----------------------------|--------------------------|----------------------|
| Accounts | \$ 8,663,827 | \$ 95,749 | \$ 71,602 | \$ 1,490,296 | \$ 10,321,474 |
| Retainage payable | - | - | - | 694,243 | 694,243 |
| Salaries | 14,591,266 | - | 2,217,865 | 1,754,303 | 18,563,434 |
| Totals | <u>\$ 23,255,093</u> | <u>\$ 95,749</u> | <u>\$ 2,289,467</u> | <u>\$ 3,938,842</u> | <u>\$ 29,579,151</u> |

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

NOTE 9 – COMPENSATED ABSENCES

At June 30, 2023, employees of the School Board have accumulated and vested \$18,526,934 of employee leave benefits, which includes \$264,801 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 – LONG-TERM DEBT

The following is a summary of the long-term debt obligation transactions for the year ended June 30, 2023:

| | Beginning Balance | Additions | Deductions | Ending Balance | Amounts due Within One Year |
|--------------------------------|----------------------|---------------------|----------------------|----------------------|-----------------------------------|
| Governmental Activities: | | | | | |
| Public Offerings: | | | | | |
| General obligation bonds | \$151,665,000 | \$ - | \$ 9,415,000 | \$142,250,000 | \$ 9,805,000 |
| Bond premiums | 11,386,611 | - | 968,963 | 10,417,648 | - |
| Direct placements: | | | | | |
| QSCB Revenue bonds | 10,000,000 | - | - | 10,000,000 | - |
| Compensated absences | 18,407,841 | 6,699,212 | 6,580,119 | 18,526,934 | 6,580,119 |
| Claims and judgments payable | 545,144 | 708,374 | 707,683 | 545,835 | 282,874 |
| Total Governmental Activities' | <u>\$192,004,596</u> | <u>\$ 7,407,586</u> | <u>\$ 17,671,765</u> | <u>\$181,740,417</u> | <u>\$ 16,667,993</u> |
| Long-term debt | | | | | |

The compensated absences liability 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 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.

General Obligation Bonds

The School Board issues 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.

Legal Debt Margin

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, 2023, the School Board had accumulated \$10,925,352 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, 2023, the statutory limit is \$471,644,912 and outstanding net bonded debt totals \$141,742,296.

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

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 2013 | \$30,000,000 | 3.00-5.00% | 2033 | \$ 2,140,600 | \$ 9,545,000 | \$ 1,490,000 |
| Parish-wide Series 2014 | 25,000,000 | 2.75-4.00% | 2034 | 2,920,287 | 13,705,000 | 1,010,000 |
| Parish-wide Series 2015 | 25,000,000 | 3.00-5.00% | 2035 | 4,325,560 | 17,310,000 | 1,145,000 |
| Parish-wide Ref. Series 2015 | 11,450,000 | 2.01% | 2028 | 168,137 | 3,830,000 | 1,380,000 |
| Parish-wide Series 2016 | 45,000,000 | 3.00-5.00% | 2036 | 9,019,452 | 32,900,000 | 2,000,000 |
| Parish-wide Series 2017 | 10,000,000 | 2.00-5.00% | 2037 | 2,139,913 | 7,790,000 | 425,000 |
| Parish-wide Series 2018 | 10,000,000 | 3.00-5.00% | 2038 | 2,357,775 | 8,195,000 | 405,000 |
| Parish-wide Series 2020 | 25,000,000 | 2.00-5.00% | 2040 | 5,996,550 | 22,400,000 | 940,000 |
| Parish-wide Ref. Series 2021 | 18,655,000 | 1.875-5.00% | 2032 | 4,355,480 | 17,850,000 | 870,000 |
| Parish-wide Taxable Ref. Series 2021A | 9,040,000 | 0.67-2.13% | 2029 | 650,940 | 8,725,000 | 140,000 |
| Direct placements: | | | | | | |
| QSCB Series 2009 revenue bonds | 10,000,000 | 1.00% | 2025 | 150,000 | 10,000,000 | - |
| | | | | <u>\$ 34,224,694</u> | <u>\$152,250,000</u> | <u>\$ 9,805,000</u> |

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

| Year Ending June 30, | General Obligation Bonds | | Bonds from Direct Placements | |
|-------------------------|--------------------------|----------------------|------------------------------|----------------------|
| | Principal Payments | Interest Payments | Principal Payments | Interest Payments |
| 2024 | \$ 9,805,000 | \$ 4,999,729 | \$ - | \$ 100,000 |
| 2025 | 10,185,000 | 4,579,305 | 10,000,000 | 50,000 |
| 2026 | 10,315,000 | 4,230,222 | - | - |
| 2027 | 10,750,000 | 3,837,697 | - | - |
| 2028 | 11,180,000 | 3,414,982 | - | - |
| 2029-2033 | 58,875,000 | 10,546,149 | - | - |
| 2034-2038 | 27,650,000 | 2,341,447 | - | - |
| 2039-2039 | 3,490,000 | 125,163 | - | - |
| Total | <u>\$ 142,250,000</u> | <u>\$ 34,074,694</u> | <u>\$ 10,000,000</u> | <u>\$ 150,000</u> |

Letter of Credit

The School Board has an unused line of credit in the amount of \$700,000. The letter of credit is a requirement for the School Board's workers' compensation insurance policy.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

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

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|------------------------|----------------------------------------|----------------------|
| General | Bossier Education Excellence Permanent | \$ 261,664 |
| General | Education Stabilization | 7,476,246 |
| General | Nonmajor Governmental | 6,242,494 |
| General | Internal Service | 168 |
| | | <u>\$ 13,980,572</u> |

The purpose of interfund receivable/payable between the General fund and the Education Stabilization and nonmajor governmental funds is to cover expenses on cost reimbursement programs until grant reimbursements are received. The purpose of the interfund receivable/payable between the General fund and the Bossier Education Excellence Permanent fund is due to software expenses that were paid out of the General fund for the Bossier Education Excellence Permanent fund. The purpose of the interfund receivable/payable between the General fund and the Internal Service fund is related to self-insured liability balances paid during the year.

NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY)

| <u>Transfers In</u> | <u>Transfers Out</u> | <u>Amount</u> |
|-----------------------|-------------------------|---------------------|
| General | Education Stabilization | \$ 2,967,436 |
| Nonmajor Governmental | General | 670,741 |
| | | <u>\$ 3,638,177</u> |

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The transfers from the Education Stabilization fund to the General fund are related to indirect cost transfers. The transfer from the General fund to the Nonmajor Governmental fund is related to annual required payments on the QSCB bonds.

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 \$400,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. Of the \$7,048,203 in claims payable at year-end, \$4,943,280 is based upon the third party administrator's calculation of the incurred but not reported claims at year-end 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, 2023, the Employee's Health Insurance Internal Service fund had net position of \$(6,509,712).

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 policy that covers individual claims 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 \$674,956 in claims and judgments payable at June 30, 2023 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 \$2,000,000 per claim and these claims have not exceeded commercial insurance coverage.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

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> | | | | |
| 2020-2021 | \$ 5,730,539 | \$ 58,937,230 | \$ 57,275,841 | \$ 7,391,928 |
| 2021-2022 | 7,391,928 | 52,082,042 | 51,936,384 | 7,537,586 |
| 2022-2023 | 7,537,586 | 59,453,087 | 59,942,470 | 7,048,203 |
| <u>CLAIMS AND JUDGMENTS PAYABLE</u> | | | | |
| 2020-2021 | \$ 905,584 | \$ 567,217 | \$ 587,356 | \$ 885,445 |
| 2021-2022 | 885,445 | 610,798 | 821,978 | 674,265 |
| 2022-2023 | 674,265 | 283,565 | 282,874 | 674,956 |

The ending liability for claims and judgments payable equals \$674,956; 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. There was no reduction in insurance coverage from the prior fiscal year.

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.

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 has active construction projects at June 30, 2023 for several school building improvements and expansion projects as well as storm damage repair projects. Construction commitments at June 30, 2023 consists of the following:

| <u>Project</u> | <u>Contract Amount</u> | <u>Expended to June 30, 2023</u> | <u>Remaining Commitment</u> |
|---------------------------------------------------|----------------------------|--------------------------------------|---------------------------------|
| Haughton High New Classroom Wing & Admin Building | \$ 9,724,919 | \$ 8,909,582 | \$ 815,337 |
| Airline High School Storm Damage Repair | 2,910,617 | 2,320,968 | 589,649 |
| Bossier Instructional Center Storm Damage Repair | 696,500 | 539,220 | 157,280 |
| Benton Intermediate Storm Damage Repair | 1,429,135 | 1,331,274 | 97,861 |
| Central Park HVAC Replacement | 642,710 | - | 642,710 |
| RV Kerr HVAC Replacement | 870,000 | - | 870,000 |
| | <u>\$ 16,273,881</u> | <u>\$ 13,101,044</u> | <u>\$ 3,172,837</u> |

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

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 fiscal year 2023, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,316,291. 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 \$4,145. This amount was recognized as state revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

NOTE 16 – PLEDGED REVENUES

The School Board has pledged future collections of the 3.41 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 the fiscal year 2025. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$1,287,971 and \$150,000, respectively. For the year ended June 30, 2023, the School Board received \$3,855,544 from the collection of the 3.41 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 18.6% of the tax revenues over the next two years.

NOTE 17 – TAX ABATEMENTS

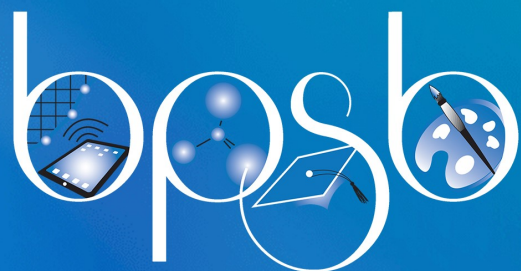
The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding 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, 2023 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 | 3.41 | \$ 7,028,382 | \$ 23,967 |
| Special maintenance and operations | 10.31 | 7,028,382 | 72,463 |
| Special salaries and benefits | 10.31 | 7,028,382 | 72,463 |
| Special salaries and benefits | 26.57 | 7,028,382 | 186,744 |
| Bond and interest | 13.83 | 7,028,382 | 97,203 |
| | | | <u>\$ 452,840</u> |

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2023

NOTE 18 – NEW GASB STANDARD S In the current fiscal year, the School Board implemented Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This statement provides accounting and financial reporting guidance for public-private and public-public partnerships (PPP) and availability payment arrangements (APA). A PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. An APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The adoption of this standard had no impact on the financial reporting for the School Board as the School Board had no PPPs or APAs.

In the current fiscal year, the School Board also implemented GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for governments. The statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The adoption of this standard had no impact on the financial reporting for the School Board as no SBITAs met the requirements for reporting.



REQUIRED SUPPLEMENTARY INFORMATION



Bossier Parish School Board

Exhibit 1

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

LAST SIX FISCAL YEARS

| Total OPEB Liability | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Service cost | \$ 5,516,251 | \$ 5,526,699 | \$ 20,774,909 | \$ 21,495,406 | \$ 22,140,268 | \$ 12,205,150 |
| Interest cost | 13,046,437 | 13,079,843 | 13,325,685 | 20,157,009 | 20,146,766 | 22,331,079 |
| Differences between expected and actual experience | (6,455,075) | (4,974,212) | 32,567,422 | (17,102,973) | (26,444,777) | (16,786,288) |
| Changes in assumptions or other inputs | - | 21,315,287 | 482,035,407 | 13,008,422 | (290,669,000) | (16,203,284) |
| Benefit payments | (11,416,267) | (11,415,799) | (17,548,700) | (18,603,152) | (16,524,746) | (17,749,942) |
| Net changes | 691,346 | 23,531,818 | 531,154,723 | 18,954,712 | (291,351,489) | (16,203,285) |
| Total OPEB liability - beginning | 344,510,145 | 345,201,491 | 368,733,309 | 899,888,032 | 918,842,744 | 627,491,255 |
| Total OPEB liability - ending | \$345,201,491 | \$368,733,309 | \$899,888,032 | \$918,842,744 | \$627,491,255 | \$611,287,970 |
| Covered employee payroll | \$104,072,860 | \$108,235,774 | \$138,652,855 | \$142,812,441 | \$157,597,351 | \$162,325,272 |
| Total OPEB liability as a percentage of covered employee payroll | 331.69% | 340.68% | 649.02% | 643.39% | 398.16% | 376.58% |

Notes to Schedule:

Changes of Assumptions

| <u>Discount Rates:</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 3.87% | 3.50% | 2.21% | 2.16% | 3.54% | 3.65% |

Based on the respective year end's June 30th Bond Buyer GO 20 Municipal Bond index rate.

Mortality Rates:

2018-2019: RP-2000 Combined Mortality table, with 50% unisex blend

2020: PubTH-2010 Mortality table for TRSL employees and PubGH-2010 Mortality table for LSERS employees for males and females, as appropriate, with generational mortality improvement using Scale MP-2020.

2021 - 2023: PubT.H-2010 (teachers) and PubG.H-2010 (general employees) Mortality tables, generational mortality improvement with Scale MP-2021.

Healthcare cost trend rates:

2018-2019: Level 5.5% annually, including inflation

2020-2021: 6.0% decreasing 0.25% per year to an ultimate rate of 5.0%

2022-2023 5.75% decreasing 0.25% per year to an ultimate rate of 5.0%

Turnover:

2018-2019: Range from 25% at age 18 to 4% at age 41 and over

2020-2023: TRSL employee turnover rates range from 31.3% with less than 1 year of service to 21.3% with four years of service at age 25 or younger to 18.8% with less than 1 year of service to 5.3% at age 45 or older with 4 years or more of service. LSER employee turnover rates range from 8.8% at less than 1 year of service to 1.3% at 29 or more years of service.

Retirement rates:

2018-2019: 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.

2020-2021: Based on the TSRL and LSERS pension plan valuations for 6/30/2020 and 6/30/2019, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

2022-2023: Based on the TSRL and LSERS pension plan valuations for 6/30/2022 and 6/30/2021, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

Salary increase:

2018-2019: 4.0% annually, including inflation

2020-2023: 3.0% annually, including inflation

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

Bossier Parish School Board

Exhibit 2-1

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

LAST NINE FISCAL YEARS

| <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 Employee 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 | 12,566,786 | 223% | 75.03% |
| 2019 | 4.530021% | 30,266,762 | 13,067,000 | 232% | 74.44% |
| 2020 | 4.581682% | 32,074,604 | 13,327,903 | 241% | 73.49% |
| 2021 | 4.505865% | 36,202,680 | 13,478,743 | 269% | 69.67% |
| 2022 | 4.414410% | 20,982,436 | 13,576,122 | 155% | 82.51% |
| 2023 | 4.446149% | 29,566,776 | 14,345,551 | 206% | 76.31% |
| 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% |
| 2019 | 2.42499% | 238,328,108 | 114,930,786 | 207% | 68.20% |
| 2020 | 2.54637% | 252,718,109 | 118,458,212 | 213% | 68.60% |
| 2021 | 2.48468% | 276,385,349 | 121,028,932 | 228% | 65.60% |
| 2022 | 2.46770% | 131,774,916 | 126,547,910 | 104% | 83.90% |
| 2023 | 2.56660% | 245,046,409 | 136,890,849 | 179% | 72.40% |

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.

See accompanying notes to the required supplementary information for pensions.

Bossier Parish School Board

Exhibit 2-2

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS

LAST NINE FISCAL YEARS

| <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% |
| 2019 | 3,731,813 | 3,731,813 | - | 13,327,903 | 28.0% |
| 2020 | 3,962,750 | 3,962,750 | - | 13,478,743 | 29.4% |
| 2021 | 3,896,347 | 3,896,347 | - | 13,576,122 | 28.7% |
| 2022 | 4,117,173 | 4,117,173 | - | 14,345,551 | 28.7% |
| 2023 | 4,089,734 | 4,089,734 | - | 14,817,877 | 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% |
| 2019 | 31,628,343 | 31,628,343 | - | 118,458,212 | 26.7% |
| 2020 | 31,467,522 | 31,467,522 | - | 121,028,932 | 26.0% |
| 2021 | 32,649,361 | 32,649,361 | - | 126,547,910 | 25.8% |
| 2022 | 34,496,494 | 34,496,494 | - | 136,890,849 | 25.2% |
| 2023 | 35,826,548 | 35,826,548 | - | 144,461,887 | 24.8% |

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.

See accompanying notes to the required supplementary information for pensions.

