

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Annual Financial Report

June 30, 2021



BIENVILLE PARISH SCHOOL BOARD
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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bienville Parish School Board (the School Board), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 - 14, other postemployment benefits information on pages 66 and 67, net pension liability information and schedule of contributions on pages 68 and 69, and budgetary comparison information on pages 70 - 75, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2021 on our consideration of the School Board’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board’s internal control over financial reporting and compliance.

Emphasis of a Matter

As discussed in Note 19 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 84, *Fiduciary Activities*, for the year ended June 30, 2021. The adoption of GASB Statement No. 84 required the School Board to report its school activity funds in governmental activities, whereas previously school activity funds were considered fiduciary funds. Adoption of this guidance required the School Board to restate beginning net position in its government-wide financial statements. Our opinion is not modified with respect to this matter.



A Professional Accounting Corporation

Baton Rouge, LA
December 13, 2021

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**REQUIRED SUPPLEMENTARY
INFORMATION**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

Our discussion and analysis of Bienville Parish School Board's (the School Board) financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2021. Please read it in conjunction with the School Board's financial statements, which follow this Management's Discussion and Analysis.

FINANCIAL HIGHLIGHTS

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

The governmental activities changes are as follows:

- Total revenues increased \$3.5 million due mainly to an increase in ad valorem and minimum foundation program payments.
- Total expenses increased by \$3.1 million mainly due to an increase in costs due to the pandemic.

Total ending fund balance of governmental funds for the year ended June 30, 2021 was \$38.9 million, which was a decrease of \$3.4 million, or 9%, from the year ended June 30, 2020. An analysis of this decrease follows, with a glance at the individual fund balances:

- The General Fund's ending fund balance increased by \$1.7 million, or 22%, from the previous year's balance. This increase was mainly due to an increases in ad valorem and equalization revenues in the year ended June 30, 2021.
- The 23 Mill Fund's ending fund balance decreased \$.5 million, or 16%, from the previous year. This decrease was mainly due to an increase in expenditures.
- The Employee Benefits Fund's ending fund balance increased by \$1.1 million, or 15%, from the previous year.
- The District No. 1 Capital Projects Fund decreased by \$5.7 million as a result of construction projects.
- The Non-Major Governmental Fund's ending fund balance decreased \$31 thousand, or 1%, from the previous year.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

USING THIS ANNUAL REPORT

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

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

Basic Financial Statements

**Government-Wide
Financial Statements**

↔

**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplementary Information
Schedule of Changes in the School Board's Net OPEB Liability and Related Ratios
Schedule of School Board Contributions for Other Postemployment Benefit Plan
Schedule of School Board's Proportionate Share of the Net Pension Liability
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Budgetary Information for Major Funds

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

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

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

These two statements report the School Board's net position - the difference between assets, liabilities, and deferred outflows/inflows as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to 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 the Statement of Activities report the following activity for the School Board:

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

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

THE SCHOOL BOARD AS A WHOLE

The School Board's net position was \$(24.6) million at June 30, 2021. Of this amount \$(57.0) million was unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use that net position for day-to-day operations. Our analysis below focuses on the net position (Table 1) and the changes in net position (Table 2) of the School Board's governmental activities.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

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

	Governmental Activities		
	2021	2020	Variance
Assets			
Current Assets	\$ 44.1	\$ 47.1	\$ (3.0)
Capital Assets, Net	30.3	26.3	4.0
Total Assets	74.4	73.4	1.0
Deferred Outflows of Resources	12.7	9.0	3.7
Liabilities			
Other Liabilities	6.9	5.1	1.8
Long-Term Liabilities	101.3	99.2	2.1
Total Liabilities	108.2	104.3	3.9
Deferred Inflows of Resources	3.5	6.2	(2.7)
Net Position			
Net Investment in Capital Assets	14.7	14.7	-
Restricted	17.7	16.8	0.9
Unrestricted	(57.0)	(59.6)	2.6
Total Net Position	\$ (24.6)	\$ (28.1)	\$ 3.5

The \$(57.0) million in unrestricted net position of governmental activities represents accumulated results of all past years' operations. The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

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

	Governmental Activities		
	2021	2020	Variance
Revenues			
Program Revenues:			
Operating Grants and Contributions	\$ 4.4	\$ 3.2	\$ 1.2
General Revenues:			
Ad Valorem Taxes	23.3	21.3	2.0
Sales and Use Taxes	5.3	5.3	-
State Minimum Foundation Program	8.0	7.7	0.3
Other General Revenues	1.5	1.5	-
Total Revenues	42.5	39.0	3.5
Expenses			
Instruction:			
Regular Programs	15.5	13.8	1.7
Special Programs	2.8	2.9	(0.1)
Other Instructional Programs	3.9	3.2	0.7
Support Services:			
Student Services	1.4	1.5	(0.1)
Instructional Staff Support	1.3	1.2	0.1
General Administration	2.1	2.0	0.1
School Administration	2.2	1.9	0.3
Business Services	0.5	0.5	-
Plant Services	3.6	2.9	0.7
Student Transportation Services	2.6	3.0	(0.4)
Food Services	2.2	2.1	0.1
Interest on Long-Term Debt	0.9	0.9	-
Total Expenses	39.0	35.9	3.1
Increase in Net Position	3.5	3.1	0.4
Net Position, Beginning (Restated)	(28.1)	(31.2)	3.1
Net Position, Ending	\$ (24.6)	\$ (28.1)	\$ 3.5

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

Governmental Activities. As reported in the Statement of Activities, the cost of all governmental activities this year was \$39 million. The amount that taxpayers ultimately financed for these activities through School Board taxes and other revenues was only \$34.5 million because some of the cost was paid by other governments and organizations who subsidized certain programs with grants and contributions of \$4.5 million. The School Board paid for the remaining public benefit portion of its governmental activities with \$8.0 million in Minimum Foundation Program funds, \$28.2 million in ad valorem and sales taxes, and \$1.5 million with other revenues such as interest and other local sources.

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

**Total Cost of Services
Versus
Net Cost of Services
(in millions)
For the Years Ended June 30,**

	Total Cost of Services			Net Cost of Services		
	2021	2020	Variance	2021	2020	Variance
Regular Programs	\$ 15.5	\$ 13.8	\$ 1.7	\$ 14.2	\$ 13.6	\$ 0.6
Special Programs	2.8	2.9	(0.1)	2.6	2.8	(0.2)
Other Instructional Programs	3.9	1.2	2.7	2.4	1.6	0.8
Plant Services	3.6	2.9	0.7	3.6	2.9	0.7
Student Transportation Services	2.6	3.0	(0.4)	2.4	3.0	(0.6)
Food Services	2.2	2.1	0.1	1.1	1.0	0.1
All Other	8.4	10.0	(1.6)	8.2	7.8	0.4
Totals	\$ 39.0	\$ 35.9	\$ 3.1	\$ 34.5	\$ 32.7	\$ 1.8

THE SCHOOL BOARD'S FUNDS

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

Budgetary Highlights. As mentioned earlier, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the Required Supplementary Information Section of this report.) During the year, budgeted revenues for the General Fund increased by \$.7 million.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

Additionally, the charges to appropriations decreased by \$.4 million from the original budget to the final budget due to moving some expenditures from other funds.

The actual revenues fell short of the budgeted amounts available for appropriations in the General Fund by \$.4 million, which was due to a decrease in equalization revenues.

Also, the actual charges to appropriations in the General Fund were less than the budgeted expenditures by \$.3 million due to a decrease in salaries charged to the fund.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. At June 30, 2021, the School Board had \$30.3 million invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, depreciation, and impairment) of \$4.0 million, or 15%, from last year. See Note 6 in the Notes to the Basic Financial Statements for further details.

**Capital Assets
(in millions)
June 30,**

	Governmental Activities	
	2021	2020
Land	\$ 0.2	\$ 0.2
Construction in Progress	10.7	4.9
Buildings	18.2	20.2
Furniture and Equipment	0.2	0.1
Transportation Equipment	1.0	0.9
Total	\$ 30.3	\$ 26.3

DEBT ADMINISTRATION

At June 30, 2021, the School Board had \$24.6 million in general obligation bonds outstanding with maturities from 2022 to 2038 with interest rates ranging from 2.0% to 5.0%. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2021, the School Board's net bonded debt of \$23.8 million (total bonded debt of \$24.6 million less restricted fund balance in general obligation debt service funds of \$.8 million) was well below the legal limit. For more detailed information, please refer to Note 12 in the Notes to the Basic Financial Statements.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Management's Discussion and Analysis

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The consolidated budget for the 2021-2022 year includes a 1.41% decrease in anticipated expenditures with budgeted revenue remaining the same. The decrease in budgeted expenditures is due to a decrease in extra services provided. Projections show that more than 80% of the School Board's General Fund budget for the 2021-2022 year is consumed by salaries and benefits. Overall, the School Board has budgeted an excess of revenues over expenditures in the amount of \$2.97 million for the 2021-2022 fiscal year.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Statement of Net Position
June 30, 2021**

Statement A

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 13,650,203
Investments	28,343,653
Receivables	2,066,251
Inventory	91,788
Capital Assets not Being Depreciated	
Land and Construction in Progress	10,833,578
Capital Assets Being Depreciated, Net	<u>19,465,689</u>
Total Assets	<u>74,451,162</u>
Deferred Outflows of Resources	
Deferred Outflows Related to Pensions	10,467,449
Deferred Outflows Related to Other Postemployment Benefits	<u>2,207,589</u>
Total Deferred Outflows of Resources	<u>12,675,038</u>
Liabilities	
Accounts Payable	1,297,814
Accrued Expenses	3,884,264
Interest Payable	301,341
Unearned Revenue	22,839
Long-Term Liabilities	
Due Within One Year	1,707,013
Due in More than One Year	<u>100,965,775</u>
Total Liabilities	<u>108,179,046</u>
Deferred Inflows of Resources	
Deferred Inflows Related to Pensions	1,390,763
Deferred Inflows Related to Other Postemployment Benefits	<u>2,110,785</u>
Total Deferred Inflows of Resources	<u>3,501,548</u>
Net Position	
Net Investment in Capital Assets	14,687,356
Restricted for:	
Debt Service	2,098,426
Employee Salaries, Benefits, and Retiree Insurance	10,733,482
School Operations	3,171,798
Facility Improvements	1,712,258
Sales Tax Collection	51,037
Unrestricted	<u>(57,008,751)</u>
Total Net Position	<u>\$ (24,554,394)</u>