Bossier Parish School Board

NOTES TO THE 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 The following is a detail description of the changes in assumptions:

| Report Date | Valuation Date | Investment Rate of Return | Inflation Rate | Mortality Non-disabled Active | Mortality Non-disabled Retiree | Mortality Disabled | Termination, Disability, Retirement | Salary Increases |
|-------------|----------------|-------------------------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------|------------------|
| June 30, | | | | | | | | |
| 2015 | 2014 | 7.25% (net of investment a expense) | 2.75% per annum | RP-2000 Combined Healthy Sex Distinct Tables | RP-2000 Combined Healthy Sex Distinct Tables | RP-2000 Disabled Lives Mortality Tables for Males and Females | 2008-2012 experience study | 3.2% to 5.5% |
| 2016 | 2015 | 7.00% (net of investment and administrative expenses) | 2.75% per annum | RP-2000 Combined Healthy Sex Distinct Tables | RP-2000 Combined Healthy Sex Distinct Tables | RP-2000 Disabled Lives Mortality Tables for Males and Females | 2008-2012 experience study | 3.2% to 5.5% |
| 2017 & 2018 | 2016 & 2017 | 7.125% (net of investments expenses) | 2.625% per annum | RP-2000 Combined Healthy Sex Distinct Tables | RP-2000 Combined Healthy Sex Distinct Tables | RP-2000 Disabled Lives Mortality Tables for Males and Females | 2008-2012 experience study | 3.075% to 5.375% |
| 2019 | 2018 | 7.0625% (net of investments expenses) | 2.50% per annum | RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale. | 2013-2017 experience study | 3.25% |
| 2020 & 2021 | 2019 & 2020 | 7.00% (net of investments expenses) | 2.50% per annum | RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale. | 2013-2017 experience study | 3.25% |
| 2022 | 2021 | 6.90% (net of investment expenses) | 2.5% per annum | RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale. | 2013-2017 experience study | 3.25% |
| 2023 | 2022 | 6.80% (net of investment expenses) | 2.5% per annum | RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. | RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale. | 2013-2017 experience study | 3.25% |

(Continued)

Bossier Parish School Board

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

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. For 2018 and later, the amount included a 1/5% COLA , effective July 1, 2016, as provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative session.

Changes in assumptions: The following is a detail description of the changes in assumptions:

| Report Date | Valuation Date | Investment Rate of Return | Inflation Rate | Mortality Non-disabled Active | Mortality Non-disabled Retiree | Mortality Disabled | Termination, Disability, Retirement | Salary Increases |
|--------------------|--------------------|-----------------------------------|-----------------|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------|------------------|
| June 30, | | | | | | | | |
| 2015, 2016, & 2017 | 2014, 2015, & 2016 | 7.75% (net of investment expense) | 2.50% per annum | RP-2000 Mortality Table with projection to 2025 using scale AA | RP-2000 Mortality Table with projection to 2025 using scale AA | RP-2000 Disabled Lives Mortality Table | 2008-2012 experience study | 3.5% to 10.0% |
| 2018 | 2017 | 7.70% per annum | 2.50% per annum | RP-2000 Mortality Table with projection to 2025 using scale AA | RP-2000 Mortality Table with projection to 2025 using scale AA | RP-2000 Disabled Lives Mortality Table | 2008-2012 experience study | 3.5% to 10.0% |
| 2019 | 2018 | 7.65% per annum | 2.50% per annum | RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females *** | RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females *** | RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females *** | 2012-2017 experience study | 3.3% to 4.8% |
| 2020 | 2019 | 7.55% per annum | 2.50% per annum | RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females *** | RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females *** | RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females *** | 2012-2017 experience study | 3.3% to 4.8% |
| 2021 | 2020 | 7.45% per annum | 2.30% per annum | RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females *** | RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females *** | RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females *** | 2012-2017 experience study | 3.1% to 4.6% |
| 2022 | 2021 | 7.40% per annum | 2.30% per annum | RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females *** | RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females *** | RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females *** | 2012-2017 experience study | 3.1% to 4.6% |
| 2023 | 2022 | 7.25% per annum | 2.30% per annum | RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females *** | RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females *** | RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females *** | 2012-2017 experience study | 3.1% to 4.6% |

*** Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

(Concluded)

Bossier Parish School Board

**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.

EDUCATION STABILIZATION - This fund accounts for the grants received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

BOSSIER PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2023**

Exhibit 3-1

| | BUDGETED AMOUNTS | | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET POSTIVE (NEGATIVE) |
|--------------------------------------------------------------|-------------------------|-----------------------|---------------------------|------------------------------------------------------------------|
| | ORIGINAL | FINAL | | |
| REVENUES | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem | \$ 57,767,971 | \$ 58,218,196 | \$ 58,517,798 | \$ 299,602 |
| Sales and use | 55,108,742 | 68,022,303 | 69,913,018 | 1,890,715 |
| Interest earnings | 299,800 | 1,088,134 | 1,218,262 | 130,128 |
| Other | 2,784,625 | 3,793,208 | 6,295,943 | 2,502,735 |
| State sources: | | | | |
| Equalization | 141,020,777 | 142,490,570 | 142,498,291 | 7,721 |
| Other | 1,446,821 | 2,254,147 | 1,930,550 | (323,597) |
| Federal sources | 1,005,000 | 1,376,608 | 1,503,948 | 127,340 |
| TOTAL REVENUES | 259,433,736 | 277,243,166 | 281,877,810 | 4,634,644 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | 102,936,166 | 99,582,639 | 105,419,714 | (5,837,075) |
| Special programs | 32,047,125 | 32,097,376 | 32,164,367 | (66,991) |
| Other instructional programs | 17,727,867 | 18,998,992 | 18,621,880 | 377,112 |
| Support services: | | | | |
| Student services | 16,210,256 | 15,477,064 | 15,245,424 | 231,640 |
| Instructional staff support | 15,644,967 | 16,030,822 | 15,306,002 | 724,820 |
| General administration | 2,301,212 | 5,705,290 | 4,065,695 | 1,639,595 |
| School administration | 17,060,196 | 16,637,134 | 16,330,998 | 306,136 |
| Business services | 3,625,080 | 3,222,998 | 2,778,692 | 444,306 |
| Plant services | 31,006,673 | 32,063,172 | 31,065,472 | 997,700 |
| Student transportation services | 18,219,817 | 18,170,581 | 15,981,610 | 2,188,971 |
| Central services | 2,078,453 | 2,680,653 | 2,195,259 | 485,394 |
| Community service programs | 104,950 | 107,708 | 29,356 | 78,352 |
| Capital outlay | 190,374 | 204,191 | 35,003 | 169,188 |
| TOTAL EXPENDITURES | 259,153,136 | 260,978,620 | 259,239,472 | 1,739,148 |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 280,600 | 16,264,546 | 22,638,338 | 6,373,792 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | 2,967,436 | 2,967,436 | - |
| Transfers out | - | (650,000) | (670,741) | (20,741) |
| Insurance proceeds | - | - | 17,186 | 17,186 |
| TOTAL OTHER FINANCING SOURCES (USES) | - | 2,317,436 | 2,313,881 | (3,555) |
| Net Change in Fund Balances | 280,600 | 18,581,982 | 24,952,219 | 6,370,237 |
| FUND BALANCES - BEGINNING | 66,236,969 | 84,875,314 | 84,750,484 | (124,830) |
| FUND BALANCES - ENDING | \$ 66,517,569 | \$ 103,457,296 | \$ 109,702,703 | \$ 6,245,407 |

See accompanying notes to the budgetary comparison schedules.

BOSSIER PARISH SCHOOL BOARD

**EDUCATION STABILIZATION
Budgetary Comparison Schedule
For the Year Ended June 30, 2023**

Exhibit 3-2

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE WITH</u> |
|--------------------------------------------------------------|-------------------------|--------------------|--------------------|------------------------------------------------------------|
| | <u>ORIGINAL</u> | <u>FINAL</u> | <u>AMOUNTS</u> | <u>FINAL BUDGET</u> <u>POSTIVE</u> <u>(NEGATIVE)</u> |
| REVENUES | | | | |
| Federal sources | \$ 34,911,652 | \$ 37,426,081 | \$ 18,978,019 | \$ (18,448,062) |
| TOTAL REVENUES | <u>34,911,652</u> | <u>37,426,081</u> | <u>18,978,019</u> | <u>(18,448,062)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | 8,348,503 | 8,061,583 | 3,858,121 | 4,203,462 |
| Special programs | - | 130,767 | 29,425 | 101,342 |
| Other instructional programs | 6,099,969 | 6,346,982 | 4,918,128 | 1,428,854 |
| Support services: | | | | |
| Student services | 4,031,446 | 6,197,890 | 1,332,428 | 4,865,462 |
| Instructional staff support | 4,566,722 | 3,968,771 | 2,107,009 | 1,861,762 |
| School administration | 5,421,450 | 5,619,311 | 50,954 | 5,568,357 |
| Business services | 407,200 | 407,200 | - | 407,200 |
| Plant services | 2,845,285 | 3,195,710 | 2,635,557 | 560,153 |
| Student transportation services | 347,513 | 418,694 | 379,571 | 39,123 |
| Central services | - | - | 668,669 | (668,669) |
| Food services | 31,529 | 58,420 | 30,721 | 27,699 |
| TOTAL EXPENDITURES | <u>32,099,617</u> | <u>34,405,328</u> | <u>16,010,583</u> | <u>18,394,745</u> |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 2,812,035 | 3,020,753 | 2,967,436 | (53,317) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | <u>(2,812,035)</u> | <u>(3,020,753)</u> | <u>(2,967,436)</u> | <u>53,317</u> |
| Net Change in Fund Balances | - | - | - | - |
| FUND BALANCES - BEGINNING | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES - ENDING | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

See accompanying notes to the budgetary comparison schedules.

Bossier Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2023

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 except for the Student Activities fund which is exempt under the Louisiana Budget Act.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and all special revenue funds' budgets except for the Student Activities fund. 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.

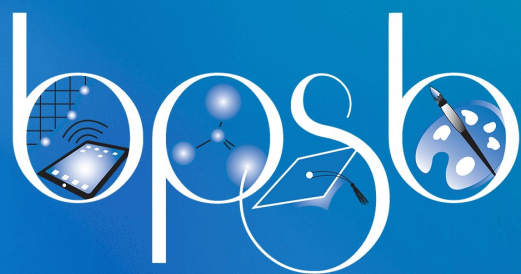
Appropriations (unexpended budget balances) lapse at year-end.

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.

Bossier Parish School Board

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SUPPLEMENTARY INFORMATION



BOSSIER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2023

Exhibit 4

| | SPECIAL REVENUE | DEBT SERVICE | CAPITAL PROJECTS | TOTAL |
|------------------------------------------------|----------------------------|-------------------------|-----------------------------|----------------------|
| ASSETS | | | | |
| Cash and cash equivalents | \$ 6,610,339 | \$ 10,886,202 | \$ 14,330,131 | \$ 31,826,672 |
| Investments | - | 8,712,029 | - | 8,712,029 |
| Receivables | 6,561,467 | 39,150 | 16,693 | 6,617,310 |
| Interfund receivables | - | - | - | - |
| Inventory | 186,339 | - | - | 186,339 |
| Prepaid items | - | 25,000 | - | 25,000 |
| TOTAL ASSETS | 13,358,145 | 19,662,381 | 14,346,824 | 47,367,350 |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts, salaries and other payables | 2,345,155 | - | 1,593,687 | 3,938,842 |
| Interfund payables | 4,208,412 | - | 2,034,082 | 6,242,494 |
| Unearned revenue | 75,398 | - | - | 75,398 |
| TOTAL LIABILITIES | 6,628,965 | - | 3,627,769 | 10,256,734 |
| FUND BALANCES: | | | | |
| Nonspendable: | | | | |
| Inventory | 115,205 | - | - | 115,205 |
| Prepaid Items | - | 25,000 | - | 25,000 |
| Restricted for: | | | | |
| Debt service | - | 19,637,381 | - | 19,637,381 |
| Capital projects | - | - | 13,314,135 | 13,314,135 |
| School food service | 681,869 | - | - | 681,869 |
| Student activities | 5,771,260 | - | - | 5,771,260 |
| Instructional enhancements | 23,454 | - | - | 23,454 |
| Committed to: | | | | |
| Instructional enhancements | 137,392 | - | - | 137,392 |
| Unassigned | - | - | (2,595,080) | (2,595,080) |
| TOTAL FUND BALANCES | 6,729,180 | 19,662,381 | 10,719,055 | 37,110,616 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 13,358,145 | \$ 19,662,381 | \$ 14,346,824 | \$ 47,367,350 |

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, 2023**

Exhibit 5

| | SPECIAL REVENUE | DEBT SERVICE | CAPITAL PROJECTS | TOTAL |
|--------------------------------------------------------------|----------------------------|-------------------------|-----------------------------|------------------------|
| REVENUES | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem | \$ - | \$ 15,633,460 | \$ - | \$ 15,633,460 |
| Interest earnings | 9,408 | 162,003 | 191,173 | 362,584 |
| Food service | 787,642 | - | - | 787,642 |
| Other | 11,808,398 | - | - | 11,808,398 |
| State sources: | | | | |
| Equalization | 1,500,000 | - | - | 1,500,000 |
| Other | 406,036 | 78,546 | - | 484,582 |
| Federal sources | 32,166,793 | - | - | 32,166,793 |
| TOTAL REVENUES | 46,678,277 | 15,874,009 | 191,173 | 62,743,459 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | 5,185,900 | - | - | 5,185,900 |
| Special programs | 2,402,933 | - | - | 2,402,933 |
| Other instructional programs | 15,925,568 | - | - | 15,925,568 |
| Support services: | | | | |
| Student services | 1,839,238 | - | - | 1,839,238 |
| Instructional staff support | 6,048,237 | - | - | 6,048,237 |
| General administration | 1,286,454 | 439,664 | 675 | 1,726,793 |
| School administration | 639,780 | - | - | 639,780 |
| Business services | 42,276 | 6,150 | - | 48,426 |
| Plant services | 154,592 | - | 6,131,180 | 6,285,772 |
| Student transportation services | 261,428 | - | - | 261,428 |
| Central services | 495 | - | - | 495 |
| Food services | 14,512,079 | - | - | 14,512,079 |
| Capital outlay | - | - | 5,935,875 | 5,935,875 |
| Debt service: | | | | |
| Principal retirement | - | 9,415,000 | - | 9,415,000 |
| Interest and bank charges | - | 5,494,350 | - | 5,494,350 |
| TOTAL EXPENDITURES | 48,298,980 | 15,355,164 | 12,067,730 | 75,721,874 |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | \$ (1,620,703) | \$ 518,845 | \$ (11,876,557) | \$ (12,978,415) |

(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, 2023**

Exhibit 5

| | <u>SPECIAL REVENUE</u> | <u>DEBT SERVICE</u> | <u>CAPITAL PROJECTS</u> | <u>TOTAL</u> |
|-----------------------------------------|----------------------------|-------------------------|-----------------------------|----------------------|
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | \$ - | \$ 670,741 | \$ - | \$ 670,741 |
| Insurance recoveries | - | - | 3,054,126 | 3,054,126 |
| | <u>-</u> | <u>670,741</u> | <u>3,054,126</u> | <u>3,724,867</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | - | 670,741 | 3,054,126 | 3,724,867 |
| Net Change in Fund Balances | (1,620,703) | 1,189,586 | (8,822,431) | (9,253,548) |
| FUND BALANCES - BEGINNING | <u>8,349,883</u> | <u>18,472,795</u> | <u>19,541,486</u> | <u>46,364,164</u> |
| FUND BALANCES - ENDING | <u>\$ 6,729,180</u> | <u>\$ 19,662,381</u> | <u>\$ 10,719,055</u> | <u>\$ 37,110,616</u> |

(CONCLUDED)

Bossier Parish School Board

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Bossier Parish School Board

Nonmajor Special Revenue Funds

TITLE I - This program was designed to improve teaching and learning in high-poverty schools in particular for children failing, or most at-risk of failing, to meet challenging State academic standards.

TITLE II - This program was designed to increase student academic achievement consistent with challenging State academic standards; improve the quality and effectiveness of teachers, principals, and other school leaders; increase the number of teachers, principals, and other school leaders who are effective in improving student academic achievement in schools; and provide low-income and minority students greater access to effective teachers, principals, and other school leaders.

TITLE III - This program was designed to help ensure that English learners (ELs), including immigrant children and youth, attain English proficiency and meet the same challenging State academic standards that all children are expected to meet..

SPECIAL EDUCATION - This program provides 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 - This program provides 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."

COMPREHENSIVE LITERACY - This program was designed to is to advance literacy skills, including pre-literacy skills, reading and writing for students from birth through grade 12, including English learner and students with disabilities.

SPECIAL FEDERAL - This fund accounts for various federal grants.

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

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2023**

| | <u>TITLE I</u> | <u>TITLE II</u> | <u>TITLE III</u> | <u>SPECIAL EDUCATION</u> |
|------------------------------------------------|---------------------|-------------------|------------------|------------------------------|
| ASSETS | | | | |
| Cash and cash equivalents | \$ - | \$ - | \$ - | \$ - |
| Receivables | 1,586,292 | 393,555 | 27,560 | 2,160,613 |
| Inventory | - | - | - | - |
| TOTAL ASSETS | <u>1,586,292</u> | <u>393,555</u> | <u>27,560</u> | <u>2,160,613</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts, salaries and other payables | 360,804 | 122,548 | 5,649 | 773,550 |
| Interfund payables | 1,223,943 | 270,843 | 21,911 | 1,362,227 |
| Unearned revenue | 1,545 | 164 | - | 1,382 |
| TOTAL LIABILITIES | <u>1,586,292</u> | <u>393,555</u> | <u>27,560</u> | <u>2,137,159</u> |
| FUND BALANCES: | | | | |
| Nonspendable: | | | | |
| Inventory | - | - | - | - |
| Restricted for: | | | | |
| School food service | - | - | - | - |
| Student activities | - | - | - | - |
| Instructional enhancements | - | - | - | 23,454 |
| Committed to: | | | | |
| Instructional enhancements | - | - | - | - |
| TOTAL FUND BALANCES | <u>-</u> | <u>-</u> | <u>-</u> | <u>23,454</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 1,586,292</u> | <u>\$ 393,555</u> | <u>\$ 27,560</u> | <u>\$ 2,160,613</u> |

Exhibit 6

| <u>DOD EDUCATIONAL ACHIEVEMENT</u> | <u>SCHOOL FOOD SERVICE</u> | <u>LOUISIANA EDUCATIONAL EXCELLENCE</u> | <u>COMPREHENSIVE LITERACY</u> | <u>SPECIAL FEDERAL</u> | <u>STUDENT ACTIVITIES</u> | <u>TOTAL</u> |
|--------------------------------------------|------------------------------------|-------------------------------------------------|-----------------------------------|----------------------------|-------------------------------|----------------------|
| \$ 1,908 | \$ 509,798 | \$ 137,929 | \$ - | \$ - | \$ 5,960,704 | \$ 6,610,339 |
| - | 766,948 | 161 | 1,055,897 | 533,098 | 37,343 | 6,561,467 |
| - | 186,339 | - | - | - | - | 186,339 |
| <u>1,908</u> | <u>1,463,085</u> | <u>138,090</u> | <u>1,055,897</u> | <u>533,098</u> | <u>5,998,047</u> | <u>13,358,145</u> |
| 1,409 | 585,451 | 698 | 91,418 | 176,841 | 226,787 | 2,345,155 |
| - | 9,426 | - | 964,479 | 355,583 | - | 4,208,412 |
| 499 | 71,134 | - | - | 674 | - | 75,398 |
| <u>1,908</u> | <u>666,011</u> | <u>698</u> | <u>1,055,897</u> | <u>533,098</u> | <u>226,787</u> | <u>6,628,965</u> |
| - | 115,205 | - | - | - | - | 115,205 |
| - | 681,869 | - | - | - | - | 681,869 |
| - | - | - | - | - | 5,771,260 | 5,771,260 |
| - | - | - | - | - | - | 23,454 |
| - | - | 137,392 | - | - | - | 137,392 |
| - | 797,074 | 137,392 | - | - | 5,771,260 | 6,729,180 |
| <u>\$ 1,908</u> | <u>\$ 1,463,085</u> | <u>\$ 138,090</u> | <u>\$ 1,055,897</u> | <u>\$ 533,098</u> | <u>\$ 5,998,047</u> | <u>\$ 13,358,145</u> |

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023**

| | <u>TITLE I</u> | <u>TITLE II</u> | <u>TITLE III</u> | <u>SPECIAL EDUCATION</u> |
|---------------------------------|------------------|------------------|------------------|------------------------------|
| REVENUES | | | | |
| Local sources: | | | | |
| Interest earnings | \$ - | \$ - | \$ - | \$ - |
| Food service | - | - | - | - |
| Other | - | - | - | - |
| State sources: | | | | |
| Equalization | - | - | - | - |
| Other | - | - | - | - |
| Federal sources | 9,851,350 | 1,107,291 | 142,306 | 7,020,085 |
| TOTAL REVENUES | 9,851,350 | 1,107,291 | 142,306 | 7,020,085 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular programs | - | - | - | - |
| Special programs | - | - | - | 2,318,725 |
| Other instructional programs | 7,513,940 | 656,924 | 59,402 | 451,612 |
| Support services: | | | | |
| Student services | 374,848 | - | 558 | 1,438,274 |
| Instructional staff support | 1,369,899 | 383,469 | 73,746 | 2,301,176 |
| General administration | 591,353 | 66,898 | 8,600 | 407,431 |
| School administration | - | - | - | - |
| Business services | - | - | - | - |
| Plant services | - | - | - | - |
| Student transportation services | 1,310 | - | - | 102,867 |
| Central services | - | - | - | - |
| Food services | - | - | - | - |
| TOTAL EXPENDITURES | 9,851,350 | 1,107,291 | 142,306 | 7,020,085 |
| Net Change in Fund Balances | - | - | - | - |
| FUND BALANCES - BEGINNING | - | - | - | 23,454 |
| FUND BALANCES - ENDING | \$ - | \$ - | \$ - | \$ 23,454 |

Exhibit 7

| DOD EDUCATIONAL ACHIEVEMENT | SCHOOL FOOD SERVICE | LOUISIANA EDUCATIONAL EXCELLENCE | COMPREHENSIVE LITERACY | SPECIAL FEDERAL | STUDENT ACTIVITIES | TOTAL |
|--------------------------------------------|------------------------------------|-------------------------------------------------|-----------------------------------|----------------------------|-------------------------------|--------------|
| \$ - | \$ 7,554 | \$ 1,854 | \$ - | \$ - | \$ - | \$ 9,408 |
| - | 787,642 | - | - | - | - | 787,642 |
| - | 27,456 | - | - | - | 11,780,942 | 11,808,398 |
| - | 1,500,000 | - | - | - | - | 1,500,000 |
| - | - | 406,036 | - | - | - | 406,036 |
| - | 9,816,461 | - | 2,683,443 | 1,545,857 | - | 32,166,793 |
| - | 12,139,113 | 407,890 | 2,683,443 | 1,545,857 | 11,780,942 | 46,678,277 |
| - | - | 360,926 | 1,057,222 | 400,000 | 3,367,752 | 5,185,900 |
| - | - | - | - | - | 84,208 | 2,402,933 |
| - | - | 37,151 | 142,630 | 938,538 | 6,125,371 | 15,925,568 |
| - | - | - | 19,119 | 6,439 | - | 1,839,238 |
| - | - | 66,154 | 1,302,292 | 148,229 | 403,272 | 6,048,237 |
| - | - | - | 162,180 | 49,992 | - | 1,286,454 |
| - | - | - | - | - | 639,780 | 639,780 |
| - | 42,276 | - | - | - | - | 42,276 |
| - | - | - | - | - | 154,592 | 154,592 |
| - | - | - | - | 2,659 | 154,592 | 261,428 |
| - | - | 495 | - | - | - | 495 |
| - | 14,512,079 | - | - | - | - | 14,512,079 |
| - | 14,554,355 | 464,726 | 2,683,443 | 1,545,857 | 10,929,567 | 48,298,980 |
| - | (2,415,242) | (56,836) | - | - | 851,375 | (1,620,703) |
| - | 3,212,316 | 194,228 | - | - | 4,919,885 | 8,349,883 |
| \$ - | \$ 797,074 | \$ 137,392 | \$ - | \$ - | \$ 5,771,260 | \$ 6,729,180 |

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, 2023**

Exhibit 8-1

| | *****TITLE I***** | | |
|---------------------------------|-------------------|------------------|-------------------------------------------|
| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
| REVENUES | | | |
| Federal sources | \$ 11,281,172 | \$ 9,851,350 | \$ (1,429,822) |
| TOTAL REVENUES | <u>11,281,172</u> | <u>9,851,350</u> | <u>(1,429,822)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Other instructional programs | 8,653,440 | 7,513,940 | 1,139,500 |
| Support services: | | | |
| Student services | 531,917 | 374,848 | 157,069 |
| Instructional staff support | 1,434,960 | 1,369,899 | 65,061 |
| General administration | 647,516 | 591,353 | 56,163 |
| Student transportation services | 13,339 | 1,310 | 12,029 |
| TOTAL EXPENDITURES | <u>11,281,172</u> | <u>9,851,350</u> | <u>1,429,822</u> |
| Net Change in Fund Balances | - | - | - |
| FUND BALANCES - BEGINNING | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES - ENDING | <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, 2023**

Exhibit 8-2

*****TITLE II*****

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
|------------------------------|------------------|------------------|-------------------------------------------|
| REVENUES | | | |
| Federal sources | \$ 1,371,191 | \$ 1,107,291 | \$ (263,900) |
| TOTAL REVENUES | <u>1,371,191</u> | <u>1,107,291</u> | <u>(263,900)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Other instructional programs | 888,270 | 656,924 | 231,346 |
| Support services: | | | |
| Instructional staff support | 400,050 | 383,469 | 16,581 |
| General administration | 82,871 | 66,898 | 15,973 |
| TOTAL EXPENDITURES | <u>1,371,191</u> | <u>1,107,291</u> | <u>263,900</u> |
| Net Change in Fund Balances | - | - | - |
| FUND BALANCES - BEGINNING | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES - ENDING | <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, 2023**

Exhibit 8-3

*****TITLE III*****

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
|------------------------------|----------------|----------------|-------------------------------------------|
| REVENUES | | | |
| Federal sources | \$ 145,464 | \$ 142,306 | \$ (3,158) |
| | | | |
| TOTAL REVENUES | <u>145,464</u> | <u>142,306</u> | <u>(3,158)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Other instructional programs | 60,444 | 59,402 | 1,042 |
| Support services: | | | |
| Student services | - | 558 | (558) |
| Instructional staff support | 76,228 | 73,746 | 2,482 |
| General administration | 8,792 | 8,600 | 192 |
| | | | |
| TOTAL EXPENDITURES | <u>145,464</u> | <u>142,306</u> | <u>3,158</u> |
| Net Change in Fund Balances | - | - | - |
| FUND BALANCES - BEGINNING | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES - ENDING | <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, 2023

Exhibit 8-4

*****SPECIAL EDUCATION*****

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
|---------------------------------|-------------------|------------------|-------------------------------------------|
| REVENUES | | | |
| Federal sources | \$ 10,005,396 | \$ 7,020,085 | \$ (2,985,311) |
| TOTAL REVENUES | <u>10,005,396</u> | <u>7,020,085</u> | <u>(2,985,311)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Special programs | 4,723,521 | 2,318,725 | 2,404,796 |
| Other instructional programs | 782,238 | 451,612 | 330,626 |
| Support services: | | | |
| Student services | 1,559,899 | 1,438,274 | 121,625 |
| Instructional staff support | 2,247,947 | 2,301,176 | (53,229) |
| General administration | 596,901 | 407,431 | 189,470 |
| Student transportation services | 94,890 | 102,867 | (7,977) |
| TOTAL EXPENDITURES | <u>10,005,396</u> | <u>7,020,085</u> | <u>2,985,311</u> |
| Net Change in Fund Balances | - | - | - |
| FUND BALANCES - BEGINNING | <u>-</u> | <u>23,454</u> | <u>23,454</u> |
| FUND BALANCES - ENDING | <u>\$ -</u> | <u>\$ 23,454</u> | <u>\$ 23,454</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, 2023**

Exhibit 8-5

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

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
|---------------------------------|-------------------------|-----------------------|-------------------------------------------|
| REVENUES | | | |
| Local sources: | | | |
| Interest earnings | \$ 7,500 | \$ 7,554 | \$ 54 |
| Food service | 709,000 | 787,642 | 78,642 |
| Other | 17,500 | 27,456 | 9,956 |
| State sources: | | | |
| Equalization | 1,500,000 | 1,500,000 | - |
| Federal sources | <u>10,075,000</u> | <u>9,816,461</u> | <u>(258,539)</u> |
| TOTAL REVENUES | <u>12,309,000</u> | <u>12,139,113</u> | <u>(169,887)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Support services: | | | |
| Business services | - | 42,276 | (42,276) |
| Food services | <u>14,339,907</u> | <u>14,512,079</u> | <u>(172,172)</u> |
| TOTAL EXPENDITURES | <u>14,339,907</u> | <u>14,554,355</u> | <u>(214,448)</u> |
| Net Change in Fund Balances | (2,030,907) | (2,415,242) | (384,335) |
| FUND BALANCES - BEGINNING | <u>3,212,316</u> | <u>3,212,316</u> | <u>-</u> |
| FUND BALANCES - ENDING | <u>\$ 1,181,409</u> | <u>\$ 797,074</u> | <u>\$ (384,335)</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, 2023

Exhibit 8-6

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

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
|------------------------------|-------------------|-------------------|-------------------------------------------|
| REVENUES | | | |
| Local sources: | | | |
| Interest earnings | \$ - | \$ 1,854 | \$ 1,854 |
| State sources: | | | |
| Other | <u>601,077</u> | <u>406,036</u> | <u>(195,041)</u> |
| TOTAL REVENUES | <u>601,077</u> | <u>407,890</u> | <u>(193,187)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Regular programs | 404,839 | 360,926 | 43,913 |
| Other instructional programs | 42,925 | 37,151 | 5,774 |
| Support services: | | | |
| Instructional staff support | 82,313 | 66,154 | 16,159 |
| School administration | 65,500 | - | 65,500 |
| Central services | <u>5,500</u> | <u>495</u> | <u>5,005</u> |
| TOTAL EXPENDITURES | <u>601,077</u> | <u>464,726</u> | <u>136,351</u> |
| Net Change in Fund Balances | - | (56,836) | (56,836) |
| FUND BALANCES - BEGINNING | <u>194,228</u> | <u>194,228</u> | <u>-</u> |
| FUND BALANCES - ENDING | <u>\$ 194,228</u> | <u>\$ 137,392</u> | <u>\$ (56,836)</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, 2023

Exhibit 8-7

*****COMPREHENSIVE LITERACY*****

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
|------------------------------|------------------|------------------|-------------------------------------------|
| REVENUES | | | |
| Federal sources | \$ 2,687,551 | \$ 2,683,443 | \$ (4,108) |
| TOTAL REVENUES | <u>2,687,551</u> | <u>2,683,443</u> | <u>(4,108)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Regular programs | 809,159 | 1,057,222 | (248,063) |
| Other instructional programs | 161,751 | 142,630 | 19,121 |
| Support services: | | | |
| Student services | 19,002 | 19,119 | (117) |
| Instructional staff support | 1,535,209 | 1,302,292 | 232,917 |
| General administration | 162,430 | 162,180 | 250 |
| TOTAL EXPENDITURES | <u>2,687,551</u> | <u>2,683,443</u> | <u>4,108</u> |
| Net Change in Fund Balances | - | - | - |
| FUND BALANCES - BEGINNING | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES - ENDING | <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, 2023**

Exhibit 8-8

*****SPECIAL FEDERAL*****

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET</u> |
|---------------------------------|----------------------|----------------------|-------------------------------------------|
| REVENUES | | | |
| Federal sources | \$ 1,837,573 | \$ 1,545,857 | \$ (291,716) |
| TOTAL REVENUES | <u>1,837,573</u> | <u>1,545,857</u> | <u>(291,716)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Instruction: | | | |
| Regular programs | 400,000 | 400,000 | - |
| Other instructional programs | 1,216,075 | 938,538 | 277,537 |
| Support services: | | | |
| Student services | - | 6,439 | (6,439) |
| Instructional staff support | 148,639 | 148,229 | 410 |
| General administration | 69,669 | 49,992 | 19,677 |
| Student transportation services | 3,190 | 2,659 | 531 |
| TOTAL EXPENDITURES | <u>1,837,573</u> | <u>1,545,857</u> | <u>291,716</u> |
| Net Change in Fund Balances | - | - | - |
| FUND BALANCES - BEGINNING | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES - ENDING | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Bossier Parish School Board

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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, 2023**

Exhibit 9

| | <u>UNIFIED TAXING DISTRICT</u> | <u>QSCB SINKING</u> | <u>TOTAL</u> |
|----------------------------|------------------------------------|-------------------------|----------------------|
| ASSETS | | | |
| Cash and cash equivalents | \$ 10,886,202 | \$ - | \$ 10,886,202 |
| Investments | - | 8,712,029 | 8,712,029 |
| Receivables | 39,150 | - | 39,150 |
| Prepaid items | - | 25,000 | 25,000 |
| | <u>10,925,352</u> | <u>8,737,029</u> | <u>19,662,381</u> |
| TOTAL ASSETS | <u>10,925,352</u> | <u>8,737,029</u> | <u>19,662,381</u> |
| FUND BALANCES: | | | |
| Nonspendable: | | | |
| Prepaid Items | - | 25,000 | 25,000 |
| Restricted for: | | | |
| Debt service | <u>10,925,352</u> | <u>8,712,029</u> | <u>19,637,381</u> |
| TOTAL FUND BALANCES | <u>\$ 10,925,352</u> | <u>\$ 8,737,029</u> | <u>\$ 19,662,381</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, 2023

Exhibit 10

| | <u>UNIFIED TAXING DISTRICT</u> | <u>QSCB SINKING</u> | <u>TOTAL</u> |
|------------------------------------------------------|------------------------------------|-------------------------|----------------------|
| REVENUES | | | |
| Local sources: | | | |
| Taxes: | | | |
| Ad valorem | \$ 15,633,460 | \$ - | \$ 15,633,460 |
| Interest earnings | 48,720 | 113,283 | 162,003 |
| State sources: | | | |
| Other | <u>78,546</u> | <u>-</u> | <u>78,546</u> |
| TOTAL REVENUES | <u>15,760,726</u> | <u>113,283</u> | <u>15,874,009</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General administration | 439,664 | - | 439,664 |
| Business services | 4,400 | 1,750 | 6,150 |
| Debt service: | | | |
| Principal retirement | 9,415,000 | - | 9,415,000 |
| Interest and bank charges | <u>5,394,350</u> | <u>100,000</u> | <u>5,494,350</u> |
| TOTAL EXPENDITURES | <u>15,253,414</u> | <u>101,750</u> | <u>15,355,164</u> |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | 507,312 | 11,533 | 518,845 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | <u>-</u> | <u>670,741</u> | <u>670,741</u> |
| Net Change in Fund Balances | 507,312 | 682,274 | 1,189,586 |
| FUND BALANCES - BEGINNING | <u>10,418,040</u> | <u>8,054,755</u> | <u>18,472,795</u> |
| FUND BALANCES - ENDING | <u>\$ 10,925,352</u> | <u>\$ 8,737,029</u> | <u>\$ 19,662,381</u> |

Bossier Parish School Board

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Bossier Parish School Board

Nonmajor Capital Project Funds

2012 BOND CONSTRUCTION This fund accounts for the receipts and disbursement of proceeds of bonds issued to acquire land for building sites, erect and improve school buildings and equipment and furnishings.