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2021**

Statement B

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental Activities				
Instruction:				
Regular Programs	\$ 15,450,084	\$ -	\$ 1,245,415	\$ (14,204,669)
Special Programs	2,812,054	-	173,427	(2,638,627)
Other Instructional Programs	3,914,591	-	1,465,946	(2,448,645)
Support Services:				
Student Services	1,381,643	-	190,568	(1,191,075)
Instructional Staff Support	1,248,018	-	53,653	(1,194,365)
General Administration	2,128,555	-	-	(2,128,555)
School Administration	2,233,662	-	-	(2,233,662)
Business Services	499,127	-	-	(499,127)
Plant Services	3,582,008	-	-	(3,582,008)
Student Transportation Services	2,645,296	-	225,150	(2,420,146)
Food Services	2,204,370	6,253	1,095,194	(1,102,923)
Interest on Long-Term Debt	901,567	-	-	(901,567)
Total Governmental Activities	\$ 39,000,975	\$ 6,253	\$ 4,449,353	(34,545,369)
General Revenues:				
Taxes:				
Ad Valorem Taxes Levied for General and Debt Purposes				23,269,527
Sales and Use Taxes				5,317,674
Grants and Contributions Not Restricted to Specific Programs				
State Revenue Sharing				112,342
Minimum Foundation Program				8,046,967
Unrestricted State Grants				36,555
Interest and Investment Earnings				328,983
Miscellaneous				1,013,510
Total General Revenues				38,125,558
Change in Net Position				3,580,189
Net Position, Beginning				(28,501,216)
Change in Accounting Principle				366,633
Net Position, Beginning (Restated)				(28,134,583)
Net Position, Ending				\$ (24,554,394)

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

BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS (FFS)

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2021**

Statement C

	General Fund	23 Mill Fund	Employee Benefits Fund	District No. 1 Capital Projects Fund	Non-Major Governmental Funds	Total
Assets						
Cash and Cash Equivalents	\$ 5,129,048	\$ -	\$ 1,284,206	\$ 2,353,972	\$ 4,882,977	\$ 13,650,203
Investments	5,000,002	4,000,001	7,000,001	10,000,000	2,343,649	28,343,653
Receivables	622,101	1,089	785	2,043	1,440,233	2,066,251
Interfund Receivables	3,076,145	-	-	-	-	3,076,145
Inventory	-	-	-	-	91,788	91,788
Total Assets	\$ 13,827,296	\$ 4,001,090	\$ 8,284,992	\$ 12,356,015	\$ 8,758,647	\$ 47,228,040
Liabilities						
Accounts Payable	\$ 146,789	\$ -	\$ 475	\$ 791,115	\$ 359,435	\$ 1,297,814
Accrued Expenses	2,260,569	1,132,286	-	-	491,409	3,884,264
Interfund Payables	1,758,897	419,839	-	-	897,409	3,076,145
Unearned Revenue	-	-	-	-	22,839	22,839
Total Liabilities	4,166,255	1,552,125	475	791,115	1,771,092	8,281,062
Fund Balances						
Nonspendable	-	-	-	-	91,788	91,788
Restricted	-	2,448,965	8,284,517	11,564,900	7,416,802	29,715,184
Unassigned	9,661,041	-	-	-	(521,035)	9,140,006
Total Fund Balances	9,661,041	2,448,965	8,284,517	11,564,900	6,987,555	38,946,978
Total Liabilities and Fund Balances	\$ 13,827,296	\$ 4,001,090	\$ 8,284,992	\$ 12,356,015	\$ 8,758,647	\$ 47,228,040

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2021**

Statement D

Total Fund Balances - Governmental Funds \$ 38,946,978

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

Cost of Capital Assets	\$ 60,920,364	
Accumulated Depreciation	<u>(30,621,097)</u>	30,299,267

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

Deferred Outflows Related to Pensions		10,467,449
Deferred Outflows Related to Other Postemployment Benefits		2,207,589
Deferred Inflows Related to Pensions		(1,390,763)
Deferred Inflows Related to Other Postemployment Benefits		(2,110,785)

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

Balances at June 30, 2021		
Long-Term Liabilities		
Bonds Payable	\$ (24,637,000)	
QSCB Payable	(2,000,000)	
Premium on Bonds Payable	(694,726)	
Compensated Absences Payable	(1,381,511)	
Pension Liabilities	(39,828,521)	
OPEB Liability	(33,966,953)	
Claims Payable	<u>(164,077)</u>	(102,672,788)

Interest on long-term debt is not recognized in governmental funds until it is due and payable (usually semi-annually); however, in the statement of net position that amount of interest which is payable but not yet due is recognized as a current liability. (301,341)

Total Net Position - Governmental Activities \$ (24,554,394)

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

BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2021

Statement E

	General Fund	23 Mill Fund	Employee Benefits Fund	District No. 1 Capital Projects Fund	Non-Major Governmental Funds	Total
Revenues						
Local Sources:						
Taxes:						
Ad Valorem	\$ 4,850,102	\$ 8,735,067	\$ 4,560,968	\$ -	\$ 5,123,390	\$ 23,269,527
Sales and Use	2,858,127	-	-	-	2,459,547	5,317,674
Interest Earnings	234,325	18,487	13,831	44,482	17,858	328,983
Food Service	-	-	-	-	6,253	6,253
Other	231,922	-	-	-	644,572	876,494
Total Local Sources	8,174,476	8,753,554	4,574,799	44,482	8,251,620	29,798,931
State Sources:						
Equalization	7,775,837	-	-	-	271,130	8,046,967
Other	294,362	-	-	-	145,993	440,355
Total State Sources	8,070,199	-	-	-	417,123	8,487,322
Federal Sources						
	-	-	-	-	4,157,895	4,157,895
Total Revenues	16,244,675	8,753,554	4,574,799	44,482	12,826,638	42,444,148
Expenditures						
Current:						
Instruction:						
Regular Programs	7,639,950	5,023,941	1,183,252	-	960,696	14,807,839
Special Programs	2,314,555	-	266,355	-	231,144	2,812,054
Other Instructional Programs	1,419,209	266,172	16,725	4,183	2,208,302	3,914,591
Support Services:						
Student Services	1,130,280	304	6,245	-	244,814	1,381,643
Instructional Staff Support	122,980	301,141	717,727	-	106,170	1,248,018
General Administration	798,444	590,751	246,668	-	492,692	2,128,555
School Administration	185,368	1,387,728	195,165	-	465,401	2,233,662
Business Services	24,201	-	467,290	-	7,636	499,127
Plant Services	371,484	-	67,193	50,517	2,892,664	3,381,858
Student Transportation Services	354,178	1,648,672	199,223	-	225,150	2,427,223
Food Service Operations	244,014	-	143,109	-	1,777,306	2,164,429
Capital Outlay	-	-	-	5,657,780	602,426	6,260,206
Debt Service:						
Principal Retirement	-	-	-	-	1,505,000	1,505,000
Interest and Bank Charges	-	-	-	-	1,053,820	1,053,820
Total Expenditures	14,604,663	9,218,709	3,508,952	5,712,480	12,773,221	45,818,025
Excess (Deficiency) of Revenues Over Expenditures	1,640,012	(465,155)	1,065,847	(5,667,998)	53,417	(3,373,877)
Other Financing Sources (Uses)						
Transfers In	263,843	-	-	-	184,111	447,954
Transfers Out	(184,111)	-	-	-	(263,843)	(447,954)
Bonds Issued	-	-	-	-	1,702,714	1,702,714
Payment to Refunded Bonds	-	-	-	-	(1,708,049)	(1,708,049)
Total Other Financing Sources (Uses)	79,732	-	-	-	(85,067)	(5,335)
Net Change in Fund Balances	1,719,744	(465,155)	1,065,847	(5,667,998)	(31,650)	(3,379,212)
Fund Balances, Beginning	7,941,297	2,914,120	7,218,670	17,232,898	6,652,572	41,959,557
Change in Accounting Principle	-	-	-	-	366,633	366,633
Fund Balances, Beginning (Restated)	7,941,297	2,914,120	7,218,670	17,232,898	7,019,205	42,326,190
Fund Balances, Ending	\$ 9,661,041	\$ 2,448,965	\$ 8,284,517	\$ 11,564,900	\$ 6,987,555	\$ 38,946,978

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Reconciliation of the Governmental Funds Statement of
 Revenues, Expenditures, and Changes in Fund Balances
 to the Statement of Activities
 For the Year Ended June 30, 2021**

Statement F

Total Net Change in Fund Balances - Governmental Funds \$ (3,379,212)

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

Capital outlays are reported in governmental funds as expenditures.

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

Capital Outlays	\$ 6,260,206	
Depreciation Expense	<u>(2,255,610)</u>	4,004,596

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

Repayment of Bond Principal		1,505,000
Loss on Refunding of Bonds		<u>(32,000)</u>

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

49,558

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

437,045

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

(125,222)

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

930,836

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

189,588

Change in Net Position of Governmental Activities		<u><u>\$ 3,580,189</u></u>
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The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Fiduciary Funds
 Statement of Fiduciary Net Position
 June 30, 2021**

Statement G

	Retiree Benefits Funding Trust	Custodial Funds
Assets		
Cash and Cash Equivalents	\$ 314,840	\$ 885,167
Accounts Receivable	-	831,976
Interest Receivable	-	-
Investments at Fair Value		
U.S. Government Obligations	6,298,117	-
Corporate Bonds	20,639,082	-
Exchange Traded Funds	1,680,084	-
Mutual Funds	66,901	-
	<hr/>	<hr/>
Restricted Assets		
Restricted Cash for Protested Taxes	-	7,740
	<hr/>	<hr/>
Total Assets	<hr/> 28,999,024	<hr/> 1,724,883
Liabilities		
Accounts Payable	-	30,855
Deposits Due Others	-	1,686,288
Taxes Paid Under Protest from Restricted Assets	-	7,740
	<hr/>	<hr/>
Total Liabilities	<hr/> -	<hr/> 1,724,883
Net Position		
Restricted for OPEB	<hr/> 28,999,024	<hr/> -
	<hr/>	<hr/>
Total Liabilities and Net Position	<hr/> <u>\$ 28,999,024</u>	<hr/> <u>\$ 1,724,883</u>

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Fiduciary Funds
 Statement of Changes in Fiduciary Net Position -
 Retiree Benefits Funding Trust
 For the Year Ended June 30, 2021**

Statement H

Additions

Employer Contributions	\$ 2,133,214
Investment Income	
Net Increase in Fair Value of Investments	88,119
Coupon Accruals	559,648
Dividend Income	57,658
Amortization and Accretion, Net	<u>(154,103)</u>

Net Investment Income	<u>551,322</u>
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Total Additions	<u>2,684,536</u>
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Deductions

Benefit Payments	2,133,214
Investment Expenses	<u>84,004</u>

Total Deductions	<u>2,217,218</u>
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Net Increase in Net Position	467,318
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Net Position, Beginning of Period	<u>28,531,706</u>
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Net Position, End of Period	<u><u>\$ 28,999,024</u></u>
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The accompanying notes are an integral part of these financial statements.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

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**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

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

A. Reporting Entity

The Bienville Parish School Board (the School Board) was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within Bienville Parish (the Parish). The School Board is authorized by 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 seven members who are elected from seven districts for terms of four years.