2020 STORM DAMAGE This fund accounts for the insurance proceeds and other designated revenues used to repair and restore School Board property.

BOSSIER PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2023

Exhibit 11

| | 2012 BOND CONSTRUCTION | 2020 STORM DAMAGE | TOTAL |
|------------------------------------------------|---------------------------------------|----------------------------------|----------------------|
| ASSETS | | | |
| Cash and cash equivalents | \$ 14,330,131 | \$ - | \$ 14,330,131 |
| Receivables | 16,693 | - | 16,693 |
| TOTAL ASSETS | 14,346,824 | - | 14,346,824 |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts, salaries and other payables | 1,032,689 | 560,998 | 1,593,687 |
| Interfund payables | - | 2,034,082 | 2,034,082 |
| TOTAL LIABILITIES | 1,032,689 | 2,595,080 | 3,627,769 |
| FUND BALANCES: | | | |
| Restricted for: | | | |
| Capital Projects | 13,314,135 | - | 13,314,135 |
| Unassigned | - | (2,595,080) | (2,595,080) |
| TOTAL FUND BALANCES | 13,314,135 | (2,595,080) | 10,719,055 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 14,346,824 | \$ - | \$ 14,346,824 |

BOSSIER PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023

Exhibit 12

| | <u>2012 BOND CONSTRUCTION</u> | <u>2020 STORM DAMAGE</u> | <u>TOTAL</u> |
|------------------------------------------------------|---------------------------------------|----------------------------------|----------------------|
| REVENUES | | | |
| Local sources: | | | |
| Interest earnings | \$ 189,653 | \$ 1,520 | \$ 191,173 |
| TOTAL REVENUES | <u>189,653</u> | <u>1,520</u> | <u>191,173</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Support services: | | | |
| General administration | 675 | - | 675 |
| Plant services | - | 6,131,180 | 6,131,180 |
| Capital outlay | <u>5,788,654</u> | <u>147,221</u> | <u>5,935,875</u> |
| TOTAL EXPENDITURES | <u>5,789,329</u> | <u>6,278,401</u> | <u>12,067,730</u> |
| EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES | (5,599,676) | (6,276,881) | (11,876,557) |
| OTHER FINANCING SOURCES (USES) | | | |
| Insurance recoveries | <u>-</u> | <u>3,054,126</u> | <u>3,054,126</u> |
| Net Change in Fund Balances | (5,599,676) | (3,222,755) | (8,822,431) |
| FUND BALANCES - BEGINNING | <u>18,913,811</u> | <u>627,675</u> | <u>19,541,486</u> |
| FUND BALANCES - ENDING | <u>\$ 13,314,135</u> | <u>\$ (2,595,080)</u> | <u>\$ 10,719,055</u> |

Bossier Parish School Board

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GENERAL INFORMATION

BOSSIER PARISH SCHOOL BOARD

**STUDENT ACTIVITIES FUND
Schedule of Changes in School Fund Balances
For the Year Ended June 30, 2023**

Exhibit 13

| <u>SCHOOL</u> | <u>Balance, Beginning</u> | <u>Receipts</u> | <u>Disbursements</u> | <u>Balance, Ending</u> |
|----------------------------------|-------------------------------|----------------------|----------------------|----------------------------|
| Airline High | \$ 461,845 | \$ 1,773,711 | \$ 1,613,816 | \$ 621,740 |
| Apollo Elementary | 128,040 | 215,381 | 177,424 | 165,997 |
| Bellaire Elementary | 98,917 | 113,333 | 132,082 | 80,168 |
| Benton Elementary | 36,443 | 241,250 | 224,147 | 53,546 |
| Benton Intermediate | 145,333 | 474,487 | 471,812 | 148,008 |
| Benton Middle | 148,133 | 572,932 | 574,926 | 146,139 |
| | | | | |
| Benton High | 480,022 | 1,706,829 | 1,666,239 | 520,612 |
| Bossier Elementary | 31,650 | 56,847 | 52,027 | 36,470 |
| Bossier High | 159,158 | 462,575 | 412,433 | 209,300 |
| Bossier Schools Virtual Learning | 3,580 | 3,750 | 417 | 6,913 |
| Bossier Technical Center | 29,266 | 313,697 | 296,097 | 46,866 |
| Butler Education | 6,674 | 19,989 | 21,416 | 5,247 |
| | | | | |
| Central Park Elementary | 60,063 | 79,574 | 69,895 | 69,742 |
| Cope Middle | 106,262 | 449,525 | 462,023 | 93,764 |
| Curtis Elementary | 61,611 | 122,240 | 106,228 | 77,623 |
| Elm Grove Elementary | 41,980 | 130,522 | 108,805 | 63,697 |
| Elm Grove Middle | 162,450 | 466,122 | 400,312 | 228,260 |
| Greenacres Middle | 159,976 | 222,830 | 226,583 | 156,223 |
| | | | | |
| Haughton Elementary | 106,171 | 193,505 | 189,875 | 109,801 |
| Haughton Middle | 283,250 | 424,431 | 356,766 | 350,915 |
| Haughton High | 412,267 | 1,269,247 | 1,225,429 | 456,085 |
| Kerr Elementary | 36,055 | 69,467 | 78,342 | 27,180 |
| Kingston Elementary | 163,687 | 275,973 | 261,578 | 178,082 |
| Legacy Elementary | 274,660 | 298,044 | 219,609 | 353,095 |
| | | | | |
| W. T. Lewis Elementary | 83,164 | 184,207 | 126,049 | 141,322 |
| Meadowview Elementary | 64,285 | 81,428 | 72,870 | 72,843 |
| Parkway High | 237,637 | 1,052,261 | 978,621 | 311,277 |
| Plain Dealing High School | 155,429 | 180,399 | 162,098 | 173,730 |
| Plantation Park Elementary | 9,713 | 78,022 | 72,147 | 15,588 |
| Platt Elementary | 97,627 | 121,160 | 98,536 | 120,251 |
| | | | | |
| Princeton Elementary | 173,773 | 155,259 | 99,431 | 229,601 |
| T. L. Rodes Elementary | 91,072 | 117,916 | 99,006 | 109,982 |
| Rusheon Middle | 61,424 | 141,333 | 137,900 | 64,857 |
| Stockwell Elementary | 129,072 | 148,502 | 161,051 | 116,523 |
| Sun City Elementary | 135,672 | 145,592 | 151,766 | 129,498 |
| TAP @ BESC | 25,557 | 60,063 | 61,265 | 24,355 |
| Waller Elementary | 57,967 | 86,809 | 88,816 | 55,960 |
| | | | | |
| Totals | <u>\$ 4,919,885</u> | <u>\$ 12,509,212</u> | <u>\$ 11,657,837</u> | <u>\$ 5,771,260</u> |

Bossier Parish School Board

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2023**

Exhibit 14

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. | \$ 4,800 |
| Adam Bass | 10,200 |
| Robert Bertrand | 9,600 |
| Kent L. Bockhaus | 10,200 |
| Billy Jo Brotherton | 9,600 |
| Glenwood L. "Glen" Bullard | 9,600 |
| Craton Cochran | 4,800 |
| Sandra "Samm" Darby | 9,600 |
| Duane Deen | 9,600 |
| Erick Falting | 4,800 |
| Eric Newman | 9,600 |
| J. W. Slack | 4,800 |
| Tammy A. Smith | 9,600 |
| Kenneth M. Wiggins | 9,600 |
| Total | <u>\$ 116,400</u> |

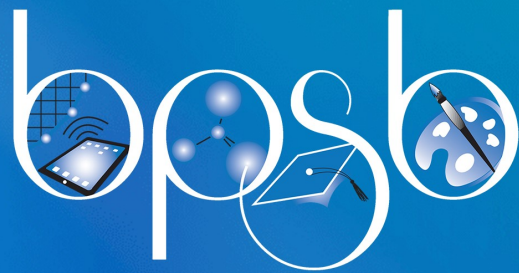
Bossier Parish School Board

**Schedule of Compensation, Benefits and Other Payments to Agency Head
For Year Ended June 30, 2023**

Exhibit 15

Mitch Downey, Superintendent

| Purpose | Amount |
|---------------------|---------------|
| Salary | \$ 213,675 |
| Benefits-insurance | 16,262 |
| Benefits-retirement | 52,991 |
| Car allowance | 8,400 |
| Conference travel | 400 |



STATISTICAL SECTION



**Bossier Parish School Board
Statistical Section
Contents**

| | Table Number | Page Number |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------------|
| Financial Trends | | |
| These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time. | | |
| Net Position by Component | 1 | 134 |
| Changes in Net Position | 2 | 135 |
| Fund Balances of Governmental Funds | 3 | 136 |
| Changes in Fund Balances of Governmental Funds | 4 | 137 |
| Revenue Capacity | | |
| These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax. | | |
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| Overlapping Governments | 6 | 139 |
| Principal Property Taxpayers | 7 | 140 |
| Property Tax Levies and Collections | 8 | 141 |
| Sales and Use Tax Rates and Collections - All Governments | 9 | 142 |
| Debt Capacity | | |
| These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future. | | |
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| Legal Debt Margin Information | 13 | 146 |
| Demographic and Economic Information | | |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place. | | |
| Demographic and Economic Statistics | 14 | 147 |
| Principal Employers | 15 | 148 |
| Operating Information | | |
| These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs. | | |
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BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2014 through June 30, 2023
(Accrual Basis of Accounting)

| | <u>2014</u> | <u>2015 (1)</u> | <u>2016</u> | <u>2017</u> | <u>2018 (2)</u> | <u>2019</u> | <u>2020</u> | <u>2021 (3)</u> | <u>2022</u> | <u>2023</u> |
|--------------------------------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Governmental Activities | | | | | | | | | | |
| Net Investment in capital assets | \$ 101,013,644 | \$ 103,175,821 | \$ 106,626,489 | \$ 112,205,845 | \$ 114,389,540 | \$ 117,146,406 | \$ 117,962,498 | \$ 119,985,534 | \$ 124,649,023 | \$ 120,686,034 |
| Restricted | 53,402,608 | 60,393,616 | 62,339,767 | 63,978,855 | 68,202,382 | 70,831,192 | 76,718,760 | 86,763,419 | 88,616,879 | 91,742,352 |
| Unrestricted | (8,749,232) | (278,118,816) | (263,419,010) | (267,129,731) | (560,664,880) | (549,024,266) | (650,714,578) | (763,469,307) | (760,707,335) | (783,479,752) |
| Total governmental activities net position | <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> | <u>\$(361,046,668)</u> | <u>\$(456,033,320)</u> | <u>\$(556,720,354)</u> | <u>\$(547,441,433)</u> | <u>\$(571,051,366)</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 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.
- (3) GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$4,155,902 as a result of the implementation.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2014 through June 30, 2023
(Accrual Basis of Accounting)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------------------------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-------------------------|----------------------|------------------------|
| Expenses | | | | | | | | | | |
| Regular programs | \$ 90,722,345 | \$ 89,343,113 | \$ 82,643,359 | \$ 93,567,160 | \$ 93,420,864 | \$ 93,183,149 | \$142,331,148 | \$ 157,322,761 | \$125,437,513 | \$137,069,440 |
| Special programs | 26,440,244 | 25,715,316 | 25,418,102 | 28,912,374 | 29,327,748 | 30,892,374 | 36,739,154 | 48,076,247 | 36,739,154 | 41,901,576 |
| Other instructional programs | 18,935,334 | 18,316,626 | 18,103,960 | 20,876,583 | 20,255,796 | 21,449,226 | 37,989,929 | 40,337,155 | 37,989,929 | 45,093,117 |
| Support services: | | | | | | | | | | |
| Student services | 13,837,737 | 12,957,798 | 12,192,941 | 14,069,320 | 14,713,843 | 15,017,581 | 18,925,154 | 25,178,690 | 18,925,154 | 22,323,558 |
| Instructional staff support | 15,456,260 | 14,857,657 | 14,211,771 | 16,975,009 | 16,474,806 | 17,219,701 | 23,131,563 | 29,072,649 | 23,131,563 | 27,568,869 |
| General administration | 5,742,617 | 5,993,274 | 5,543,774 | 5,810,888 | 4,973,028 | 6,495,637 | 6,174,759 | 6,392,143 | 6,174,759 | 6,113,729 |
| School administration | 14,234,162 | 13,668,115 | 13,355,182 | 14,973,997 | 14,275,382 | 14,138,921 | 20,891,154 | 24,122,440 | 20,891,154 | 20,437,910 |
| Business services | 2,152,062 | 1,975,426 | 2,040,113 | 2,397,429 | 2,292,560 | 2,419,200 | 3,462,917 | 3,985,116 | 3,462,917 | 3,354,810 |
| Plant services | 18,438,699 | 21,607,557 | 23,052,259 | 25,149,286 | 24,528,155 | 26,041,133 | 35,310,609 | 34,685,244 | 35,310,609 | 49,344,029 |
| Student transportation services | 14,042,552 | 13,678,823 | 13,852,376 | 15,653,367 | 15,353,690 | 15,730,435 | 17,916,585 | 21,283,245 | 17,916,585 | 18,783,902 |
| Central services | 1,989,253 | 1,959,704 | 1,631,952 | 1,806,000 | 1,779,060 | 1,603,137 | 2,364,655 | 2,826,614 | 2,364,655 | 3,317,697 |
| Food services | 11,814,728 | 11,273,346 | 11,277,088 | 11,758,408 | 11,415,526 | 11,542,467 | 14,377,684 | 15,681,414 | 14,377,684 | 15,719,469 |
| Community services programs | 109,106 | 42,844 | 49,761 | 50,783 | 39,186 | 45,302 | 45,278 | 82,317 | 45,278 | 29,356 |
| Interest on long-term debt | 4,940,118 | 4,326,718 | 4,692,987 | 5,099,449 | 5,219,265 | 5,214,804 | 3,670,890 | 5,352,430 | 3,670,890 | 4,393,845 |
| Total expenses | <u>238,855,217</u> | <u>235,716,317</u> | <u>228,065,625</u> | <u>257,100,053</u> | <u>254,068,909</u> | <u>260,993,067</u> | <u>363,331,479</u> | <u>414,398,465</u> | <u>346,437,844</u> | <u>395,451,307</u> |
| Program Revenues | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Food Service Operations | 1,829,310 | 1,653,545 | 1,435,884 | 1,303,546 | 1,178,440 | 1,105,117 | 51,293 | 113,449 | 51,293 | 787,642 |
| Operating Grants and Contributions | 20,669,409 | 18,983,976 | 19,378,347 | 21,249,041 | 21,960,496 | 22,777,435 | 60,253,904 | 33,553,541 | 60,253,904 | 50,316,895 |
| Total program revenues | <u>22,498,719</u> | <u>20,637,521</u> | <u>20,814,231</u> | <u>22,552,587</u> | <u>23,138,936</u> | <u>23,882,552</u> | <u>60,305,197</u> | <u>33,666,990</u> | <u>60,305,197</u> | <u>51,104,537</u> |
| Net (Expense) / Revenue | <u>(216,356,498)</u> | <u>(215,078,796)</u> | <u>(207,251,394)</u> | <u>(234,547,466)</u> | <u>(230,929,973)</u> | <u>(237,110,515)</u> | <u>(303,026,282)</u> | <u>(380,731,475)</u> | <u>(286,132,647)</u> | <u>(344,346,770)</u> |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Ad valorem taxes levied for general purposes | 3,079,655 | 4,255,414 | 4,279,441 | 4,549,137 | 4,422,179 | 4,544,899 | 4,799,966 | 4,638,080 | 4,799,966 | 5,171,835 |
| Ad valorem taxes levied for debt service purposes | 12,607,093 | 13,109,563 | 13,205,349 | 13,662,876 | 13,135,902 | 13,519,930 | 14,576,812 | 14,000,732 | 14,576,812 | 15,633,460 |
| Ad valorem taxes levied for maintenance and operations | 7,993,647 | 9,668,707 | 9,723,030 | 10,281,549 | 9,973,000 | 10,248,537 | 10,869,479 | 10,437,654 | 10,869,479 | 11,654,945 |
| Ad valorem taxes levied for salaries and benefits | 26,358,499 | 29,782,488 | 29,987,122 | 36,794,969 | 35,675,561 | 36,668,259 | 38,881,103 | 37,336,694 | 38,881,103 | 41,691,018 |
| Sales taxes levied for salaries, benefits, and general purposes | 42,166,965 | 44,341,064 | 43,061,173 | 42,534,297 | 45,934,580 | 47,041,922 | 63,524,412 | 54,028,178 | 63,524,412 | 69,913,018 |
| Grants and contributions not restricted to specific programs | 110,536,519 | 119,045,390 | 121,060,930 | 123,001,902 | 126,669,548 | 132,039,663 | 142,825,233 | 136,732,857 | 142,825,233 | 148,745,288 |
| Interest and investment earnings | 436,302 | 439,020 | 809,566 | 1,101,189 | 1,909,664 | 3,406,675 | 928,761 | 777,458 | 928,761 | 2,915,495 |
| Miscellaneous | 1,685,309 | 2,156,990 | 2,196,049 | 3,226,291 | 2,447,286 | 3,792,518 | 16,198,663 | 15,329,442 | 16,198,663 | 22,414,412 |
| Contributions to permanent fund - BEEF gaming revenues | 3,012,420 | 3,086,279 | 3,025,359 | 2,902,979 | 2,889,645 | 2,874,402 | 2,807,139 | 2,607,444 | 2,807,139 | 2,597,366 |
| Total | <u>207,876,409</u> | <u>225,884,915</u> | <u>227,348,019</u> | <u>238,055,189</u> | <u>243,057,365</u> | <u>254,136,805</u> | <u>295,411,568</u> | <u>275,888,539</u> | <u>295,411,568</u> | <u>320,736,837</u> |
| Change in Net Position | <u>\$ (8,480,089)</u> | <u>\$ 10,806,119</u> | <u>\$ 20,096,625</u> | <u>\$ 3,507,723</u> | <u>\$ 12,127,392</u> | <u>\$ 17,026,290</u> | <u>\$ (7,614,714)</u> | <u>\$ (104,842,936)</u> | <u>\$ 9,278,921</u> | <u>\$ (23,609,933)</u> |