The School Board operates eight schools within the Parish with a total enrollment of approximately 1,978 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

B. Basis of Presentation - Fund Accounting

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

Governmental Funds

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

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

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

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

District No. 1 Capital Projects Fund - This fund accounts for the proceeds of Series 2018 General Obligation Bonds which will be used for school construction projects.

Fiduciary Funds

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

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Fiduciary Funds (Continued)

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

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

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

C. Measurement Focus and Basis of Accounting

Government-Wide Financial Statements (GWFS)

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

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

Program Revenues

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Allocation of Indirect Expenses

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

Fund Financial Statements (FFS)

Governmental Funds

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

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Fund Financial Statements (FFS) (Continued)

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are accrued at June 30th.

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

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

Other Financing Sources (Uses)

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

Fiduciary Funds

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

D. Cash and Cash Equivalents

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

E. Investments

Investments are limited by 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.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Investments (Continued)

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

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

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

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

F. Short-Term Interfund Receivables/Payables

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

G. Elimination and Reclassifications

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

H. Inventories and Prepaid Expenses

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

H. Inventories and Prepaid Expenses (Continued)

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

I. Capital Assets

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

Assets	Years
Buildings	10 - 40 Years
Furniture and Equipment	3 - 10 Years
Intangibles	3 - 10 Years

Interest during construction is not capitalized.

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

J. Unearned Revenues

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

K. Compensated Absences

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

K. Compensated Absences (Continued)

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

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

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

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

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

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

L. Long-Term Liabilities

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

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

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

M. Deferred Outflows/Inflows of Resources

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

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

N. Restricted Net Position

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

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

Imposed by law through constitutional provisions or enabling legislation.

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

O. Fund Equity of Fund Financial Statements

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

O. Fund Equity of Fund Financial Statements (Continued)

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

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

P. Interfund Transactions

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

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

Q. Sales Taxes

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

R. Use of Estimates

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

Note 2. Stewardship, Compliance, and Accountability

Excess of Expenditures Over Appropriations in Individual Funds

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2021:

Fund	Budget	Actual	Variance
General Fund	\$ 14,549,776	\$ 14,604,663	\$ (54,887)
Employee Benefit Fund	3,478,874	3,508,952	(30,078)

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

Deficit Fund Balance

At June 30, 2021, the School Food Service Special Revenue Fund had deficit fund balance of \$321,048. The School District #2 Building Fund had a deficit of \$108,199 and the District #28 Debt Service Fund had a deficit fund balance of \$11,170. These deficits will be cleared with transfers from the General Fund in the year ending June 30, 2022.

Note 3. Levied Taxes

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 3. Levied Taxes (Continued)

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

Board Levy Date	October 29, 2020
Tax Bills Mailed	November 17, 2020
Due Date	December 31, 2020
Tax Sales Date - Delinquent Property	May 12, 2021

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

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

After 1978, a revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll for 2016.

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

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

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the property taxes occurs in December, January, and February of the next year. The School Board considers the date the tax roll is delivered to the tax collector as the legally enforceable date for recognition of property taxes. Accordingly, the 2020 property taxes are recognized in the 2020-2021 fiscal year.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 3. Levied Taxes (Continued)

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

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

	Adjusted Maximum Millage	Levied Millage
Parish-Wide Taxes		
Constitutional	5.99	5.99
Maintenance	7.93	7.93
Repair and Upkeep	7.93	7.93
Employee Benefits	13.09	13.09
Employee Benefits and Retirees' Insurance	24.62	24.62
District Sinking Fund Taxes		
School District #1	21.25	21.25
School District #2	Variable	5.50
School Districts #16 - #37	Variable	48.00
School District #33	Variable	7.50

Note 4. Deposits and Investments

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 4. Deposits and Investments (Continued)

At June 30, 2021, the School Board has deposits as follows:

Governmental Funds

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the School Board's deposits may not be recovered. At year-end, the School Board's carrying amount of deposits was \$43,193,856 [Statement A - Cash and Cash Equivalents of \$13,650,203, Investments (Certificates of Deposits) of \$27,000,000, and Statement G (Agency Fund) - Cash and Cash Equivalents of \$1,200,007] and the bank balance was \$43,034,004. Of the bank balance, \$41,286,232 was covered by federal depository insurance and \$1,747,772 was covered by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The School Board had the bank balance collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk for governmental funds.

The School Board has reported its investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2021. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2021, the School Board's investments are maintained by a custodial bank for the repayment of the Qualified School Construction Bond upon maturity. This account had a fair value of \$1,343,646 as of June 30, 2021 as follows:

Description of Investment	Fair Value	Fair Market Value Hierarchy	Interest Rate Risk
Money Market Account	\$ 146,946	NAV	>10
U.S. Treasury State and Local Government	857,651	Level 2	>10
U.S. Treasury Strips	339,049	Level 2	>10
Total	\$ 1,343,646		

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 4. Deposits and Investments (Continued)

Other Postemployment Benefits Trust Fund

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

Interest Rate Risk. State law does not address specific policies for managing interest rate risk. The following table provides information about interest rate risk associated with the Other Postemployment Benefits Trust Fund.

Description of Investment	Fair Value	Fair Market Value Hierarchy	Credit Risk	Interest Rate Risk
U. S. Treasury Bonds	\$ 1,012,875	Level 1	AAA (S&P)	1-3
U. S. Agency Bonds	400,080	Level 1	AAA (S&P)	1-3
U. S. Agency Bonds	976,505	Level 2	AAA (S&P)	3-5
U. S. Agency Bonds	3,908,657	Level 2	AAA (S&P)	6-9
Corporate Bonds	1,309,822	Level 1	A (S&P)	0-1
Corporate Bonds	1,069,280	Level 1	A (S&P)	3-5
Corporate Bonds	4,018,412	Level 1	A (S&P)	1-3
Corporate Bonds	2,342,949	Level 1	A (S&P)	6-9
Corporate Bonds	635,709	Level 1	AA (S&P)	3-5
Corporate Bonds	258,088	Level 1	AA (S&P)	1-3
Corporate Bonds	355,128	Level 1	AAA (S&P)	6-9
Corporate Bonds	1,277,963	Level 1	BBB (S&P)	0-1
Corporate Bonds	1,674,404	Level 1	BBB (S&P)	6-9
Corporate Bonds	2,008,516	Level 1	BBB (S&P)	3-5
Corporate Bonds	1,812,915	Level 1	BBB (S&P)	1-3
Corporate Bonds	486,975	Level 1	BBB (S&P)	10-11
Corporate Bonds	801,908	Level 2	A (S&P)	6-9
Corporate Bonds	786,771	Level 2	A (S&P)	3-5
Corporate Bonds	633,724	Level 2	AA (S&P)	3-5
Corporate Bonds	531,070	Level 2	BBB (S&P)	6-9
Corporate Bonds	635,448	Level 2	BBB (S&P)	0-1
Total	26,937,199			
Investments Measured at Net Asset Value (NAV)				
Exchange Traded Funds	1,680,084			
Mutual Funds	66,901			
Total Investments Measured at NAV	1,746,985			
Total	\$ 28,684,184			

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 4. Deposits and Investments (Continued)

Other Postemployment Benefits Trust Fund (Continued)

Custodial Credit Risk. The School Board's policy regarding custodial credit risk is that funds on deposit shall be collateralized at an amount at all times equal to 100% by pledged "approved securities" as specified by R.S. 39:1225 as amended to adequately protect the funds of the School Board. Cash of \$314,840 is held in a trust account.

Credit Rate Risk. The credit risk of the Other Postemployment Benefits Trust Fund is managed by restricting investments to those authorized by R.S. 33:5162.

Concentration of Credit Risk. R.S. 33:5162 provides that all fixed income investments shall be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2021, no more than 5% of the Other Postemployment Benefits Trust Fund's total investments were investments in any single issuer.

Note 5. Receivables

The receivables at June 30, 2021 were as follows:

Class of Receivables	General	23 Mill	Employee Benefits	District No. 1 Capital Projects	Non-Major Governmental	Total
Taxes:						
Sales and Use	\$ 460,815	\$ -	\$ -	\$ -	\$ 461,170	\$ 921,985
Intergovernmental - Grants	-	-	-	-	978,566	978,566
Other	161,286	1,089	785	2,043	497	165,700
Total	\$ 622,101	\$ 1,089	\$ 785	\$ 2,043	\$ 1,440,233	\$ 2,066,251

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 6. Capital Assets

Capital asset balances and activity for the year ended June 30, 2021 were as follows:

Governmental Activities	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets, Not Being Depreciated				
Land	\$ 180,586	\$ -	\$ -	\$ 180,586
Construction in Progress	4,957,338	5,695,654	-	10,652,992
Total Capital Assets, Not Being Depreciated	5,137,924	5,695,654	-	10,833,578
Capital Assets, Being Depreciated				
Buildings and Improvements	38,730,445	160,191	-	38,890,636
Furniture and Equipment	4,707,249	112,798	-	4,820,047
Transportation Equipment	6,084,540	291,563	-	6,376,103
Total Capital Assets, Being Depreciated	49,522,234	564,552	-	50,086,786
Less Accumulated Depreciation for:				
Buildings and Improvements	18,599,064	1,975,191	-	20,574,255
Furniture and Equipment	4,584,043	62,346	-	4,646,389
Transportation Equipment	5,182,380	218,073	-	5,400,453
Total Accumulated Depreciation	28,365,487	2,255,610	-	30,621,097
Total Capital Assets Being Depreciated, Net	21,156,747	(1,691,058)	-	19,465,689
Governmental Activities Capital Assets, Net	\$ 26,294,671	\$ 4,004,596	\$ -	\$ 30,299,267

Depreciation expense was charged to governmental activities as follows:

Regular Programs	\$ 1,736,820
Operations and Maintenance	22,556
Student Transportation	383,454
Food Services	112,780
Total Depreciation Expense	\$ 2,255,610

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided

Louisiana School Employees' Retirement System

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

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

General Information about the Pension Plans (Continued)

Plan Descriptions/Benefits Provided (Continued)