Source: Annual Comprehensive Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| General Fund | | | | | | | | | | |
| Nonspendable | \$ 570,573 | \$ 213,674 | \$ 212,566 | \$ 301,277 | \$ 373,462 | \$ 428,244 | \$ 375,185 | \$ 1,066,546 | \$ 1,052,335 | \$ 2,501,938 |
| Restricted | - | - | - | - | - | - | - | 6,722 | 1,890 | - |
| Committed to: | | | | | | | | | | |
| Future employee benefits | - | - | - | - | - | - | 5,204,684 | 1,508,346 | 7,198,495 | 6,269,112 |
| Future capital projects | - | - | - | - | - | - | - | - | 12,000,000 | 35,040,771 |
| Property Damage | - | - | - | - | - | - | - | - | 2,003,552 | 7,031,236 |
| 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 | 1,000,000 | - | - |
| Unassigned | 24,486,322 | 23,231,954 | 25,162,445 | 30,408,105 | 32,415,017 | 37,333,855 | 40,921,094 | 53,323,677 | 62,489,380 | 58,857,756 |
| Total general fund | <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> | <u>38,762,099</u> | <u>47,500,963</u> | <u>56,898,569</u> | <u>84,750,484</u> | <u>109,702,703</u> |
| All Other Governmental Funds | | | | | | | | | | |
| Nonspendable | | | | | | | | | | |
| Inventory | 115,778 | 123,551 | 210,404 | 205,481 | 319,529 | 254,016 | 570,474 | 213,373 | 353,531 | 115,205 |
| Prepaid | - | - | - | - | - | - | - | 659 | 19,950 | 63,188 |
| Permanent | 38,593,350 | 41,679,629 | 44,704,988 | 47,607,967 | 50,497,612 | 53,372,014 | 55,619,289 | 58,226,733 | 61,033,872 | 63,631,238 |
| Restricted for: | | | | | | | | | | |
| Debt service | 14,511,168 | 18,360,430 | 17,504,105 | 16,209,674 | 17,210,120 | 18,117,571 | 19,306,201 | 18,571,834 | 18,472,795 | 19,637,381 |
| Capital projects | 71,897,014 | 65,966,328 | 81,507,316 | 61,280,403 | 41,915,126 | 17,198,900 | 36,764,073 | 31,190,100 | 19,541,486 | 13,314,135 |
| School food service | - | - | - | - | - | - | - | 1,013,543 | 2,858,785 | 681,869 |
| School activities | - | - | - | - | - | - | - | 4,296,480 | 4,919,885 | 5,771,260 |
| Instructional enhancements | 44,954 | 13,167 | 132,391 | 411,588 | 715,397 | 1,222,630 | 2,144,079 | 1,797,980 | 1,410,962 | 1,636,783 |
| Committed to: | | | | | | | | | | |
| Future employee benefits | - | 999,999 | 1,165,107 | 294,476 | - | 932 | - | - | - | - |
| Instructional enhancements | 257,741 | 147,754 | 208,699 | 289,898 | 369,976 | 305,053 | 671,907 | 556,194 | 174,278 | 137,392 |
| Unassigned | (77,114) | (67,885) | (9,651) | (205,481) | (215,636) | (252,496) | (506,285) | - | - | (2,633,268) |
| Total all other governmental funds | <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> | <u>90,218,620</u> | <u>114,569,738</u> | <u>115,866,896</u> | <u>108,785,544</u> | <u>102,355,183</u> |
| Grand Total of funds | <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> | <u>\$ 128,980,719</u> | <u>\$ 162,070,701</u> | <u>\$ 172,765,465</u> | <u>\$ 193,536,028</u> | <u>\$ 212,057,886</u> |

Source: Annual Comprehensive Financial Report

Notes: GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$4,155,902 as a result of the implementation.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------------------------------------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|---------------|---------------|---------------|---------------|
| Revenues | | | | | | | | | | |
| Revenue from local sources: | | | | | | | | | | |
| Ad valorem taxes | \$ 50,038,894 | \$ 56,816,172 | \$ 57,194,942 | \$ 65,288,531 | \$ 63,206,642 | \$ 64,981,625 | \$ 69,127,360 | \$ 66,413,160 | \$ 69,127,360 | \$ 74,151,258 |
| Sales & use taxes | 42,166,965 | 44,341,064 | 43,061,173 | 42,534,297 | 45,934,580 | 47,264,606 | 63,524,412 | 54,028,178 | 63,524,412 | 69,913,018 |
| Investment Earning | 436,302 | 439,020 | 809,566 | 1,097,928 | 1,745,371 | 2,879,771 | 924,459 | 758,392 | 924,459 | 2,883,978 |
| Food services | 1,829,310 | 1,653,545 | 1,435,884 | 1,303,546 | 1,178,440 | 1,105,117 | 51,293 | 113,449 | 51,293 | 787,642 |
| Other Revenues | 4,714,835 | 5,274,974 | 6,817,395 | 5,127,878 | 5,115,649 | 6,600,711 | 17,525,469 | 13,731,356 | 17,525,469 | 20,701,707 |
| Total revenues from local sources | 99,186,306 | 108,524,775 | 109,318,960 | 115,352,180 | 117,180,682 | 122,831,830 | 151,152,993 | 135,044,535 | 151,152,993 | 168,437,603 |
| Revenue from state sources: | | | | | | | | | | |
| Equalization | 107,843,543 | 117,368,634 | 118,407,957 | 121,245,632 | 125,343,822 | 130,817,118 | 136,358,026 | 135,072,332 | 136,358,026 | 143,998,291 |
| Other | 4,180,977 | 1,929,653 | 2,950,695 | 2,298,417 | 1,723,768 | 1,746,866 | 2,120,905 | 3,332,907 | 2,120,905 | 2,415,132 |
| Total revenue from state sources | 112,024,520 | 119,298,287 | 121,358,652 | 123,544,049 | 127,067,590 | 132,563,984 | 138,478,931 | 138,405,239 | 138,478,931 | 146,413,423 |
| Revenue from federal sources | 19,181,408 | 18,731,079 | 19,080,625 | 20,706,894 | 21,562,454 | 22,254,841 | 64,603,372 | 64,603,372 | 64,603,372 | 52,648,760 |
| Total Revenues | 230,392,234 | 246,554,141 | 249,758,237 | 259,603,123 | 265,810,726 | 277,650,655 | 354,235,296 | 338,053,146 | 354,235,296 | 367,499,786 |
| Expenditures: | | | | | | | | | | |
| Current: | | | | | | | | | | |
| Instruction services | 123,664,290 | 130,858,021 | 129,559,548 | 133,766,209 | 139,537,940 | 144,827,594 | 175,515,052 | 162,084,362 | 175,515,052 | 189,603,347 |
| Pupil support services | 12,452,681 | 12,723,657 | 12,575,950 | 13,160,108 | 14,472,105 | 15,055,310 | 16,401,132 | 15,947,861 | 16,401,132 | 18,417,090 |
| Instructional staff support | 14,015,042 | 14,556,088 | 14,576,711 | 15,960,406 | 16,144,890 | 17,158,433 | 19,984,213 | 18,904,802 | 19,984,213 | 23,461,248 |
| General administration | 5,417,339 | 5,817,875 | 5,368,873 | 5,778,140 | 5,057,895 | 6,315,119 | 6,106,081 | 5,711,386 | 6,106,081 | 5,792,488 |
| School administration | 12,781,040 | 13,373,415 | 13,677,395 | 13,984,459 | 13,916,399 | 14,047,309 | 18,276,876 | 15,709,203 | 18,276,876 | 17,021,732 |
| Business services | 1,930,259 | 1,933,627 | 2,085,369 | 2,229,881 | 2,225,271 | 2,384,403 | 2,596,392 | 2,656,220 | 2,596,392 | 2,827,118 |
| Plant services | 18,704,483 | 22,162,912 | 22,920,037 | 23,561,900 | 23,544,796 | 24,845,726 | 32,726,051 | 26,835,319 | 32,726,051 | 39,986,801 |
| Student transportation services | 13,888,897 | 14,987,535 | 14,094,847 | 14,883,258 | 14,885,924 | 15,046,778 | 16,814,246 | 17,047,285 | 16,814,246 | 16,622,609 |
| Central services | 1,833,151 | 1,911,658 | 1,631,728 | 1,677,751 | 1,703,266 | 1,542,322 | 2,081,068 | 1,935,153 | 2,081,068 | 2,864,423 |
| Food service | 11,067,731 | 11,097,290 | 11,259,547 | 11,144,075 | 11,034,134 | 11,267,431 | 13,148,745 | 11,641,470 | 13,148,745 | 14,542,800 |
| Community services | 109,106 | 42,844 | 49,761 | 50,783 | 39,186 | 45,302 | 45,278 | 82,317 | 45,278 | 29,356 |
| Capital Outlay | 14,570,705 | 31,395,795 | 31,478,010 | 33,249,439 | 34,260,426 | 28,482,812 | 12,824,033 | 9,440,855 | 12,824,033 | 5,970,878 |
| Debt service: | | | | | | | | | | |
| Principal | 4,878,972 | 8,043,972 | 8,096,987 | 10,075,000 | 6,800,000 | 7,405,000 | 9,415,000 | 8,875,000 | 9,415,000 | 9,415,000 |
| Interest | 3,670,096 | 3,883,365 | 4,332,752 | 5,521,739 | 5,924,535 | 5,927,878 | 5,647,656 | 6,235,865 | 5,647,656 | 5,494,350 |
| Bond issuance costs | 178,630 | 106,833 | 144,766 | 86,017 | 20,986 | - | 441,691 | - | 441,691 | - |
| Total Expenditures | 239,162,422 | 272,894,887 | 271,852,281 | 284,729,165 | 289,567,753 | 294,351,417 | 332,023,514 | 303,107,098 | 332,023,514 | 352,049,240 |
| Excess of revenues over (under) expenditures | (8,770,188) | (26,340,746) | (22,094,044) | (25,126,042) | (23,757,027) | (16,700,762) | 22,211,782 | 34,946,048 | 22,211,782 | 15,450,546 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| Transfers in | 54,847,012 | 45,622,296 | 44,562,451 | 43,932,297 | 46,831,183 | 49,610,591 | 5,936,930 | 5,936,930 | 5,936,930 | 3,638,177 |
| Transfers out | (44,178,135) | (45,622,296) | (44,562,451) | (43,932,297) | (46,831,183) | (49,610,591) | (9,952,946) | (640,302) | (9,952,946) | (3,638,177) |
| Insurance recoveries | - | - | - | - | - | - | 2,133,106 | 2,133,106 | 2,133,106 | 3,071,312 |
| Proceeds from borrowing | 25,000,000 | 36,450,000 | 45,000,000 | 10,000,000 | 10,000,000 | - | 27,695,000 | 27,695,000 | 27,695,000 | - |
| Premium on bonds | 669,892 | 1,665,930 | 5,660,172 | 98,774 | 317,861 | - | - | - | 3,393,729 | - |
| Payments to escrow agent | (13,756,468) | (11,506,369) | (8,436,359) | - | - | - | - | - | (30,647,038) | - |
| Sale of general capital assets | - | - | - | 1,032,286 | 236,381 | 1,080,878 | - | - | - | - |
| Total other financing sources (uses) | 22,582,301 | 26,609,561 | 42,223,813 | 11,131,060 | 10,554,242 | 1,080,878 | 25,812,090 | 35,124,734 | (1,441,219) | 3,071,312 |
| Net change in fund balances | \$ 13,812,113 | \$ 268,815 | \$ 20,129,769 | \$ (13,994,982) | \$ (13,202,785) | \$ (15,619,884) | \$ 48,023,872 | \$ 70,070,782 | \$ 20,770,563 | \$ 18,521,858 |
| Debt service as a percentage of noncapital expenditures | 3.8% | 5.0% | 5.2% | 6.2% | 5.0% | 5.0% | 4.7% | 5.1% | 4.7% | 4.3% |

Source: Annual Comprehensive Financial Report

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 |
|---------------------------|----------------------|---------------------|-------------------|---------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------------------------|
| | Residential Property | Commercial Property | Personal Property | | | | | |
| 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% |
| 2019 | 644,815,107 | 339,444,660 | 197,402,193 | 194,546,647 | 987,115,313 | 65.36 | 10,435,935,710 | 11.32% |
| 2020 | 660,743,205 | 340,686,776 | 222,340,327 | 196,350,635 | 1,027,419,673 | 65.36 | 10,750,764,157 | 11.38% |
| 2021 | 675,298,560 | 323,403,810 | 226,060,772 | 197,504,075 | 1,027,259,067 | 64.43 | 10,782,683,357 | 11.36% |
| 2022 | 695,638,478 | 332,066,596 | 222,561,494 | 202,869,851 | 1,047,396,717 | 64.43 | 11,003,668,330 | 11.36% |
| 2023 | 719,709,952 | 372,673,601 | 255,173,339 | 208,151,065 | 1,139,405,827 | 64.43 | 11,726,569,113 | 11.49% |

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.

Table 6

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Overlapping Governments
Last Ten Fiscal Years

| Fiscal Year Ended June 30 | School District Direct Rate | | | Overlapping Rate | Total Direct and Overlapping Rates |
|------------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------------|------------------------------------------|
| | Operating Millage | Debt Service Millage | Total School Millage | Bossier Parish Police Jury | |
| 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 |
| 2019 | 51.53 | 13.83 | 65.36 | 17.61 | 82.97 |
| 2020 | 51.53 | 13.83 | 65.36 | 17.61 | 82.97 |
| 2021 | 50.60 | 13.83 | 64.43 | 17.32 | 81.75 |
| 2022 | 50.60 | 13.83 | 64.43 | 17.32 | 81.75 |
| 2023 | 50.60 | 13.83 | 64.43 | 17.32 | 81.75 |

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, 2023 and Nine Years Ago

| Taxpayer | Fiscal Year 2023 | | | Fiscal Year 2014 | | |
|----------------------------------|------------------------|------|--------------------------------------------|------------------------|------|--------------------------------------------|
| | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Southwestern Electric Power | \$ 42,036,122 | 1 | 3.69 % | \$ 16,992,640 | 3 | 1.79 % |
| Aethon Energy Operating LLC | 28,655,004 | 2 | 2.51 | | | |
| Halliburton Energy Services | 20,736,438 | 3 | 1.82 | 11,854,510 | 7 | 1.25 |
| Horseshoe Bossier City Prop, LLC | 16,086,115 | 4 | 1.41 | 21,224,360 | 2 | 2.23 |
| Bossier Casino Venture, LLC | 13,924,042 | 5 | 1.22 | 16,068,330 | 5 | 1.69 |
| BJ Energy Solutions LLC | 9,856,667 | 6 | 0.87 | | | |
| City of Shreveport | 8,217,180 | 7 | 0.72 | | | |
| Louisiana Machinery Co. | 8,963,337 | 8 | 0.79 | | | |
| Cactus Wellhead LLC | 8,961,318 | 9 | 0.79 | | | |
| Calumet Refining, LLC | 8,927,201 | 10 | 0.78 | 10,644,970 | 9 | 1.12 |
| BHP Billiton Petroleum | | | | 46,374,980 | 1 | 4.88 |
| J-W Operating | | | | 16,909,400 | 4 | 1.78 |
| Midcontinent Express Pipeline | | | | 15,786,000 | 6 | 1.66 |
| Gulf Crossing Pipeline Co. | | | | 10,766,550 | 8 | 1.13 |
| Louisiana Riverboat | | | | 9,561,240 | 10 | 1.01 |
| Totals | \$ 166,363,424 | | 14.60 % | \$ 176,182,980 | | 18.54 % |

Source: Bossier Parish Tax Assessor Agency & 2014 Annual Comprehensive Financial 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 | | (2) Collections In Subsequent Years | Total Collections to Date | |
|---------------------------------|--------------------------------------|-------------------------------------------------|--------------------|----------------------------------------|---------------------------|--------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2014 | \$ 50,129,930 | \$ 49,011,237 | 97.77% | \$ 453,636 | \$ 49,464,873 | 98.67% |
| 2015 | 56,390,724 | 55,718,068 | 98.81% | 197,547 | 55,915,615 | 99.16% |
| 2016 | 56,400,406 | 56,128,068 | 99.52% | 184,731 | 56,312,799 | 99.84% |
| 2017 | 62,615,307 | 60,275,025 | 96.26% | 653,095 | 60,928,120 | 97.31% |
| 2018 | 62,937,259 | 61,437,770 | 97.62% | 408,946 | 61,846,716 | 98.27% |
| 2019 | 64,518,254 | 63,775,080 | 98.85% | 299,041 | 64,074,121 | 99.31% |
| 2020 | 67,152,519 | 66,059,057 | 98.37% | 527,197 | 66,586,254 | 99.16% |
| 2021 | 66,186,432 | 65,120,547 | 98.39% | 482,995 | 65,603,542 | 99.12% |
| 2022 | 67,447,639 | 66,671,396 | 98.85% | 146,396 | 66,817,792 | 99.07% |
| 2023 | 73,412,054 | 72,534,729 | 98.80% | N/A | 72,534,729 | 98.80% |

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

N/A - Information is not yet available.

Notes:

- (1) Total tax levy excludes homestead exemption.
- (2) Credit balance is because tax refunds exceeded the tax collected in subsequent years.

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 | | |
| | School Board | Police Jury | Law Enforcement District | Bossier City | Other | Total Rate | School Board | Police Jury | Law Enforcement District | Bossier City | Other | Total Collections |
| 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 |
| 2018 | 1.75% | 2.25% | 0.25% | 2.50% | 7.50% | 6.75% | 47,371,535 | 22,866,706 | 6,762,979 | 49,684,118 | 3,398,268 | 130,083,606 |
| 2019 | 1.75% | 2.25% | 0.25% | 2.50% | 7.50% | 6.75% | 47,885,207 | 23,389,878 | 6,840,603 | 49,574,444 | 3,318,400 | 131,008,532 |
| 2020 | 1.75% | 2.25% | 0.25% | 2.50% | 7.50% | 6.75% | 50,013,857 | 25,257,110 | 7,144,836 | 50,491,302 | 3,887,989 | 136,795,094 |
| 2021 | 1.75% | 2.25% | 0.25% | 2.50% | 7.50% | 6.75% | 57,069,794 | 29,046,973 | 8,152,824 | 56,435,978 | 4,621,394 | 155,326,963 |
| 2022 | 1.75% | 2.25% | 0.25% | 2.50% | 7.50% | 6.75% | 70,638,626 | 38,984,515 | 10,091,602 | 66,426,919 | 5,698,199 | 191,839,861 |

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.

Table 10

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 | Total Debt Outstanding | Percentage of Personal Income | Per Capita |
|---------------------------------|------------------------------------|------------------|------------------------------|-------------------------------------|---------------|
| 2014 | \$ 113,541,672 | \$ 13,835,959 | \$ 127,377,631 | 2.69% | \$ 1,029 |
| 2015 | 132,900,504 | 13,611,987 | 146,512,491 | 3.08% | 1,172 |
| 2016 | 167,157,445 | 13,500,000 | 180,657,445 | 3.58% | 1,443 |
| 2017 | 170,010,096 | 10,000,000 | 180,010,096 | 3.35% | 1,428 |
| 2018 | 172,851,897 | 10,000,000 | 182,851,897 | 3.38% | 1,433 |
| 2019 | 164,754,941 | 10,000,000 | 174,754,941 | 3.28% | 1,367 |
| 2020 | 183,550,611 | 10,000,000 | 193,550,611 | 3.45% | 1,524 |
| 2021 | 173,867,728 | 10,000,000 | 183,867,728 | 2.95% | 1,445 |
| 2022 | 163,051,611 | 10,000,000 | 173,051,611 | 2.58% | 1,340 |
| 2023 | 152,667,648 | 10,000,000 | 162,667,648 | 2.36% | 1,258 |

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 |
|---------------------------------|------------------------------------|------------------------------------------------------|---------------|----------------------------------------------------------------------|---------------|
| 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 |
| 2019 | 164,754,941 | 12,075,211 | 152,679,730 | 1.46% | 1,195 |
| 2020 | 183,550,611 | 12,481,548 | 171,069,063 | 1.59% | 1,347 |
| 2021 | 173,867,728 | 11,132,452 | 162,735,276 | 1.51% | 1,279 |
| 2022 | 163,051,611 | 10,418,040 | 152,633,571 | 1.39% | 1,182 |
| 2023 | 152,667,648 | 10,925,352 | 141,742,296 | 1.21% | 1,096 |

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, 2023

| <u>Governmental Unit</u> | <u>Debt Outstanding</u> | <u>Estimated Percentage Applicable</u> | <u>Estimated Share of Overlapping Debt</u> |
|------------------------------------------------|-----------------------------|------------------------------------------------|--------------------------------------------------------|
| Bossier Parish Police Jury | \$ 62,355,000 | 100.00% | \$ 62,355,000 |
| City of Bossier | 435,112,172 | 100.00% | 435,112,172 |
| Subtotal, overlapping debt | | | <u>497,467,172</u> |
| Bossier Parish School Board Direct Debt | \$ 162,667,648 | 100.00% | <u>162,667,648</u> |
| Total direct and overlapping debt | | | <u><u>\$ 660,134,820</u></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 and the City of Bossier is all revenue bonds.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years Ended June 30

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Debt Limit | \$ 397,588,429 | \$ 407,709,400 | \$ 408,560,404 | \$ 408,756,990 | \$ 403,774,534 | \$ 413,581,686 | \$ 428,319,608 | \$ 428,667,100 | \$ 437,593,299 | \$ 471,644,912 |
| Total net debt applicable to limit | <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> | <u>152,679,730</u> | <u>171,069,063</u> | <u>162,735,276</u> | <u>152,633,571</u> | <u>141,742,296</u> |
| Legal debt margin | <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> | <u>\$ 260,901,956</u> | <u>\$ 257,250,545</u> | <u>\$ 265,931,824</u> | <u>\$ 284,959,728</u> | <u>\$ 329,902,616</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 26.20% | 29.63% | 38.43% | 38.77% | 39.87% | 36.92% | 39.94% | 37.96% | 34.88% | 30.05% |

Legal Debt Margin Calculation

| | |
|---------------------------------------------------------------------|-----------------------|
| Total taxable assessed value | \$ 1,139,405,827 |
| Add back: exempt real property | <u>208,151,065</u> |
| Total assessed value | <u>1,347,556,892</u> |
| Debt limit (35% of total assessed value) | 471,644,912 |
| Debt applicable to limit: | |
| General Obligation bonds, net | 152,667,648 |
| Less: Amount restricted for repayment of general obligation debt | <u>10,925,352</u> |
| Total net debt applicable to limit | <u>141,742,296</u> |
| Legal debt margin | <u>\$ 329,902,616</u> |

Source: Annual Comprehensive 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 |
|---------------------------------|------------|--------------------|-------------------------------------|----------------------|---------------------------------------------|----------------------|
| 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 |
| 2019 | 127,815 | 5,324,133,825 | 41,655 | 22,678 | 52.85 | 5.4 |
| 2020 | 127,039 | 5,608,644,811 | 44,149 | 22,876 | 54.01 | 4.3 |
| 2021 | 127,275 | 6,224,638,425 | 48,907 | 22,622 | 53.67 | 6.4 |
| 2022 | 129,144 | 6,711,613,680 | 51,970 | 22,692 | 56.02 | 3.9 |
| 2023 | 129,276 | 6,884,464,104 | 53,254 | 22,745 | 61.2 | 3.0 |

Sources:

- (1) Population data and Personal Income data obtained from StatsAmerica.org.
- (2) Student enrollment count and Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from US Department of Labor

Table 15

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Employers
June 30, 2023 and 2014

| | 2023 | | | 2014 | | |
|-----------------------------------------|------------------------|------|--------------------------|------------------------|------|--------------------------|
| | Number of Employees | Rank | % of Total Employment | Number of Employees | Rank | % of Total Employment |
| Barksdale Air Force Base | 10,271 | 1 | 17.63% | 12,321 | 1 | 19.11% |
| Bossier Parish School Board | 3,259 | 2 | 5.60% | 2,901 | 2 | 4.50% |
| Ochsner LSU Health | 2,838 | 3 | 4.87% | | | |
| Christus Health System | 1,300 | 4 | 2.23% | | | |
| Willis Knighton Health System | 1,230 | 5 | 2.11% | 1,053 | 6 | 1.63% |
| General Dynamics Information Technology | 921 | 6 | 1.58% | | | |
| State of LA- Civil Service | 831 | 7 | 1.43% | 1,194 | 4 | 1.85% |
| Margaritaville Resort Casino | 812 | 8 | 1.39% | 1,100 | 5 | 1.71% |
| City of Bossier | 650 | 9 | 1.12% | 720 | 7 | 1.12% |
| Bossier Parish Community College | 599 | 10 | 1.03% | | | |
| Harrah's Horseshoe Hotel & Casino | | | | 1,800 | 3 | 2.79% |
| Diamond Jack's Casino Resort | | | | 685 | 8 | 1.06% |
| Boomtown Casino | | | | 650 | 9 | 1.01% |
| Wal-Mart | | | | 600 | 10 | 0.93% |

Notes:

Total Employment data obtained from StatsAmerica.org

Employer data obtained from Greater Bossier Economic Development Foundation

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

| <u>Instructional Sites</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <u>HIGH SCHOOLS</u> | | | | | | | | | | |
| Airline (1965) | | | | | | | | | | |
| Square feet | 218,768 | 218,768 | 218,768 | 218,768 | 218,768 | 218,768 | 268,703 | 268,703 | 268,703 | 268,703 |
| Number of classrooms | 73 | 73 | 73 | 73 | 73 | 73 | 99 | 99 | 99 | 99 |
| Student capacity | 2,190 | 2,190 | 2,190 | 2,190 | 2,190 | 2,190 | 2,079 | 2,079 | 2,079 | 2,079 |
| Student enrollment | 1,758 | 1,834 | 1,902 | 1,814 | 1,842 | 1,854 | 1,888 | 1,867 | 1,846 | 1,911 |
| Enrollment per # of Classrooms | 24 | 25 | 26 | 25 | 25 | 25 | 19 | 19 | 19 | 19 |
| Square feet per enrollment | 124 | 119 | 115 | 121 | 119 | 118 | 142 | 144 | 146 | 141 |
| Benton (2019) | | | | | | | | | | |
| Square feet | | | | | | | 205,530 | 205,530 | 205,530 | 205,530 |
| Number of classrooms | | | | | | | 71 | 71 | 71 | 71 |
| Student capacity | | | | | | | 1,491 | 1,491 | 1,491 | 1,491 |
| Student enrollment | | | | | | | 1,288 | 1,385 | 1,385 | 1,466 |
| Enrollment per # of Classrooms | | | | | | | 18 | 20 | 20 | 21 |
| Square feet per enrollment | | | | | | | 160 | 148 | 148 | 140 |
| 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 | 607 | 661 | 632 | 757 | 790 | 621 | 638 | 656 | 683 | 661 |
| Enrollment per # of Classrooms | 11 | 12 | 11 | 14 | 14 | 11 | 12 | 12 | 12 | 12 |
| Square feet per enrollment | 227 | 209 | 218 | 182 | 175 | 222 | 216 | 210 | 202 | 209 |
| 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 | 1,159 | 1,228 | 1,218 | 1,231 | 1,267 | 1,257 | 1,198 | 1,293 | 1,302 | 1,310 |
| Enrollment per # of Classrooms | 16 | 17 | 17 | 17 | 18 | 17 | 17 | 18 | 18 | 18 |
| Square feet per enrollment | 157 | 148 | 149 | 148 | 144 | 145 | 152 | 141 | 140 | 139 |
| 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 | 1,184 | 1,260 | 1,254 | 1,275 | 1,296 | 1,295 | 1,251 | 1,260 | 1,234 | 1,299 |
| Enrollment per # of Classrooms | 17 | 18 | 18 | 18 | 19 | 19 | 18 | 18 | 18 | 19 |
| Square feet per enrollment | 171 | 161 | 162 | 159 | 157 | 157 | 162 | 161 | 164 | 156 |
| 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 | 257 | 250 | 234 | 216 | 215 | 333 | 292 | 283 | 283 | 276 |
| Enrollment per # of Classrooms | 7 | 6 | 6 | 6 | 6 | 9 | 7 | 7 | 7 | 7 |
| Square feet per enrollment | 176 | 181 | 194 | 210 | 211 | 136 | 155 | 160 | 160 | 164 |

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

| Instructional Sites | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| MIDDLE SCHOOLS | | | | | | | | | | |
| Benton Middle(1978) | | | | | | | | | | |
| Square feet | 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 |
| Student capacity | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | | 1,410 | 1,410 | 1,410 |
| Student enrollment | 902 | 905 | 966 | 1,014 | 1,139 | 1,267 | | 764 | 809 | 813 |
| Enrollment per # of Classrooms | 19 | 19 | 21 | 22 | 24 | 27 | | 16 | 17 | 17 |
| Square feet per enrollment | 111 | 110 | 103 | 98 | 88 | 79 | | 131 | 123 | 123 |
| Cope (1980) | | | | | | | | | | |
| Square feet | 82,547 | 82,547 | 82,547 | 82,547 | 82,547 | 82,547 | 82,547 | 90,712 | 90,712 | 90,712 |
| Number of classrooms | 39 | 39 | 39 | 39 | 39 | 39 | 39 | 44 | 44 | 44 |
| Student capacity | 792 | 792 | 792 | 792 | 792 | 792 | 792 | 903 | 903 | 903 |
| Student enrollment | 792 | 780 | 787 | 771 | 781 | 839 | 839 | 871 | 820 | 789 |
| Enrollment per # of Classrooms | 20 | 20 | 20 | 20 | 20 | 22 | 22 | 20 | 19 | 18 |
| Square feet per enrollment | 104 | 106 | 105 | 107 | 106 | 98 | 98 | 104 | 111 | 115 |
| 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 | 755 | 750 | 692 | 750 | 739 | 765 | 687 | 603 | 604 | 569 |
| Enrollment per # of Classrooms | 20 | 20 | 19 | 20 | 20 | 21 | 19 | 16 | 16 | 15 |
| Square feet per enrollment | 98 | 99 | 107 | 99 | 100 | 97 | 108 | 123 | 123 | 130 |
| 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 | 973 | 957 | 927 | 974 | 1,032 | 993 | 950 | 897 | 912 | 875 |
| Enrollment per # of Classrooms | 18 | 18 | 17 | 18 | 19 | 18 | 18 | 17 | 17 | 16 |
| Square feet per enrollment | 128 | 130 | 134 | 128 | 120 | 125 | 131 | 139 | 136 | 142 |
| 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 | 594 | 593 | 575 | 525 | 530 | 536 | 535 | 515 | 525 | 572 |
| Enrollment per # of Classrooms | 14 | 14 | 13 | 12 | 12 | 12 | 12 | 12 | 12 | 13 |
| Square feet per enrollment | 139 | 139 | 143 | 157 | 155 | 154 | 154 | 160 | 157 | 144 |
| Benton (1999 and former high school 1978) | | | | | | | | | | |
| Square feet | 94,580 | 94,580 | 94,580 | 94,580 | 94,580 | 94,580 | 94,580 | 194,300 | 194,300 | 194,300 |
| Number of classrooms | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 |
| Student capacity | 930 | 930 | 930 | 930 | 930 | 930 | 930 | 735 | 735 | 735 |
| Student enrollment | 824 | 831 | 923 | 969 | 1,030 | 1,053 | 1,091 | 758 | 769 | 824 |
| Enrollment per # of Classrooms | 27 | 27 | 30 | 31 | 33 | 34 | 35 | 24 | 25 | 27 |
| Square feet per enrollment | 115 | 114 | 102 | 98 | 92 | 90 | 87 | 125 | 125 | 236 |
| Haughton (1999) | | | | | | | | | | |
| Square feet | 105,858 | 105,858 | 105,858 | 105,858 | 105,858 | 105,858 | 180,035 | 180,035 | 180,035 | 180,035 |
| Number of classrooms | 47 | 47 | 47 | 47 | 47 | 47 | 66 | 66 | 66 | 66 |
| Student capacity | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,386 | 1,386 | 1,386 | 1,386 |
| Student enrollment | 1,027 | 995 | 978 | 957 | 959 | 1,048 | 1,083 | 1,040 | 1,060 | 1,025 |
| Enrollment per # of Classrooms | 22 | 21 | 21 | 20 | 20 | 22 | 16 | 16 | 16 | 16 |
| Square feet per enrollment | 103 | 106 | 108 | 111 | 110 | 101 | 166 | 173 | 170 | 176 |

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

| <u>Instructional Sites</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <u>ELEMENTARY 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 | 734 | 751 | 761 | 746 | 729 | 676 | 689 | 717 | 761 | 774 |
| Enrollment per # of Classrooms | 18 | 18 | 19 | 18 | 18 | 16 | 17 | 17 | 19 | 19 |
| Square feet per enrollment | 126 | 123 | 122 | 124 | 127 | 137 | 134 | 129 | 122 | 120 |
| 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 | 430 | 416 | 394 | 414 | 402 | 412 | 385 | 377 | 408 | 398 |
| Enrollment per # of Classrooms | 14 | 14 | 13 | 14 | 13 | 14 | 13 | 13 | 14 | 13 |
| Square feet per enrollment | 117 | 121 | 128 | 122 | 126 | 123 | 131 | 134 | 124 | 127 |
| 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 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 |
| Student enrollment | 838 | 825 | 634 | 611 | 612 | 636 | 611 | 615 | 619 | 621 |
| Enrollment per # of Classrooms | 16 | 16 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Square feet per enrollment | 95 | 96 | 125 | 130 | 130 | 125 | 130 | 129 | 128 | 128 |
| 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 | 354 | 343 | 309 | 272 | 299 | 288 | 267 | 249 | 243 | 191 |
| Enrollment per # of Classrooms | 10 | 10 | 9 | 8 | 8 | 8 | 7 | 7 | 7 | 5 |
| Square feet per enrollment | 215 | 222 | 247 | 280 | 255 | 264 | 285 | 306 | 313 | 399 |
| 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 | 208 | 190 | 188 | 165 | 143 | 143 | 143 | 143 | 143 | 143 |
| Enrollment per # of Classrooms | 5 | 5 | 4 | 4 | 3 | 3 | 3 | 3 | 3 | 3 |
| Square feet per enrollment | 300 | 329 | 332 | 379 | 437 | 437 | 437 | 437 | 437 | 437 |