Louisiana School Employees' Retirement System (Continued)

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

Teachers' Retirement System of Louisiana

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

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

Under 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 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2½% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

General Information about the Pension Plans (Continued)

Plan Descriptions/Benefits Provided (Continued)

Teachers' Retirement System of Louisiana (Continued)

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

Deferred Retirement Option Program (DROP)

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

Cost-of-Living Adjustments

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

General Information about the Pension Plans (Continued)

Contributions

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

Employer contributions to LSERS for fiscal year 2021 were \$485,602, with active member contributions of 8%, and employer contributions of 28.7%. Employer defined benefit plan contributions to TRSL for fiscal year 2021 were \$4,124,232, with active member contributions ranging from 5% to 8%, and employer contributions of 28.7%. Non-employer contributions to TRSL from ad valorem taxes and revenue sharing funds were \$137,016 for fiscal year 2021. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2021, the School Board reported liabilities of \$4,508,293 and \$35,320,228 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2020, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2020, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .561112%, or a decrease of .028%, for LSERS, and .317530%, or an increase of .00001%, for TRSL.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

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

For the year ended June 30, 2021, the School Board recognized a total pension expense of \$3,655,092 for TRSL and a total pension expense of \$655,834 for LSERS. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between Expected and Actual Experience	\$ -	\$ -	\$ -	\$ 110,978	\$ 566,968	\$ 677,946
Changes of Assumptions	26,866	2,101,204	2,128,070	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	686,427	2,726,511	3,412,938	-	-	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	-	316,607	316,607	141,806	571,011	712,817
Employer Contributions Subsequent to the Measurement Date	485,602	4,124,232	4,609,834	-	-	-
Total	\$ 1,198,895	\$ 9,268,554	\$ 10,467,449	\$ 252,784	\$ 1,137,979	\$ 1,390,763

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	Amortization Amounts		
	LSERS	TRSL	Total
2022	\$ (28,441)	\$ 393,104	\$ 364,663
2023	123,572	1,449,561	1,573,133
2024	208,412	1,070,981	1,279,393
2025	156,966	1,092,697	1,249,663

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

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

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2020 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
Valuation Date	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	5 years
Investment Rate of Return	7.00%, net of investment expense, including inflation	7.45%, net of investment expense
Inflation Rate	2.50% per annum	2.30% per annum
Projected Salary Increases	2013 - 2017 experience study, 3.25%	3.10% - 4.60% (varies depending on duration of service)
Cost-of-Living Adjustments	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements by Act 399 of 2014	None
Mortality	RP-2014 Sex Distinct Mortality Table, RP-2014 Disabled Lives Mortality Table, RP-2014 Healthy Annuitant Tables	RP-2014 Mortality Table with projection to 2025 using Scale AA
Termination, Disability, Retirement	Projected based on a seven-year (2011 - 2018) experience study	Projected based on a five-year (2012 - 2017) experience study

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

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

Actuarial Assumptions (Continued)

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

Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2020 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	27.00%	4.60%
International Equity	19.00%	5.54%
Domestic Fixed Income	13.00%	0.69%
International Fixed Income	5.50%	1.50%
Private Equity	25.50%	8.62%
Other Private Assets	10.00%	4.45%
Total	100.00%	

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

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

Actuarial Assumptions (Continued)

Best estimates of geometric real rates of return for each major asset class included in LSERS' target asset allocation as of June 30, 2020 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.00%	0.92%
Equity	39.00%	2.82%
Alternatives	23.00%	1.95%
Real Estate	<u>12.00%</u>	0.69%
Total	<u><u>100.00%</u></u>	
Inflation	2.00%	

Discount Rate: The discount rate used to measure the total pension liability was 7.00% for LSERS and 7.45% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

For LSERS, the discount rate used in the June 30, 2020 net pension liability valuation did not change. For TRSL, the discount rate used in the June 30, 2020 net pension liability valuation was decreased from 7.55% to 7.45%.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 7. Pension Plans (Continued)

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

Actuarial Assumptions (Continued)

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
School Board's Proportionate Share of the LSERS Net Pension Liability	\$ 5,905,196	\$ 4,508,293	\$ 3,313,579
School Board's Proportionate Share of the TRSL Net Pension Liability	46,107,574	35,320,228	26,239,382

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, 2021, the School Board had \$55,075 and \$565,819 in payables to LSERS and TRSL, respectively, for the June 2020 employee and employer legally required contributions.

Note 8. Other Postemployment Benefits (OPEB)

Plan Description

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

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

Employees Covered by Benefit Terms

At June 30, 2020, the following employees were covered by benefit terms:

Inactive Plan Members or Beneficiaries	
Currently Receiving Benefits	322
Active Plan Members	<u>300</u>
Total	<u><u>622</u></u>

Contributions

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

The plan is currently financed on a pay-as-you-go basis, with the School Board contributing \$2,133,214 for normal costs of retirees for the year ended June 30, 2021.

Net OPEB Liability

The School Board's net OPEB liability was measured as of June 30, 2020 and the total OPEB liability used to calculate the net OPEB liability was determined by actuarial valuation dated July 1, 2019.

Actuarial Assumptions: The total OPEB liability was determined by an actuarial valuation as of July 1, 2019, using the actuarial assumptions applied to all periods included in the measurement unless otherwise specified:

Inflation	2.0%
Salary Increases, Average Including Inflation	3.0%
Investment Rate of Return	4.0%
Healthcare Cost Trend Rates	9.0% per year for 2020, decreasing to an ultimate rate of 5.0% in 2027

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

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

Net OPEB Liability (Continued)

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

Total OPEB Liability	\$ 62,690,258
Plan Fiduciary Net Position	<u>28,723,305</u>
Net OPEB Liability	<u>\$ 33,966,953</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	<u>45.82%</u>

Changes in the Net OPEB Liability

	Increase/(Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at July 1, 2020	\$ 61,325,235	\$ 28,572,371	\$ 32,752,864
Changes for the Year			
Service Cost	979,114	-	979,114
Interest Cost	2,492,174	-	2,492,174
Benefit Payments	(2,562,584)	-	(2,562,584)
Increase due to Differences between Expected and Actual Experience	456,319	-	456,319
Contributions - Employer			
Net Investment Income	-	150,934	(150,934)
Net Changes for the Year	<u>1,365,023</u>	<u>150,934</u>	<u>1,214,089</u>
Balance as of June 30, 2021	<u>\$ 62,690,258</u>	<u>\$ 28,723,305</u>	<u>\$ 33,966,953</u>

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

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

Changes in the Net OPEB Liability (Continued)

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

	1.0% Decrease	Discount Rate 4.0%	1.0% Increase
Net OPEB Liability	\$ 46,072,442	\$ 33,966,953	\$ 24,632,374

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate: The following presents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if calculated using a health care cost trend rate that is 1% lower (9% decreasing to 4%) or 1% higher (10% decreasing to 5%) than the current health care cost trend rate:

	1.0% Decrease	Healthcare Cost Trend Rates 9% Decreasing to 5.0%	1.0% Increase
Net OPEB Liability	\$ 24,193,542	\$ 33,966,953	\$ 46,417,238

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended June 30, 2021, the School Board recognized OPEB expense of \$2,512,846. At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 1,153,805	\$ 2,099,241
Differences between Expected and Actual Investment Earnings	1,053,784	11,544
Total	\$ 2,207,589	\$ 2,110,785

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

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

OPEB Expense and Deferred Outflows of Resources Related to OPEB (Continued)
Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2022	\$ (184,456)
2023	120,155
2024	256,973
2025	(289,476)

Note 9. Compensated Absences

At June 30, 2021, employees of the School Board have accumulated and vested \$1,381,511 of employee leave benefits. These employee benefits were computed in accordance with GASB Codification Section C60.

Note 10. Custodial Fund Deposits Due Others

A summary of changes in custodial fund deposits due others for the year ended June 30, 2021 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Agency Funds				
Sales Tax Agency	\$ 1,657,916	\$ 9,651,847	\$ 9,623,475	\$ 1,686,288
Sales Taxes Paid Under Protest	7,729	11	-	7,740
Total	\$ 1,665,645	\$ 9,651,858	\$ 9,623,475	\$ 1,694,028

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

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

The following are schedules of the sales tax collections and disbursements on a cash basis collected on behalf of payments made to local governmental entities for the fiscal year ended June 30, 2021:

	Total Collection	Collection Fees	Attorney and Audit Fees	Total Disbursements
Town of Arcadia (2.5%)	\$ 1,721,941	\$ 25,432	\$ 1,074	\$ 1,695,435
Town of Gibsland (2%)	110,947	1,639	60	109,248
Town of Ringgold (2%)	460,953	6,808	248	453,897
Bienville Parish School Board (2%)	4,892,889	72,260	3,275	4,817,354
Bienville Parish Police Jury (1%)	2,446,434	36,130	1,637	2,408,667
Village of Castor (1%)	72,974	1,078	38	71,858
Village of Saline (1%)	39,918	590	21	39,307
Total	\$ 9,746,056	\$ 143,937	\$ 6,353	\$ 9,595,766

Note 12. Long-Term Liabilities

The following is a summary of the long-term obligation transactions for the year ended June 30, 2021:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds Payable					
General Obligation Debt	\$ 26,110,000	\$ 1,687,000	\$ 3,160,000	\$ 24,637,000	\$ 1,560,000
QSCB Revenue Bond	2,000,000	-	-	2,000,000	-
Bond Premium	850,761	-	156,035	694,726	147,013
Other Liabilities					
Compensated Absences	1,818,556	851,745	1,288,790	1,381,511	-
Claims Payable	38,855	125,222	-	164,077	-
OPEB Liability	32,752,864	1,214,089	-	33,966,953	-
Net Pension Liability	35,639,509	4,189,012.00	-	39,828,521	-
Governmental Activities Long-Term Liabilities	\$ 99,210,545	\$ 8,067,068	\$ 4,604,825	\$ 102,672,788	\$ 1,707,013

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 12. Long-Term Liabilities (Continued)

Individual obligation issues are as follows:

Bond	Bond Issue Date	Original Issue	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding
District #2	Sept. 17, 2014	\$ 2,500,000	2.00% - 3.00%	Mar. 1, 2029	\$ 199,175	\$ 1,485,000
Districts #16 - 37	May 1, 2010	3,175,000	2.00% - 4.00%	Mar. 1, 2025	106,919	1,060,000
District #1 2018 Series	Mar. 1, 2018	22,000,000	3.00% - 5.00%	Mar. 1, 2038	7,855,400	20,405,000
District #33	Mar. 4, 2021	1,690,000	3.25% - 4.00%	Mar. 1, 2026	-	-
2021 Refunding Bonds		1,687,000	.36% - 1.16%	Mar. 1, 2026	42,826	1,687,000
					<u>8,204,320</u>	<u>24,637,000</u>
QSCB Revenue Bond	June 9, 2021	2,000,000	0.60%	June 15, 2026	44,616	<u>2,000,000</u>
Total						<u>\$ 26,637,000</u>

Pledged Revenue. In June 2011, the School Board issued \$2,000,000 QSCB taxable revenue bonds at an annual interest rate of .6% to finance construction, rehabilitation, and repair of public school facilities. According to the QSCB revenues bonds, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by Whitney Bank (the paying agent) in order to attain the set required principal account values. The School Board is required to also make the necessary deposits in another sinking fund to cover interest payments due on the bond. The Escrow Agent is responsible for paying off the \$2,000,000 in June 2026 from the sinking fund. The School Board has pledged revenue solely from the constitutional tax collected which is payable through 2026. The annual principal and interest payments are estimated to be 7.2% of the tax revenue over the next 11 years. Total principal and interest remaining to be paid to the debt service fund is \$759,636 and \$44,616, respectively.