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

| <u>Instructional Sites</u> | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 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 | 421 | 395 | 389 | 389 | 392 | 382 | 412 | 471 | 470 | 455 |
| Enrollment per # of Classrooms | 15 | 14 | 13 | 13 | 14 | 13 | 14 | 16 | 16 | 16 |
| Square feet per enrollment | 120 | 127 | 129 | 129 | 128 | 132 | 122 | 107 | 107 | 111 |
| Curtis (1958) | | | | | | | | | | |
| 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 | 449 | 478 | 464 | 423 | 489 | 474 | 438 | 399 | 433 | 457 |
| Enrollment per # of Classrooms | 14 | 15 | 15 | 14 | 16 | 15 | 14 | 13 | 14 | 15 |
| Square feet per enrollment | 104 | 97 | 100 | 110 | 95 | 98 | 106 | 117 | 107 | 102 |
| Elm Grove (1959) | | | | | | | | | | |
| Square feet | 78,510 | 78,510 | 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 | 41 | 41 |
| Student capacity | 902 | 902 | 902 | 902 | 902 | 902 | 902 | 902 | 902 | 902 |
| Student enrollment | 522 | 527 | 534 | 499 | 505 | 387 | 351 | 329 | 323 | 324 |
| Enrollment per # of Classrooms | 13 | 13 | 13 | 12 | 12 | 9 | 9 | 8 | 8 | 8 |
| Square feet per enrollment | 150 | 149 | 147 | 157 | 155 | 203 | 224 | 239 | 243 | 242 |
| Kerr (1953) | | | | | | | | | | |
| 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 | 567 | 622 | 643 | 633 | 534 | 448 | 432 | 398 | 400 | 428 |
| Enrollment per # of Classrooms | 16 | 18 | 18 | 18 | 15 | 13 | 12 | 11 | 11 | 12 |
| Square feet per enrollment | 93 | 84 | 82 | 83 | 98 | 117 | 121 | 132 | 131 | 123 |
| Kingston (2015) | | | | | | | | | | |
| Square feet | | | 84,570 | 84,570 | 84,570 | 84,570 | 84,570 | 84,570 | 84,570 | 84,570 |
| Number of classrooms | | | 53 | 53 | 53 | 53 | 84 | 54 | 54 | 54 |
| Student capacity | | | 1,000 | 1,000 | 1,000 | 1,000 | 950 | 950 | 950 | 950 |
| Student enrollment | | | 523 | 631 | 685 | 950 | 766 | 702 | 745 | 755 |
| Enrollment per # of Classrooms | | | 10 | 12 | 13 | 18 | 14 | 13 | 14 | 14 |
| Square feet per enrollment | | | 162 | 134 | 123 | 89 | 110 | 120 | 114 | 112 |

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

| <u>Instructional Sites</u> | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Meadowview (1998) | | | | | | | | | | |
| 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 | 477 | 483 | 457 | 440 | 490 | 491 | 492 | 457 | 447 | 433 |
| Enrollment per # of Classroom | 13 | 13 | 12 | 12 | 13 | 13 | 13 | 12 | 12 | 12 |
| Square feet per enrollment | 111 | 109 | 115 | 120 | 108 | 107 | 107 | 115 | 118 | 122 |
| Plantation Park (1952) | | | | | | | | | | |
| 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 | 663 | 652 | 650 | 670 | 640 | 637 | 662 | 611 | 559 | 567 |
| Enrollment per # of Classrooms | 17 | 16 | 16 | 17 | 16 | 16 | 17 | 15 | 14 | 14 |
| Square feet per enrollment | 93 | 95 | 95 | 92 | 97 | 97 | 93 | 101 | 111 | 109 |
| Platt (1961) | | | | | | | | | | |
| 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 | 585 | 616 | 639 | 606 | 608 | 477 | 484 | 435 | 471 | 514 |
| Enrollment per # of Classrooms | 12 | 13 | 13 | 12 | 12 | 10 | 10 | 9 | 10 | 10 |
| Square feet per enrollment | 125 | 119 | 114 | 121 | 120 | 153 | 151 | 168 | 155 | 142 |
| Princeton (1952) | | | | | | | | | | |
| 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 | 584 | 554 | 583 | 592 | 607 | 480 | 470 | 450 | 454 | 434 |
| Enrollment per # of Classrooms | 15 | 15 | 15 | 16 | 16 | 13 | 12 | 12 | 12 | 11 |
| Square feet per enrollment | 97 | 102 | 97 | 96 | 93 | 118 | 120 | 126 | 125 | 130 |
| T.L. Rodes (1980) | | | | | | | | | | |
| 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 | 762 | 720 | 741 | 744 | 728 | 614 | 644 | 659 | 601 | 604 |
| Enrollment per # of Classrooms | 15 | 14 | 15 | 15 | 15 | 12 | 13 | 13 | 12 | 12 |
| Square feet per enrollment | 88 | 93 | 90 | 90 | 92 | 109 | 104 | 102 | 111 | 111 |

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

| Instructional Sites | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Stockwell Place (1986) | | | | | | | | | | |
| 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 | 804 | 806 | 804 | 807 | 812 | 737 | 715 | 578 | 553 | 499 |
| Enrollment per # of Classrooms | 19 | 19 | 19 | 19 | 19 | 18 | 17 | 14 | 13 | 12 |
| Square feet per enrollment | 97 | 97 | 97 | 96 | 96 | 106 | 109 | 135 | 141 | 156 |
| Sun City (1969) | | | | | | | | | | |
| Square feet | 49,890 | 49,890 | 49,890 | 49,890 | 49,890 | 49,890 | 56,239 | 56,239 | 56,239 | 56,239 |
| Number of classrooms | 31 | 31 | 31 | 31 | 31 | 31 | 43 | 43 | 43 | 43 |
| Student capacity | 620 | 620 | 620 | 620 | 620 | 620 | 688 | 688 | 688 | 688 |
| Student enrollment | 594 | 559 | 545 | 589 | 575 | 567 | 591 | 588 | 593 | 540 |
| Enrollment per # of Classrooms | 19 | 18 | 18 | 19 | 19 | 18 | 14 | 14 | 14 | 13 |
| Square feet per enrollment | 84 | 89 | 92 | 85 | 87 | 88 | 95 | 96 | 95 | 104 |
| Waller (1949) | | | | | | | | | | |
| 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 | 589 | 587 | 579 | 500 | 486 | 481 | 496 | 465 | 441 | 423 |
| Enrollment per # of Classrooms | 14 | 14 | 14 | 12 | 12 | 12 | 12 | 11 | 11 | 10 |
| Square feet per enrollment | 108 | 109 | 110 | 128 | 131 | 133 | 129 | 137 | 145 | 151 |
| Legacy (2008) | | | | | | | | | | |
| 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 | 932 | 937 | 645 | 685 | 747 | 772 | 812 | 556 | 576 | 576 |
| Enrollment per # of Classrooms | 19 | 19 | 13 | 14 | 15 | 16 | 17 | 11 | 12 | 12 |
| Square feet per enrollment | 80 | 79 | 115 | 108 | 99 | 96 | 91 | 134 | 129 | 129 |
| W.T. Lewis (2008) | | | | | | | | | | |
| 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 | 564 | 565 | 532 | 508 | 488 | 518 | 513 | 589 | 585 | 585 |
| Enrollment per # of Classrooms | 13 | 13 | 13 | 12 | 12 | 12 | 12 | 14 | 14 | 14 |
| Square feet per enrollment | 128 | 128 | 136 | 143 | 148 | 140 | 141 | 123 | 124 | 124 |

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

| <u>Instructional Sites</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Haughton (2018) | | | | | | | | | | |
| Square feet | | | | | | 105,474 | 105,474 | 105,474 | 105,474 | 105,474 |
| Number of classrooms | | | | | | 50 | 50 | 50 | 50 | 50 |
| Student capacity | | | | | | 882 | 882 | 882 | 882 | 882 |
| Student enrollment | | | | | | 576 | 644 | 652 | 662 | 640 |
| Enrollment per # of Classrooms | | | | | | 12 | 13 | 13 | 13 | 13 |
| Square feet per enrollment | | | | | | 183 | 164 | 162 | 159 | 165 |

Notes:

- (1) Enrollment counts includes Pre-School
- (2) Butler Education Complex & Charlotte E Mitchell facilities are not currently being used as classrooms
- (3) Kingston Elementary opened in calendar year 2015
- (4) Does not include Bossier Central office or John Gray Jones Youth Detention Center
- (5) Carrie Martin Elementary closed in 2018
- (6) Haughton Elementary opened in calendar year 2018
- (7) In calendar year 2019, Benton Middle School occupied both former Benton High School and Benton Middle School while renovations were being completed on both buildings.
- (8) Benton High School opened in calendar year 2019.

(Concluded)

Table 17

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Personnel
Fiscal Years Ended June 30, 2014 through June 30, 2023

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Teachers | | | | | | | | | | |
| Less than a Bachelor's degree | 8 | 17 | 10 | 24 | 11 | 9 | 11 | 10 | 11 | 10 |
| Bachelor | 954 | 948 | 986 | 976 | 986 | 946 | 972 | 1,027 | 1,010 | 975 |
| Master | 313 | 331 | 346 | 371 | 434 | 446 | 458 | 428 | 442 | 470 |
| Master +30 | 84 | 78 | 69 | 70 | 84 | 90 | 86 | 92 | 97 | 99 |
| Specialist in Education | 2 | 1 | 2 | 2 | 2 | 5 | 4 | 5 | 5 | 8 |
| Ph.D. or Ed.D. | 2 | 1 | 0 | 2 | 2 | 1 | 1 | 4 | 4 | 6 |
| Total | <u>1,363</u> | <u>1,376</u> | <u>1,413</u> | <u>1,445</u> | <u>1,519</u> | <u>1,497</u> | <u>1,532</u> | <u>1,566</u> | <u>1,569</u> | <u>1,568</u> |
| Principals & Assistants | | | | | | | | | | |
| Bachelor | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Master | 27 | 26 | 28 | 30 | 32 | 37 | 36 | 47 | 47 | 0 |
| Master +30 | 45 | 46 | 47 | 47 | 43 | 35 | 36 | 36 | 35 | 33 |
| Specialist in Education | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 46 |
| Ph.D. or Ed.D. | 2 | 3 | 3 | 2 | 3 | 1 | 5 | 5 | 6 | 8 |
| Total | <u>75</u> | <u>76</u> | <u>78</u> | <u>79</u> | <u>78</u> | <u>73</u> | <u>77</u> | <u>88</u> | <u>88</u> | <u>87</u> |

Source: Bossier Parish School Board.

Table 18

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2014 through June 30, 2023

| Fiscal Year Ended June 30 | Expenses | Enrollment | Cost Per Pupil | Percentage Change | Teaching Staff | Pupil/ Teacher Ratio |
|---------------------------------|----------------|------------|-------------------|----------------------|-------------------|----------------------------|
| 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 | 21,163 | 12,149 | 18.31% | 1,445 | 14.65 |
| 2018 | 254,068,909 | 21,452 | 11,844 | -2.51% | 1,519 | 14.12 |
| 2019 | 260,993,067 | 22,678 | 11,509 | -2.83% | 1,497 | 15.15 |
| 2020 | 363,331,479 | 22,876 | 15,883 | 38.01% | 1,532 | 14.93 |
| 2021 | 414,398,465 | 22,622 | 18,318 | 15.34% | 1,566 | 14.45 |
| 2022 | 346,437,844 | 22,692 | 15,267 | -16.66% | 1,569 | 14.46 |
| 2023 | 395,451,307 | 22,745 | 17,386 | 13.88% | 1,568 | 14.51 |

Source: Bossier Parish School Board

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 17, School Personnel.

Bossier Parish School Board
Benton, Louisiana

Taxable Sales by NAICS Category
Calendar years 2013-2022

| Category | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|----------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Agriculture, Forestry, Fishing, Hunting | \$ 1,128,150 | \$ 912,603 | \$ 824,798 | \$ 1,016,687 | \$ 1,215,145 | \$ 651,972 | \$ 754,778 | \$ 1,148,184 | \$ 1,347,755 | \$ 1,465,272 |
| Mining, Oil & Gas | 125,741,031 | 134,873,993 | 101,092,113 | 53,431,519 | 80,700,974 | 107,258,846 | 136,050,477 | 119,173,841 | 82,282,184 | 194,925,425 |
| Utilities | 2,045,624 | 5,628,922 | 16,686,513 | 6,536,199 | 7,562,761 | 9,731,247 | 5,633,310 | 7,230,591 | 8,305,947 | 14,258,726 |
| Construction | 21,654,588 | 23,302,189 | 19,171,383 | 15,556,128 | 17,844,116 | 31,521,421 | 32,499,579 | 36,021,280 | 71,257,219 | 162,509,861 |
| Manufacturing | 100,376,841 | 93,538,663 | 98,931,200 | 92,494,656 | 103,600,274 | 115,600,287 | 118,848,238 | 108,705,622 | 136,315,317 | 188,544,698 |
| Wholesale Trade | 193,581,390 | 228,637,217 | 187,690,035 | 161,123,861 | 170,775,870 | 207,424,887 | 179,009,686 | 228,985,866 | 231,589,565 | 324,491,001 |
| Retail Trade | 1,364,006,663 | 1,376,507,773 | 1,461,941,667 | 1,463,545,863 | 1,474,722,398 | 1,552,819,622 | 1,574,556,055 | 1,741,218,645 | 2,013,283,729 | 2,117,481,778 |
| Transportation & Warehousing | 6,321,632 | 4,890,125 | 6,985,385 | 5,644,800 | 6,339,616 | 13,008,226 | 7,072,587 | 6,765,301 | 2,977,997 | 4,817,983 |
| Publishing, Broadcasting, Telecommunications | 32,914,232 | 45,654,587 | 49,076,529 | 49,816,072 | 52,145,573 | 54,829,799 | 53,475,919 | 53,212,658 | 67,067,253 | 63,276,978 |
| Finance, Insurance, Real Estate | 66,320,758 | 80,836,487 | 75,996,066 | 72,124,733 | 81,484,912 | 88,255,950 | 88,887,543 | 82,593,895 | 109,516,290 | 154,158,637 |
| Professional, Administrative, Healthcare | 49,689,627 | 51,989,937 | 67,458,733 | 61,268,465 | 59,406,694 | 64,664,451 | 67,194,736 | 67,847,235 | 69,559,819 | 78,371,805 |
| Arts, Amusements, Accommodations | 366,457,164 | 370,269,692 | 365,800,587 | 365,546,015 | 369,780,826 | 388,527,202 | 397,180,455 | 336,589,852 | 399,103,459 | 446,123,407 |
| Other Services, Public Administration | 64,419,907 | 68,819,181 | 67,627,251 | 63,696,865 | 67,296,170 | 72,650,487 | 75,134,138 | 68,441,664 | 68,524,539 | 81,076,535 |
| | <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> | <u>\$ 2,706,944,397</u> | <u>\$ 2,736,297,501</u> | <u>\$ 2,857,934,634</u> | <u>\$ 3,261,131,074</u> | <u>\$ 3,831,502,106</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, 2023**

Bossier Parish School Board
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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 (*Government Auditing Standards*), 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, 2023, 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, 2023.

Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the 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 Office of the Louisiana Legislative Auditor as a public document.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2023



ALLEN, GREEN & WILLIAMSON, LLP

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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

Opinion on Each Major Federal Program

We have audited Bossier Parish School Board’s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board’s major federal programs for the year ended June 30, 2023. 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.

In our opinion, the Bossier Parish School Board complied, in all material respects, with the 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, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. 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, 2023, 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, 2023, 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 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures 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, 2023

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Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title | Federal Assistance Listing Number | Pass Through Entity Identifying Number | Federal Expenditures |
|--------------------------------------------------------------------|--------------------------------------------|----------------------------------------------|----------------------------------------|
| United States Department of Agriculture Programs | | | |
| Passed Through Louisiana Department of Education | | | |
| Child Nutrition Cluster: | | | |
| Cash Assistance | | | |
| School Breakfast Program | 10.553 | | \$2,024,798 |
| National School Lunch Program | 10.555 | | 7,015,706 |
| Passed Through Louisiana Department of Agriculture and Forestry | | | |
| Non-cash Assistance (Commodities) | | | |
| National School Lunch Program | 10.555 | | <u>698,434</u> |
| Total Child Nutrition Cluster | | | \$ 9,738,938 |
| Passed Through Louisiana Department of Education: | | | |
| Child Nutrition Discretionary Grants Limited Availability | 10.579 | | <u>77,523</u> |
| Total United States Department of Agriculture Programs | | | <u>9,816,461</u> |
| United States Department of Defense Programs | | | |
| Direct Programs: | | | |
| Department of the Army - ROTC | 12.UKN | | <u>367,924</u> |
| Total United States Department of Defense Programs | | | <u>367,924</u> |
| United States Department of the Interior Program | | | |
| Passed Through Louisiana Department of Treasury: | | | |
| Flood Control Act Lands | 15.433 | | 464,302 |
| United States Federal Communications Commission Program | | | |
| Direct Program: | | | |
| Emergency Connectivity Fund Program | 32.009 | | 400,000 |
| United States Department of Education Programs | | | |
| Direct Programs: | | | |
| Impact Aid | 84.041A | | 671,722 |
| Passed through Louisiana Department of Education: | | | |
| Title I Grants to Local Educational Agencies | 84.010A | 28-23-TI-08 28-22-DSS-08 28-22-RD19-08 | 9,089,486 125,253 <u>761,864</u> |
| | | | 9,976,603 |
| Special Education Cluster (IDEA): | | | |
| Special Education Grants to States | 84.027A | 28-23-BI-08 28-22-IISA-08 | 5,959,756 111,567 |
| COVID-19 Special Education Grants to States | 84.027X | 28-22-IA11-08 | 665,630 |
| Special Education Preschool Grants | 84.173A | 28-23-P1-08 28-22-I9SA-08 | 121,907 4,161 |
| COVID-19 Special Education Preschool Grants | 84.173X | 28-22-IA19-08 | <u>46,197</u> |
| Total Special Education Cluster (IDEA) | | | \$ 6,909,218 |

(Continued)

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title | Federal Assistance Listing Number | Pass Through Entity Identifying Number | Federal Expenditures |
|-------------------------------------------------------------------|--------------------------------------------|----------------------------------------------|----------------------|
| United States Department of Education Programs (continued) | | | |
| Passed through Louisiana Department of Education: | | | |
| Career and Technical Education - Basic Grants to States | 84.048A | 28-23-02-08 | \$ 316,431 |
| Education for Homeless Children and Youth | 84.196A | 28-23-MVH1-08 | 29,993 |
| Supporting Effective Instruction State Grants | 84.367A | 28-23-50-08 | 1,107,291 |
| English Language Acquisition State Grants | 84.365A | 28-23-60-08 | 132,357 |
| | | 28-22-S3-08 | 9,949 |
| Student Support and Academic Enrichment Program | 84.424A | 28-22-71-08 | 628,828 |
| Comprehensive Literacy Development | 84.371C | 28-20-CCU6-08 | \$ 134,483 |
| | | 28-20-CCUB-08 | 27,728 |
| | | 28-20-CCUK-08 | 157,500 |
| | | 28-21-CLU6-08 | 561,934 |
| | | 28-21-CLU9-08 | 726,890 |
| | | 28-21-CLUB-08 | 183,539 |
| | | 28-21-CLUK-08 | <u>891,369</u> |
| | | | 2,683,443 |
| COVID-19 Education Stabilization Fund | 84.425D | 28-20-ESRF-08 | 255,766 |
| | | 28-21-ES2F-08 | 10,670,524 |
| | | 28-21-ES2I-08 | <u>119,310</u> |
| | | | 11,045,600 |
| COVID-19 Education Stabilization Fund | 84.425U | 28-21-ES3F-08 | 4,141,257 |
| | | 28-21-ESEB-08 | 2,222,464 |
| | | 28-21-ES3I-08 | <u>1,568,698</u> |
| | | | 7,932,419 |
| COVID-19 Education Stabilization Fund | 84.425W | 28-22-HARP-08 | 110,867 |
| | | 28-21-MVAR-08 | <u>45,352</u> |
| | | | 156,219 |
| Total United States Department of Education Programs | | | <u>41,600,073</u> |
| TOTAL EXPENDITURES OF FEDERAL AWARDS | | | <u>\$52,648,760</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, 2023

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, 2023. 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 Financial Statements of the School Board's Annual Comprehensive 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 | \$ 1,503,948 |
| Education Stabilization | 18,978,019 |
| Nonmajor Governmental | |
| Title I | 9,851,350 |
| Title II | 1,107,291 |
| Title III | 142,306 |
| Special Education | 7,020,085 |
| School Food Service | 9,816,461 |
| Comprehensive Literacy | 2,683,443 |
| Special Federal | 1,545,857 |
| Total | <u>\$ 52,648,760</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 \$1,579,462 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, 2023**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States.
- iii. There were no instances of noncompliance considered material, as defined by the *Government Auditing Standards*, to the financial statements.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report in accordance with 2 CFR 200.516(a).
- vii. The major federal awards are:

| <u>Program or Cluster Name</u> | <u>Federal Assistance Listing Number</u> |
|---------------------------------------|------------------------------------------|
| Child Nutrition Cluster | |
| School Breakfast Program | 10.553 |
| National School Lunch Program | 10.555 |
| Special Education Cluster (IDEA) | |
| Basic Education Grants to States | 84.027 |
| Special Education Preschool Grants | 84.173 |
| COVID-19 Education Stabilization Fund | 84.425 |
| Comprehensive Literacy Development | 84.371 |

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$1,579,462.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

OTHER INFORMATION



**Summary Schedule of Prior Year Audit Findings and Questioned Costs
For Fiscal Year Ended June 30, 2023**

Reference # and title: 2022-001 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 31st each year.

The School Board's audit report for the fiscal year ending June 30, 2022 was not completed within the six month deadline as required by R.S. 24:513 A (5)(a)(i).

Corrective action taken: The School Board ensured that the OPEB report was received in time to ensure the audit report is issued in a timely manner. This item is considered resolved.

Respectfully submitted,

Nicia Bamberg
Chief Financial Officer

Mitch Downey, Superintendent

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p align="center"><i>Mitch Downey, Superintendent</i></p> | |
| <p><i>Billie Jo Brotherton</i> - 662 Fairview Point Road, Elm Grove, LA 71051 - District 1 <i>Kent L. Bockhaus</i> - 113 Woodcrest Drive, Haughton, LA 71037 - District 2 <i>Tammy A. Smith</i> - 183 Willow Bend Road, Benton, LA 71006 - District 3 <i>Sherri Pool</i> - 2672 Cypress Village Drive, Benton, LA 71006 - District 4 <i>Adam Bass</i> - 324 Paris Place, Bossier City, LA 71111 - District 5 <i>Glenwood L. "Glen" Bullard</i> - 1501 Lexington Drive, Bossier City, LA 71111 - District 6</p> | <p><i>Craton Cochran</i> - 2317 Ashland Avenue, Bossier City, LA 71111- District 7 <i>Kenneth M. Wiggins</i> - 3209 Parkland Drive, Bossier City, LA 71111 - District 8 <i>Eric Newman</i> - 321 Chancellorsville Court, Bossier City, LA 71112 - District 9 <i>Sandra "Samm" Darby</i> - 1212 Gibson Circle, Bossier City, LA 71112 - District 10 <i>Robert Bertrand</i> - 4909 General Sterling Price Place, Bossier City, LA 71112 - District 11 <i>Erick Falting</i> - 5368 Bluebell Drive, Bossier City, LA 71112 - District 12</p> |



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Supervisors: Crystal Patterson, CPA
Sandra Harper, CPA

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

Management Letter

Board Members
Bossier Parish School Board
Benton, Louisiana

In planning and performing our audit of 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, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the School Board’s internal control over financial reporting (internal control) as a basis for designing our auditing procedures 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses. However, as discussed below, we identified certain matters involving internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated December 31, 2023, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. Our comments are summarized as follows:

2023-M1 Financial Year-End Close

Comment: 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. Interest receivable was not accrued on all investments understating interest receivable. Inventory for the Child Nutrition Program did not include supplies and purchase foods located in the warehouse understating inventory. The accounts receivable schedule did not include the sales taxes for June sales that were collected in July requiring an adjusting journal entry to correct. The beginning balance for capital assets did not agree with prior year ending balance and the current year capital asset additions listing contained duplicate assets.

Recommendation: The School Board should implement controls to verify accuracy of the year-end accrual balances.

Management’s response: The School Board will continue to refine year-end close procedures to ensure proper reporting.

2023-M2 Misappropriations of Public Funds

Comment: In September 2023, the School Board began investigating the bookkeeper at Plantation Park Elementary School for possible theft of school funds. The bookkeeper is suspected of using school deposits and credit cards for personal use. The expected theft is expected to exceed \$19,000. The estimated time frame in which the fraud is to have occurred is currently unknown. The district attorney and the Louisiana Legislative Auditor were notified in writing of the suspected theft. The employee has been terminated and is currently under investigation by law enforcement.

Recommendation: The School Board should provide more training on fraud awareness and the importance of following the Student Activities Fund Principles and Procedures Manual.

Management's response: The School Board will continue to provide training to school administration on proper controls, procedures to be followed, and fraud awareness.

We believe that the implementation of these recommendations will provide the School Board with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of these recommendations with you at your convenience.

Also included are management's responses to our current year management letter items and status of prior year management letter items. We have performed no audit procedures to verify the content of the responses.

This report is intended solely for the information and use of the board members, management, others within the entity, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this report 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.

Allen, Green & Williamson, LLP

Monroe, Louisiana
December 31, 2023

**Bossier Parish School Board
Status of Prior Year Management Letter Items
For Year Ended June 30, 2023**

2022-M1 Financial Year-End Close

Comment: 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. Inventory for the Child Nutrition Program did not include supplies and purchase foods located in the warehouse. Some of the financial statement schedules provided to the auditor were not reviewed and agreed to the general ledger and/or supporting documentation before submission and had to be revised. The accounts receivable schedule was not complete. Additional journal entries were made to adjust BEEF's interest receivable and QSCB investments to actual at year-end. The listing of journal entries made by the School Board after submission of the trial balance included those already posted and omitted others that needed to be posted.

Recommendation: The School Board should implement controls to verify accuracy of the year-end accrual balances and the accuracy of the schedules and journal entries provided to the auditor.

Management's response: See 2023-M1 for management's response.

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AGREED-UPON PROCEDURES



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INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended June 30, 2023. Bossier Parish School Board’s management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA’s SAUPs for the fiscal year ended June 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) *Written Policies and Procedures*

- A. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity’s operations:
 - i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - ii. **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.
 - iii. **Disbursements**, including processing, reviewing, and approving.
 - iv. **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).

- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rate of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **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).
- ix. **Ethics** including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Comment: The School Board's Ethics policy does not address actions to be taken if an ethic violation takes place, a system to monitor violations, and does not have a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy. The School Board's Information Technology Disaster Recovery/Business Continuity policy does not address backup or recovery procedures, the use of antivirus software, or the timely application of system and software/patches and updates. The School Board's Sexual Harassment policy does not address annual reporting.

Management's Response: The School Board will review applicable policies and will update as considered necessary.

2) Board or Finance Committee

- A. 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:
 - i. 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.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit 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.*
 - iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned 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 unassigned fund balance in the general fund.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Comment: The School Board's minutes did not reference budget-to-actual comparisons.

Management's Response: The School Board has noted the exceptions and will evaluate our processes moving forward.

3) Bank Reconciliations

- A. Obtain a listing of entity 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 each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - ii. Bank reconciliations include written evidence that a member of management or a 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
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Comment: Of the five bank reconciliations tested; three reconciliations did not have evidence of being prepared within 2 months of the related statement closing date; and one reconciliation had reconciling items greater than 12 months without evidence that the items had been researched.

Management's Response: The School Board will continue to evaluate and monitor bank reconciliation procedures.

4) Collections (excluding electronic funds transfers)

- A. 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).
- B. 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 (e.g., 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:
 - i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also 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; and
 - iv. 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 also responsible for collecting cash, unless another employee/official verifies the reconciliation.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (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:
 - i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe 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 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

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

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

- A. Obtain a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

- C. For each location selected under procedure #5A above, obtain the entity’s non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management’s representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
- D. Using the entity’s main operating account and the month selected in the Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity’s policy, and (b) approved by the required number of authorized signers per the entity’s policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

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

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase 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.
- B. 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:
- i. Observe whether 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) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. (those instances requiring such approval may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under #7B 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 (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe 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). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

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

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

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

- ii. If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
- iii. Observe 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 and Procedures procedure #1A(vii); and
- iv. Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

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

8) Contracts

- A. 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:
 - i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - iii. If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
 - iv. 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 the invoice and related payment agreed to the terms and conditions of the contract.

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

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtain attendance records and leave documentation for the pay period, and:
 - i. Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave

records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

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

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and:
- i. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - ii. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Comment: The School Board revised its Ethics policy during the current fiscal year but did not maintain documentation of employees and officials being notified of the changes.

Management's Response: The School Board has noted the exceptions and will consider moving forward.

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- B. 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 (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

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

12) Fraud Notice

- A. 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 as required by R.S. 24:523.
- B. Observe 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: There were no exceptions noted as a result of applying the agreed-upon procedures.

13) Information Technology Disaster Recovery/Business Continuity

A. Perform the following procedures,

- i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (1) occurred within the past week, (2) was not stored on the government's local server or network, and (3) was encrypted.
- ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Comment: We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

B. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;
- ii. Number of sexual harassment complaints received by the agency;
- iii. Number of complaints which resulted in a finding that sexual harassment occurred;
- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- v. Amount of time it took to resolve each complaint.

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

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

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

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

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2023



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board, for fiscal year ended June 30, 2023; and to determine whether the specified schedules are free of obvious errors and omission, in compliance with Louisiana Revised Statute 24:514.I. Management of the Bossier Parish School Board is responsible for its performance and statistical data.

The Bossier Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

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

3. We obtained October 1st 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: There were no exceptions noted as a result of applying the agreed-upon procedures.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30th 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: There were no exceptions noted as a result of applying the agreed-upon procedures.

We were engaged by Bossier Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and 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 engagement, 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.

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

This report is intended solely to describe the scope of testing performed on 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 results of the 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 Legislative Auditor as a public document.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2023

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2023**

Schedule 1

| | <u>Column A</u> | <u>Column B</u> |
|-----------------------------------------------------------------------------------|------------------|-----------------------|
| <u>General Fund Instructional and Equipment Expenditures</u> | | |
| General Fund Instructional Expenditures: | | |
| Teacher and Student Interaction Activities: | | |
| Classroom Teacher Salaries | \$ 89,358,642 | |
| Other Instructional Staff Activities | 10,087,493 | |
| Instructional Staff Employee Benefits | 49,140,032 | |
| Purchased Professional and Technical Services | 622,598 | |
| Instructional Materials and Supplies | 3,652,620 | |
| Instructional Equipment | <u>2,267,523</u> | |
| Total Teacher and Student Interaction Activities | | \$ 155,128,908 |
| Other Instructional Activities | | 425,382 |
| Pupil Support Activities | 15,245,427 | |
| Less: Equipment for Pupil Support Activities | <u>2,468</u> | |
| Net Pupil Support Activities | | 15,242,959 |
| Instructional Staff Services | 15,305,999 | |
| Less: Equipment for Instructional Staff Services | <u>68,201</u> | |
| Net Instructional Staff Services | | 15,237,798 |
| School Administration | | |
| Less: Equipment for School Administration | 16,330,999 | |
| Net School Administration | <u>-</u> | <u>16,330,999</u> |
| Total General Fund Instructional Expenditures (Total of Column B) | | <u>\$ 202,366,046</u> |
| Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000) | | <u>\$ 2,338,192</u> |
| <u>Certain Local Revenue Sources</u> | | |
| Local Taxation Revenue: | | |
| Constitutional Ad Valorem Taxes | | \$ 3,855,544 |
| Renewable Ad Valorem Tax | | 53,345,963 |
| Debt Service Ad Valorem Tax | | 15,633,460 |
| Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes | | 1,316,291 |
| Sales and Use Taxes | | 64,622,045 |
| Total Local Taxation Revenue | | <u>\$ 138,773,303</u> |
| Local Earnings on Investment in Real Property: | | |
| Earnings from 16th Section Property | | \$ 287,977 |
| Earnings from Other Real Property | | - |
| Total Local Earnings on Investment in Real Property | | <u>\$ 287,977</u> |
| State Revenue in Lieu of Taxes: | | |
| Revenue Sharing - Constitutional Tax | | \$ 282,113 |
| Revenue Sharing - Other Taxes | | 361,424 |
| Revenue Sharing - Excess Portion | | - |
| Other Revenue in Lieu of Taxes | | - |
| Total State Revenue in Lieu of Taxes | | <u>\$ 643,537</u> |
| Nonpublic Textbook Revenue | | <u>12,444</u> |
| Nonpublic Transportation Revenue | | <u>\$ -</u> |

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 1, 2022

Schedule 2

| School Type | Class Size Range | | | | | | | |
|----------------------------------|------------------|--------|---------|--------|---------|--------|---------|--------|
| | 1 - 20 | | 21 - 26 | | 27 - 33 | | 34+ | |
| | Percent | Number | Percent | Number | Percent | Number | Percent | Number |
| Elementary | 29.16% | 858 | 56.22% | 1,654 | 13.02% | 383 | 1.60% | 47 |
| Elementary Activity Classes | 26.28% | 283 | 57.57% | 620 | 13.83% | 149 | 2.32% | 25 |
| Middle/Jr. High | 30.57% | 358 | 22.20% | 260 | 41.16% | 482 | 6.06% | 71 |
| Middle/Jr. High Activity Classes | 51.20% | 192 | 14.93% | 56 | 18.40% | 69 | 15.47% | 58 |
| High | 48.97% | 1,285 | 24.20% | 635 | 22.75% | 597 | 4.08% | 107 |
| High Activity Classes | 84.17% | 590 | 8.27% | 58 | 4.85% | 34 | 2.71% | 19 |
| Combination | 83.33% | 170 | 15.20% | 31 | 1.47% | 3 | 0.00% | - |
| Combination Activity Classes | 80.36% | 45 | 14.29% | 8 | 5.36% | 3 | 0.00% | - |

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.