During 2021, the School Board advance refunded the 2022 to 2026 maturities of the Series 2011 General Obligation Bonds totaling \$1,655,000. The School Board issued \$1,687,000 in Series 2021 Refunding Bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust for the purpose of generating resources for future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased and the liability has been removed. The advance refunding was undertaken to reduce the total debt service payments over eight years and to obtain an economic gain of \$103,005.

All principal and interest requirements for the general obligation bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the Parish. At year-end, the School Board has accumulated \$2,098,426 in the debt service funds for future debt requirements.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 12. Long-Term Liabilities (Continued)

The bonds are due as follows:

Year Ending June 30,	QSCB Bond Principal Payments	General Obligation Bonds Principal Payments	Interest Payments	Total
2022	\$ -	\$ 1,560,000	\$ 919,560	\$ 2,479,560
2023	-	1,620,000	874,211	2,494,211
2024	-	1,690,000	822,730	2,512,730
2025	-	1,765,000	758,163	2,523,163
2026	2,000,000	2,827,000	2,828,938	7,655,938
2027 - 2031	-	5,155,000	1,685,319	6,840,319
2032 - 2036	-	6,870,000	1,257,444	8,127,444
2037 - 2038	-	3,150,000	375,400	3,525,400
Total	\$ 2,000,000	\$ 24,637,000	\$ 9,521,765	\$ 36,158,765

Note 13. Interfund Transactions (FFS Level Only)

Interfund receivables/payables at June 30, 2021 were as follows:

Receivable Fund	Amount	Payable Fund	Amount
General Fund	<u>\$ 3,076,145</u>	General Fund	\$ 1,758,897
		23 Mill Special Revenue Fund	419,839
		Non-Major Governmental	<u>897,409</u>
			<u>\$ 3,076,145</u>

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

Interfund transfers at June 30, 2021 were as follows:

Transfer In	Amount	Transfer Out	Amount
General Fund	\$ 263,843	Non-Major Governmental	\$ 263,843
Non-Major Governmental	<u>184,111</u>	General Fund	<u>184,111</u>
	<u>\$ 447,954</u>		<u>\$ 447,954</u>

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

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

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

Note 14. Fund Balances Classification Details

The following are details of the fund balance classifications:

	General	23 Mill	Employee Benefits	District No. 1 Capital Projects	Non-Major Governmental	Total
Nonspendable						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 91,788	\$ 91,788
Restricted for:						
Employees' Salaries, Benefits, and Retirees' Insurance	-	2,448,965	8,284,517	-	-	10,733,482
School Operations	-	-	-	-	3,171,798	3,171,798
Facility Improvements	-	-	-	-	1,704,356	1,704,356
Capital Projects	-	-	-	11,564,900	7,902	11,572,802
Debt Service	-	-	-	-	2,098,426	2,098,426
Sales Tax Collection	-	-	-	-	51,037	51,037
Student Activities	-	-	-	-	383,283	383,283
Unassigned	9,661,041	-	-	-	(521,035)	9,140,006
Total	\$ 9,661,041	\$ 2,448,965	\$ 8,284,517	\$ 11,564,900	\$ 6,987,555	\$ 38,946,978

Note 15. Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the General Fund by all other funds and are available to pay claims, claim reserves, and administrative costs of the program. As of June 30, 2021, such interfund premiums did not exceed reimbursable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 15. Risk Management (Continued)

The total liability at June 30, 2021 was \$164,077. The following are the changes in liability for the three-year period:

Year Ending June 30,	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Ending of Fiscal Year Liability
2021	\$ 38,855	\$ 149,370	\$ 24,148	\$ 164,077
2020	83,584	(39,844)	4,885	38,855
2019	90,293	87,120	93,829	83,584

The balance of \$164,077 is reported as long-term debt in the statement of net position, in which the full amount is reported as due within one year.

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

Note 16. Litigation and Claims

At June 30, 2021, the Bienville Parish Tax Agency was involved in two litigations. These lawsuits are in regard to vendors requesting tax refunds in the amount of \$17,083. The School Board's portion of this request would be approximately \$8,247. It is the opinion of legal counsel for the Sales Tax Agency that the ultimate resolution of both suits is uncertain. No liability is recorded for this contingency.

Self-Insurance

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

Grant Disallowances

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 16. Litigation and Claims (Continued)

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 June 30, 2021.

Construction Contracts

The School Board has ongoing construction projects for athletic improvements for additions and alterations for Crawford Elementary and Arcadia High and stadium renovations to Arcadia stadium. The total of the construction contract is \$13,276,664 of which construction commitments of \$3,892,663 were remaining at June 30, 2021.

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

On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments. The State of Louisiana made pension contributions (regarding the Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$3,835. This amount was recognized as state revenue and as a corresponding expenditure in the applicable fund from which the salary was paid.

Note 18. Economic Dependency

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the State to all public school systems in Louisiana is primarily based on the October 1st student count. The State provided \$8,487,322 to the School Board, which represents approximately 20% of the School Board's total revenue for the year.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 19. Change in Accounting Principle

The School Board adopted GASB Statement No. 84, *Fiduciary Activities* in the year ended June 30, 2021. The adoption of the Statement resulted in a change in accounting principle in the amount of \$366,633 which increased the fund balance in the Non-Major Governmental Funds and the net position of the Governmental Activities due to the student activity funds, which were previously reported as agency funds, being reclassified as governmental activities.

Note 20. Recently Issued Accounting Pronouncements

New Upcoming Accounting Pronouncements

The GASB issued Statement No. 87, *Leases*. The objective of GASB Statement No. 87 is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, postponing the effective date of Statement No. 87 to reporting periods beginning after June 15, 2021.

The GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of GASB 89 are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, postponing the effective date of Statement No. 89 to reporting periods beginning after December 15, 2020.

The GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements for government end users. The Statement is effective for fiscal years beginning after June 15, 2022.

The GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. The Statement amends Questions 4.3 and 4.5 of Implementation Guide 201-2. The requirements of this Statement related to the accounting and financial reporting for Internal Revenue Code Section 457 plans are effective June 15, 2021.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Notes to the Basic Financial Statements

Note 21. Contingency

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had, and are expected to continue to have, an adverse impact on the economies and financial markets of many countries, including the geographical area in which the School Board operates. It is unknown how long these conditions will last and what the complete financial effect will be to the School Board.

Note 22. Subsequent Event

On September 2, 2021, the School Board approved a resolution approving the purchase of \$1,060,000 in General Obligation School Refunding Bonds, Series 2021 of Special School District No. 16-37.

**REQUIRED SUPPLEMENTARY
INFORMATION**

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Schedule of Changes in the School Board's
Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2021**

Exhibit 1-1

	2021	2020	2019	2018
Total OPEB Liability				
Service Cost	\$ 979,114	\$ 950,596	\$ 1,410,385	\$ 1,369,306
Interest Cost	2,492,174	2,566,660	2,497,648	2,408,148
Benefit Payments	(2,562,584)	(2,537,843)	(2,435,452)	(2,213,462)
Losses due to Differences Between Expected and Actual Experience	456,319	(2,870,079)	712,500	632,772
Net Change in OPEB Liability	1,365,023	(1,890,666)	2,185,081	2,196,764
Total OPEB Liability, Beginning	61,325,235	63,215,901	61,030,820	58,834,056
Total OPEB Liability, Ending	<u>\$ 62,690,258</u>	<u>\$ 61,325,235</u>	<u>\$ 63,215,901</u>	<u>\$ 61,030,820</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 2,133,214	\$ 2,537,843	\$ 6,979,028	\$ 2,309,663
Net Investment Income	150,934	967,270	906,228	265,804
Benefit Payments	(2,133,214)	(2,537,843)	(1,979,028)	(2,309,663)
Net Change in Plan Fiduciary Net Position	150,934	967,270	5,906,228	265,804
Plan Fiduciary Net Position, Beginning	28,572,371	27,605,101	21,698,873	21,433,069
Plan Fiduciary Net Position, Ending	<u>\$ 28,723,305</u>	<u>\$ 28,572,371</u>	<u>\$ 27,605,101</u>	<u>\$ 21,698,873</u>
Net OPEB Liability, Ending	<u>\$ 33,966,953</u>	<u>\$ 32,752,864</u>	<u>\$ 35,610,800</u>	<u>\$ 39,331,947</u>
Covered Employee Payroll	\$ 16,946,333	\$ 16,452,750	\$ 14,570,013	\$ 14,570,013
Net OPEB Liability as a Percentage of Covered Employee Payroll	200.44%	199.07%	244.41%	269.95%

NOTES:

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

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

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Schedule of School Board Contributions
 for Other Postemployment Benefit Plan
 For the Year Ended June 30, 2021**

Exhibit 1-2

	2021	2020	2019	2018
Actuarially Determined Contribution	\$ 1,365,023	\$ 1,909,187	\$ 1,580,690	\$ 1,580,690
Contributions in Relation to Actuarially Determined Contribution	<u>(2,133,214)</u>	<u>(2,537,843)</u>	<u>(6,979,028)</u>	<u>(2,309,663)</u>
Contribution Deficiency (Excess)	<u>\$ (768,191)</u>	<u>\$ (628,656)</u>	<u>\$ (5,398,338)</u>	<u>\$ (728,973)</u>
Covered Employee Payroll	\$ 16,946,333	\$ 16,452,750	\$ 14,570,013	\$ 14,570,013
Contributions as a Percentage of Covered Employee Payroll	12.59%	15.43%	47.90%	15.85%

Methods and Assumptions Used to Determine Contribution Rates

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

NOTES:

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

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

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Schedule of School Board's Proportionate Share
 of the Net Pension Liability
 For the Year Ended June 30, 2021**

Exhibit 1-3

Fiscal Year	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Louisiana School Employees' Retirement System					
2021	0.561112%	\$ 4,508,293	\$ 1,691,034	267%	69.67%
2020	0.589542%	4,127,158	1,728,482	239%	73.40%
2019	0.596408%	3,984,824	1,722,392	231%	74.40%
2018	0.549843%	3,518,593	1,589,608	221%	74.16%
2017	0.570149%	4,300,902	1,620,887	265%	70.09%
2016	0.638535%	4,049,126	1,780,848	227%	74.49%
2015	0.647200%	3,757,919	1,839,543	204%	76.18%
Teacher's Retirement System of Louisiana					
2021	0.31753%	\$ 35,320,228	\$ 15,984,083	221%	65.6%
2020	0.31752%	31,512,351	15,419,494	204%	68.6%
2019	0.33875%	33,292,024	16,184,548	206%	68.2%
2018	0.31695%	32,492,812	16,382,827	198%	64.5%
2017	0.32664%	38,338,163	15,567,644	246%	59.5%
2016	0.34459%	37,051,443	16,084,561	230%	62.5%
2015	0.32958%	33,687,978	14,791,175	228%	63.7%

NOTES:

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

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

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Schedule of School Board's Contributions
 for Pension Plans
 For the Year Ended June 30, 2021**

Schedule 1-4

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Employee Payroll
Louisiana School Employees' Retirement System					
2021	\$ 485,602	\$ 485,602	\$ -	\$ 1,691,034	28.7%
2020	495,845	495,845	-	1,686,547	29.4%
2019	483,975	483,975	-	1,728,482	28.0%
2018	475,034	475,034	-	1,722,392	27.6%
2017	433,963	433,963	-	1,589,608	27.3%
2016	488,639	488,639	-	1,620,887	30.1%
2015	576,177	576,177	-	1,780,848	32.4%
Teacher's Retirement System of Louisiana					
2021	\$ 4,124,232	\$ 4,124,232	\$ -	\$ 15,984,083	25.8%
2020	4,069,539	4,069,539	-	15,646,209	26.0%
2019	4,117,005	4,117,005	-	15,419,494	26.7%
2018	4,303,732	4,303,732	-	16,184,548	26.6%
2017	4,177,621	4,177,621	-	16,382,827	25.5%
2016	4,096,613	4,096,613	-	15,567,644	26.3%
2015	4,923,619	4,923,619	-	16,084,561	30.6%

NOTES:

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

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

See accompanying independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Budgetary Comparison Schedules
Major Fund Descriptions
General Fund and Major Special Revenue Funds
with Legally Adopted Annual Budgets
For the Year Ended June 30, 2021**

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

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

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2021**

Exhibit 1-5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 4,390,000	\$ 4,832,475	\$ 4,850,102	\$ 17,627
Sales Taxes	1,900,000	2,375,000	2,858,127	483,127
Interest Earnings	111,500	15,150	234,325	219,175
Other	485,975	607,975	231,922	(376,053)
Total Local Sources	6,887,475	7,830,600	8,174,476	343,876
State Sources:				
Equalization	8,434,765	8,120,000	7,775,837	(344,163)
Other	172,135	287,070	294,362	7,292
Total State Sources	8,606,900	8,407,070	8,070,199	(336,871)
Total Revenues	15,494,375	16,237,670	16,244,675	7,005
Expenditures				
Current:				
Instruction:				
Regular Programs	8,091,091	8,105,591	7,639,950	465,641
Special Programs	2,394,746	2,250,854	2,314,555	(63,701)
Other Instructional Programs	1,246,485	1,230,530	1,419,209	(188,679)
Support Services:				
Student Services	1,227,045	1,114,200	1,130,280	(16,080)
Instructional Staff Support	205,942	196,700	122,980	73,720
General Administration	496,043	496,043	798,444	(302,401)
School Administration	243,676	248,076	185,368	62,708
Business Services	19,575	19,575	24,201	(4,626)
Plant Services	93,323	93,323	371,484	(278,161)
Student Transportation Services	261,402	359,883	354,178	5,705
Food Service Operations	266,688	266,688	244,014	22,674
Community Service Programs	35,863	35,863	-	35,863
Debt Service:				
Principal Retirement	367,450	132,450	-	132,450
Total Expenditures	14,949,329	14,549,776	14,604,663	(54,887)
Excess (Deficiency) of Revenues Over Expenditures	545,046	1,687,894	1,640,012	(47,882)
Other Financing Sources (Uses)				
Transfers In	161,936	657,936	263,843	(394,093)
Transfers Out	(200,000)	(473,109)	(184,111)	288,998
Total Other Financing Sources (Uses)	(38,064)	184,827	79,732	(105,095)
Net Change in Fund Balance	506,982	1,872,721	1,719,744	(152,977)
Fund Balance, Beginning	8,815,244	7,781,814	7,941,297	159,483
Fund Balance, Ending	\$ 9,322,226	\$ 9,654,535	\$ 9,661,041	\$ 6,506

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Budgetary Comparison Schedule
 23 Mill Special Revenue Fund
 For the Year Ended June 30, 2021**

Exhibit 1-6

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 7,887,518	\$ 8,703,500	\$ 8,735,067	\$ 31,567
Interest Earnings	70,000	20,000	18,487	(1,513)
Total Local Sources	<u>7,957,518</u>	<u>8,723,500</u>	<u>8,753,554</u>	<u>30,054</u>
Total Revenues	<u>7,957,518</u>	<u>8,723,500</u>	<u>8,753,554</u>	<u>30,054</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	5,064,838	5,064,838	5,023,941	40,897
Other Instructional Programs	337,590	290,890	266,172	24,718
Support Services:				
Student Services	21,208	-	304	(304)
Instructional Staff Support	309,525	309,525	301,141	8,384
General Administration	634,710	615,265	590,751	24,514
School Administration	1,311,600	1,275,367	1,387,728	(112,361)
Student Transportation Services	1,849,700	1,728,700	1,648,672	80,028
Total Expenditures	<u>9,529,171</u>	<u>9,284,585</u>	<u>9,218,709</u>	<u>65,876</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,571,653)</u>	<u>(561,085)</u>	<u>(465,155)</u>	<u>95,930</u>
Net Change in Fund Balance	<u>(1,571,653)</u>	<u>(561,085)</u>	<u>(465,155)</u>	<u>95,930</u>
Fund Balance, Beginning	<u>1,968,391</u>	<u>2,429,810</u>	<u>2,914,120</u>	<u>484,310</u>
Fund Balance, Ending	<u>\$ 396,738</u>	<u>\$ 1,868,725</u>	<u>\$ 2,448,965</u>	<u>\$ 580,240</u>

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Budgetary Comparison Schedule
 Employee Benefits Special Revenue Fund
 For the Year Ended June 30, 2021**

Exhibit 1-7

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Tax	\$ 4,120,000	\$ 4,545,000	\$ 4,560,968	\$ 15,968
Interest Earnings	115,000	15,000	13,831	(1,169)
Total Local Sources	<u>4,235,000</u>	<u>4,560,000</u>	<u>4,574,799</u>	<u>14,799</u>
Total Revenues	<u>4,235,000</u>	<u>4,560,000</u>	<u>4,574,799</u>	<u>14,799</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	1,140,000	1,140,000	1,183,252	(43,252)
Special Programs	255,000	255,000	266,355	(11,355)
Other Instructional Programs	22,600	22,600	16,725	5,875
Support Services:				
Student Services	5,600	5,600	6,245	(645)
Instructional Staff Support	828,756	746,171	717,727	28,444
General Administration	242,627	242,627	246,668	(4,041)
School Administration	189,400	189,400	195,165	(5,765)
Business Services	484,856	484,856	467,290	17,566
Plant Services	38,780	38,780	67,193	(28,413)
Student Transportation Services	233,540	233,540	199,223	34,317
Food Service Operations	120,300	120,300	143,109	(22,809)
Total Expenditures	<u>3,561,459</u>	<u>3,478,874</u>	<u>3,508,952</u>	<u>(30,078)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>673,541</u>	<u>1,081,126</u>	<u>1,065,847</u>	<u>(15,279)</u>
Net Change in Fund Balance	673,541	1,081,126	1,065,847	(15,279)
Fund Balance, Beginning	<u>7,409,386</u>	<u>7,331,307</u>	<u>7,218,670</u>	<u>(112,637)</u>
Fund Balance, Ending	<u>\$ 8,082,927</u>	<u>\$ 8,412,433</u>	<u>\$ 8,284,517</u>	<u>\$ (127,916)</u>

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

BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2020

Note 1. Budgets

General Budget Practices

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

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

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

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

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

Encumbrances

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

Budget Basis of Accounting

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2020**

Note 2. Excess Expenditures Over Appropriations

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2021:

Fund	Budget	Actual	Variance
General Fund	\$ 14,549,776	\$ 14,604,663	\$ (54,887)
Employee Benefit Fund	3,478,874	3,508,952	(30,078)

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

OTHER SUPPLEMENTARY INFORMATION

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Non-Major Governmental Funds
 Combining Balance Sheet - By Fund Type
 June 30, 2021**

Exhibit 2

	Special Revenue	Debt Service	Capital Projects	Total Non-Major Governmental Funds
Assets				
Cash and Cash Equivalents	\$ 4,088,575	\$ 786,501	\$ 7,901	\$ 4,882,977
Investments	1,000,001	1,343,648	-	2,343,649
Receivables	1,439,736	496	1	1,440,233
Inventory	91,788	-	-	91,788
Total Assets	\$ 6,620,100	\$ 2,130,645	\$ 7,902	\$ 8,758,647
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$ 230,187	\$ 21,049	\$ 108,199	\$ 359,435
Accrued Expenses	491,409	-	-	491,409
Interfund Payables	886,239	11,170	-	897,409
Unearned Revenue	22,839	-	-	22,839
Total Liabilities	1,630,674	32,219	108,199	1,771,092
Fund Balances				
Nonspendable	91,788	-	-	91,788
Unassigned	(412,836)	-	(108,199)	(521,035)
Restricted	5,310,474	2,098,426	7,902	7,416,802
Total Fund Balances	4,989,426	2,098,426	(100,297)	6,987,555
Total Liabilities and Fund Balances	\$ 6,620,100	\$ 2,130,645	\$ 7,902	\$ 8,758,647

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2021**

Exhibit 3

	Special Revenue	Debt Service	Capital Projects	Total Non-Major Governmental Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 2,763,052	\$ 2,360,338	\$ -	\$ 5,123,390
Sales Taxes	2,459,547	-	-	2,459,547
Interest Earnings	11,663	6,178	17	17,858
Contributions	-	-	-	-
Food Services	6,253	-	-	6,253
Other	644,572	-	-	644,572
Total Local Sources	5,885,087	2,366,516 #	17	8,251,620
State Sources:				
Equalization	271,130	-	-	271,130
Other	145,993	-	-	145,993
Total State Sources	417,123	- #	-	417,123
Federal Sources	4,157,895	-	-	4,157,895
Total Revenues	10,460,105	2,366,516 #	17	12,826,638
Expenditures				
Current:				
Instruction:				
Regular Programs	960,696	-	-	960,696
Special Programs	231,144	-	-	231,144
Other Instructional Programs	2,208,302	-	-	2,208,302
Support Services:				
Student Services	244,814	-	-	244,814
Instructional Staff Support	106,170	-	-	106,170
General Administration	469,829	22,863	-	492,692
School Administration	465,401	-	-	465,401
Business Services	7,636	-	-	7,636
Plant Services	2,863,603	15,047	14,014	2,892,664
Student Transportation Services	225,150	-	-	225,150
Food Services	1,766,111	11,195	-	1,777,306
Capital Outlays	602,426	-	-	602,426
Debt Service:				
Principal Retirement	-	1,505,000	-	1,505,000
Interest and Bank Charges	-	1,053,820	-	1,053,820
Total Expenditures	10,151,282	2,607,925	14,014	12,773,221
Excess (Deficiency) of Revenues Over Expenditures	308,823	(241,409)	(13,997)	53,417
Other Financing Sources (Uses)				
Transfers In	29,626	140,472	14,013	184,111
Transfers Out	(263,843)	-	-	(263,843)
Bonds Issued	-	1,702,714	-	1,702,714
Payment to Refunded Bonds	-	(1,708,049)	-	(1,708,049)
Total Other Financing Sources (Uses)	(234,217)	135,137	14,013	(85,067)
Net Change in Fund Balances	74,606	(106,272)	16	(31,650)
Fund Balances, Beginning	4,548,187	2,204,698	(100,313)	6,652,572
Change in Accounting Principle	366,633	-	-	366,633
Fund Balances, Beginning (Restated)	4,914,820	2,204,698	(100,313)	7,019,205
Fund Balances, Ending	\$ 4,989,426	\$ 2,098,426	\$ (100,297)	\$ 6,987,555

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

NON-MAJOR SPECIAL REVENUE FUNDS

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

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

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

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

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

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

Preschool

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

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

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

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

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

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

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

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

Redesign - This grant is to school systems support that create strong, evidence-based plans to support the most struggling schools.

ESSER II, ESSER III, Strong Start, Strong Start Incentive, and GEER - These funds account for federal grants received to reimburse the School Board for costs related to the COVID 19 pandemic.

Believe and Prepare - This fund accounts for state grant to improve teacher preparation.

Student Activity - This fund accounts for the student activity funds at each school. Previously, these funds were accounted for as a fiduciary fund. However, the adoption of GASB Statement No. 84 required the student activity funds to be accounted for as governmental funds.

BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2021

	Special Sales Tax	Repair and Upkeep	Consolidated Sales Tax Expense	School Food Service	Title I	Special Education
Assets						
Cash and Cash Equivalents	\$ 2,858,319	\$ 804,331	\$ 23,548	\$ -	\$ -	\$ -
Investments	-	1,000,001	-	-	-	-
Receivables	461,170	11,834	27,489	21,227	239,703	117,062
Inventory	-	-	-	91,788	-	-
Total Assets	\$ 3,319,489	\$ 1,816,166	\$ 51,037	\$ 113,015	\$ 239,703	\$ 117,062
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	\$ 147,691	\$ 54,456	\$ -	\$ 2,867	\$ 1,115	\$ 4,448
Accrued Expenses	-	57,354	-	135,065	87,266	38,831
Interfund Payables	-	-	-	273,292	151,322	73,783
Unearned Revenue	-	-	-	22,839	-	-
Total Liabilities	147,691	111,810	-	434,063	239,703	117,062
Fund Balances						
Nonspendable	-	-	-	91,788	-	-
Unassigned	-	-	-	(412,836)	-	-
Restricted	3,171,798	1,704,356	51,037	-	-	-
Total Fund Balances	3,171,798	1,704,356	51,037	(321,048)	-	-
Total Liabilities and Fund Balances	\$ 3,319,489	\$ 1,816,166	\$ 51,037	\$ 113,015	\$ 239,703	\$ 117,062

Preschool	Title IV	Rural Education Achievement	Vocational Education	Early Childhood	Direct Student Services	Redesign	ESSER II
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,094	\$ -	\$ -
-	-	-	-	-	-	-	-
70,074	27,991	28,231	19,669	12,701	42,298	96,095	14,132
-	-	-	-	-	-	-	-
<u>\$ 70,074</u>	<u>\$ 27,991</u>	<u>\$ 28,231</u>	<u>\$ 19,669</u>	<u>\$ 12,701</u>	<u>\$ 61,392</u>	<u>\$ 96,095</u>	<u>\$ 14,132</u>
\$ -	\$ 2,975	\$ -	\$ 16,118	\$ -	\$ -	\$ -	\$ -
31,484	-	(318)	-	-	-	-	11,527
38,590	25,016	28,549	3,551	12,701	61,392	96,095	2,605
-	-	-	-	-	-	-	-
<u>70,074</u>	<u>27,991</u>	<u>28,231</u>	<u>19,669</u>	<u>12,701</u>	<u>61,392</u>	<u>96,095</u>	<u>14,132</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 70,074</u>	<u>\$ 27,991</u>	<u>\$ 28,231</u>	<u>\$ 19,669</u>	<u>\$ 12,701</u>	<u>\$ 61,392</u>	<u>\$ 96,095</u>	<u>\$ 14,132</u>

Exhibit 4

ESSER III	Strong Start	Strong Start Incentive	GEER	Believe and Prepare	Student Activity	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 383,283	\$ 4,088,575
-	-	-	-	-	-	1,000,001
155,719	92,188	-	-	2,153	-	1,439,736
-	-	-	-	-	-	91,788
<u>\$ 155,719</u>	<u>\$ 92,188</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,153</u>	<u>\$ 383,283</u>	<u>\$ 6,620,100</u>
\$ 517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,187
118,974	9,611	-	-	1,615	-	491,409
36,228	82,577	-	-	538	-	886,239
-	-	-	-	-	-	22,839
<u>155,719</u>	<u>92,188</u>	<u>-</u>	<u>-</u>	<u>2,153</u>	<u>-</u>	<u>1,630,674</u>
-	-	-	-	-	-	91,788
-	-	-	-	-	-	(412,836)
-	-	-	-	-	383,283	5,310,474
-	-	-	-	-	383,283	4,989,426
<u>\$ 155,719</u>	<u>\$ 92,188</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,153</u>	<u>\$ 383,283</u>	<u>\$ 6,620,100</u>

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2021**

	Special Sales Tax	Repair and Upkeep	Consolidated Sales Tax Expense	School Food Service	Title I	Special Education
Revenues						
Local Sources:						
Taxes:						
Ad Valorem	\$ -	\$ 2,763,052	\$ -	\$ -	\$ -	\$ -
Sales Tax	2,459,547	-	-	-	-	-
Interest Earnings	5,958	5,645	60	-	-	-
Food Services	-	-	-	6,253	-	-
Other	-	-	146,424	1,282	-	-
Total Local Sources	2,465,505	2,768,697	146,484	7,535	-	-
State Sources:						
Equalization	-	-	-	271,130	-	-
Other	-	40,080	-	-	-	-
Total State Sources	-	40,080	-	271,130	-	-
Federal Sources	-	-	-	1,095,194	1,143,016	417,648
Total Revenues	2,465,505	2,808,777	146,484	1,373,859	1,143,016	417,648
Expenditures						
Current:						
Instruction:						
Regular Programs	151,139	82,335	-	-	-	-
Special Programs	57,717	-	-	-	-	173,427
Other Instructional Programs	51,300	-	-	-	1,053,740	-
Support Services:						
Student Services	24,388	-	-	-	799	190,568
Instructional Staff Support	17,673	-	-	-	10,730	53,653
General Administration	190,581	131,028	148,220	-	-	-
School Administration	282,929	182,472	-	-	-	-
Business Services	7,636	-	-	-	-	-
Plant Services	755,873	2,107,730	-	-	-	-
Student Transportation Services	205,816	-	-	-	-	-
Central Services	-	-	-	-	-	-
Food Services	46,809	-	-	1,709,691	-	-
Community Activities	-	-	-	-	-	-
Capital Outlay	550,426	52,000	-	-	-	-
Total Expenditures	2,342,287	2,555,565	148,220	1,709,691	1,065,269	417,648
Excess (Deficiency) of Revenues Over Expenditures	123,218	253,212	(1,736)	(335,832)	77,747	-
Other Financing Uses						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	(77,747)	-
Total Other Financing Uses	-	-	-	-	(77,747)	-
Net Change in Fund Balances	123,218	253,212	(1,736)	(335,832)	-	-
Fund Balances, Beginning	3,048,580	1,451,144	52,773	14,784	-	-
Change in Accounting Principle	-	-	-	-	-	-
Fund Balances, Beginning (Restated)	3,048,580	1,451,144	52,773	14,784	-	-
Fund Balances, Ending	\$ 3,171,798	\$ 1,704,356	\$ 51,037	\$ (321,048)	\$ -	\$ -

Preschool	Title IV	Rural Education Achievement	Vocational Education	Early Childhood	Direct Student Services	Redesign	ESSER II
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
90,684	-	-	-	13,076	-	-	-
90,684	-	-	-	13,076	-	-	-
164,880	115,937	57,854	54,290	-	87,326	68,791	14,132
255,564	115,937	57,854	54,290	13,076	87,326	68,791	14,132
-	-	41,287	-	-	-	46,965	-
-	-	-	-	-	-	-	-
255,564	107,864	-	45,092	13,076	81,085	-	1,391
-	-	-	-	-	-	29,059	-
-	-	12,421	-	-	-	9,540	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	9,198	-	-	-	10,136
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
255,564	107,864 0	53,708	54,290	13,076	81,085	85,564	11,527
-	8,073	4,146	-	-	6,241	(16,773)	2,605
-	-	-	-	-	12,853	16,773	-
-	(8,073)	(4,146)	-	-	-	-	(2,605)
-	(8,073) 0	(4,146)	-	-	12,853	16,773	(2,605)
-	-	-	-	-	19,094	-	-
-	-	-	-	-	(19,094)	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	(19,094)	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Exhibit 5

ESSER III	Believe and Prepare	Strong Start	Strong Start Incentive	GEER	Student Activity	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,763,052
-	-	-	-	-	-	2,459,547
-	-	-	-	-	-	11,663
-	-	-	-	-	-	6,253
-	-	-	-	-	496,866	644,572
-	-	-	-	-	496,866	5,885,087
-	-	-	-	-	-	271,130
-	2,153	-	-	-	-	145,993
-	2,153	-	-	-	-	417,123
155,719	-	411,153	143,881	228,074	-	4,157,895
155,719	2,153	411,153	143,881	228,074	496,866	10,460,105
8,043	-	327,530	117,362	186,035	-	960,696
-	-	-	-	-	-	231,144
118,974	-	-	-	-	480,216	2,208,302
-	-	-	-	-	-	244,814
-	2,153	-	-	-	-	106,170
-	-	-	-	-	-	469,829
-	-	-	-	-	-	465,401
-	-	-	-	-	-	7,636
-	-	-	-	-	-	2,863,603
-	-	-	-	-	-	225,150
-	-	-	-	-	-	-
-	-	9,611	-	-	-	1,766,111
-	-	-	-	-	-	-
-	-	-	-	-	-	602,426
127,017	2,153	337,141	117,362	186,035	480,216	10,151,282
28,702	-	74,012	26,519	42,039	16,650	308,823
-	-	-	-	-	-	29,626
(28,702)	-	(74,012)	(26,519)	(42,039)	-	(263,843)
(28,702)	-	(74,012)	(26,519)	(42,039)	-	(234,217)
-	-	-	-	-	16,650	74,606
-	-	-	-	-	-	4,548,187
-	-	-	-	-	366,633	366,633
-	-	-	-	-	366,633	4,914,820
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 383,283	\$ 4,989,426

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

NON-MAJOR DEBT SERVICE FUNDS

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

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Non-Major Debt Service Funds
 Combining Balance Sheet
 June 30, 2021**

	District #1	District #2	District #4 & 5
Assets			
Cash and Cash Equivalents	\$ 672,939	\$ 428	\$ 1,521
Investments	-	1	1
Receivables	360	-	-
Total Assets	\$ 673,299	\$ 429	\$ 1,522
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Interfund Payables	-	-	-
Total Liabilities	-	-	-
Fund Balances			
Restricted	673,299	429	1,522
Total Fund Balances	673,299	429	1,522
Total Liabilities and Fund Balances	\$ 673,299	\$ 429	\$ 1,522

Exhibit 6

District #16-37	District #28	District #33	QSCB Revenue Bond	Total Non-Major Debt Service Funds
\$ 58,554	\$ -	\$ 53,059	\$ -	\$ 786,501
-	-	-	1,343,646	1,343,648
129	-	7	-	496
<u>\$ 58,683</u>	<u>\$ -</u>	<u>\$ 53,066</u>	<u>\$ 1,343,646</u>	<u>\$ 2,130,645</u>
\$ -	\$ -	\$ 21,049	\$ -	\$ 21,049
-	11,170	-	-	11,170
-	11,170	21,049	-	32,219
58,683	(11,170)	32,017	1,343,646	2,098,426
58,683	(11,170)	32,017	1,343,646	2,098,426
<u>\$ 58,683</u>	<u>\$ -</u>	<u>\$ 53,066</u>	<u>\$ 1,343,646</u>	<u>\$ 2,130,645</u>

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Non-Major Debt Service Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2021**

	District #1	District #2	District #4 & 5
Revenues			
Local Sources:			
Taxes:			
Ad Valorem	\$ 1,603,660	\$ 184,693	\$ 1,016
Interest Earnings	5,029	275	56
Total Local Sources	<u>1,608,689</u>	<u>184,968</u>	<u>1,072</u>
Total Revenues	<u>1,608,689</u>	<u>184,968</u>	<u>1,072</u>
Expenditures			
Current:			
Support Services:			
General Administration	-	5,657	-
Plant	-	-	-
Food Services	-	-	-
Debt Service:			
Principal Retirement	810,000	160,000	-
Interest and Bank Charges	888,055	45,475	-
Total Expenditures	<u>1,698,055</u>	<u>211,132</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(89,366)</u>	<u>(26,164)</u>	<u>1,072</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Bonds Issued	-	-	-
Payment to Refunded Bonds	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(89,366)	(26,164)	1,072
Fund Balances, Beginning	<u>762,665</u>	<u>26,593</u>	<u>450</u>
Fund Balances, Ending	<u>\$ 673,299</u>	<u>\$ 429</u>	<u>\$ 1,522</u>

Exhibit 7

District #16-37	District #28	District #33	QSCB Revenue Bond	Total Non-Major Debt Service Funds
\$ 237,726	\$ -	\$ 333,243	\$ -	\$ 2,360,338
399	-	419	-	6,178
238,125	-	333,662	-	2,366,516
238,125	-	333,662	-	2,366,516
7,690	-	9,516	-	22,863
-	-	15,047	-	15,047
-	11,195	-	-	11,195
240,000	-	295,000	-	1,505,000
52,400	-	69,075	(1,185)	1,053,820
300,090	11,195	388,638	(1,185)	2,607,925
(61,965)	(11,195)	(54,976)	1,185	(241,409)
-	-	-	140,472	140,472
-	-	1,702,714	-	1,702,714
-	-	(1,708,049)	-	(1,708,049)
-	-	(5,335)	140,472	135,137
(61,965)	(11,195)	(60,311)	141,657	(106,272)
120,648	25	92,328	1,201,989	2,204,698
\$ 58,683	\$ (11,170)	\$ 32,017	\$ 1,343,646	\$ 2,098,426

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

NON-MAJOR CAPITAL PROJECTS FUNDS

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

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

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Balance Sheet
 June 30, 2021**

Exhibit 8

	Consolidated School District #1 Sales Tax	School District #2 Building Fund	School District #16-37 Building Fund	Total Non-Major Capital Projects Funds
Assets				
Cash and Cash Equivalents	\$ 1,078	\$ -	\$ 6,823	\$ 7,901
Receivables	-	-	1	1
Total Assets	\$ 1,078	\$ -	\$ 6,824	\$ 7,902
Liabilities				
Accounts Payable	\$ -	\$ 108,199	\$ -	\$ 108,199
Total Liabilities	-	108,199	-	108,199
Fund Balances				
Unassigned	-	(108,199)	-	(108,199)
Restricted	1,078	-	6,824	7,902
Total Fund Balances	1,078	(108,199)	6,824	(100,297)
Total Liabilities and Fund Balances	\$ 1,078	\$ -	\$ 6,824	\$ 7,902

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2021**

Exhibit 9

	Consolidated School District #1 Sales Tax	School District #2 Building Fund	School District #16-37 Building Fund	Total Non-Major Capital Projects Funds
Revenues				
Local Sources:				
Interest Earnings	\$ 3	\$ -	\$ 14	\$ 17
Total Local Sources	3	-	14	17
Total Revenues	3	-	14	17
Expenditures				
Current:				
Capital Outlay	-	-	-	-
Total Expenditures	-	14,014	-	14,014
Excess (Deficiency) of Revenues Over Expenditures	3	(14,014)	14	(13,997)
Other Financing Sources				
Transfers In	-	14,013	-	14,013
Total Other Financing Sources	-	14,013	-	14,013
Net Change in Fund Balances	3	(1)	14	16
Fund Balances, Beginning	1,075	(108,198)	6,810	(100,313)
Fund Balances, Ending	\$ 1,078	\$ (108,199)	\$ 6,824	\$ (100,297)

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Custodial Funds
Fund Descriptions**

Custodial FUNDS

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

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

BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Custodial Funds
Combining Schedule of Fiduciary Assets and Liabilities
June 30, 2021

Exhibit 10

	Sales Tax Custodial Fund	Sales Taxes Paid Under Protest	Total Custodial Funds
Assets			
Cash and Cash Equivalents	\$ 885,167	\$ 7,740	\$ 892,907
Accounts Receivable	831,976	-	831,976
Total Assets	\$ 1,717,143	\$ 7,740	\$ 1,724,883
Liabilities			
Accounts Payable	\$ 30,855	\$ -	\$ 30,855
Deposits Due Others	1,686,288	7,740	1,694,028
Total Liabilities	\$ 1,717,143	\$ 7,740	\$ 1,724,883

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Sales Tax Custodial Fund
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2021**

Exhibit 11

Deposit Balance, Beginning of Year	<u>\$ 1,657,916</u>
Additions	
Sales Tax Collections	<u>9,651,847</u>
Deductions	
Payments to:	
Bienville Parish School Board	2,412,163
Bienville Parish School Board Special	2,412,130
Bienville Parish Police Jury	2,412,142
City of Arcadia	1,702,996
Town of Gibsland	115,752
Town of Ringgold	456,555
Village of Castor	71,651
Village of Saline	<u>40,086</u>
Total Deductions	<u>9,623,475</u>
Deposit Balance, End of Year	<u><u>\$ 1,686,288</u></u>

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Schedule of Compensation Paid to Board Members
 For the Year Ended June 30, 2020**

Exhibit 12

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

Board Member	District	Amount
Sharolyn Boston, Vice President	1	\$ 10,150
Mickey Hampton	2	10,500
Freddie Blow	3	9,900
Bonita Reliford	4	9,900
Martha Grigg	5	9,900
Kenneth Knotts	6	9,900
Donald Calloway, President	7	<u>10,200</u>
Total		<u><u>\$ 70,450</u></u>

See independent auditor's report.

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Schedule of Compensation, Benefits, and Other Payments
 to Agency Head
 For the Year Ended June 30, 2021**

Exhibit 13

Agency Head
 William Wysinger, Superintendent

Purpose	Amount
Salary	\$156,771
Benefits - Insurance	\$11,708
Benefits - Retirement	\$40,473
Benefits - Other (Annual Leave and Medicare)	\$15,338
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$0
Reimbursements	\$0
Travel	\$2,120
Registration Fees	\$350
Conference Travel	\$602
Continuing Professional Education Fees	\$0
Dues	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See independent auditor's report.

**OTHER REPORTS REQUIRED BY *GOVERNMENT AUDITING*
STANDARDS AND BY OFFICE OF MANAGEMENT AND
BUDGET UNIFORM GUIDANCE**

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

Independent Auditor's Report

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bienville Parish School Board (the School Board) as of and for the year ended June 30, 2021, 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 13, 2021.

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 School Board's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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



A Professional Accounting Corporation

Baton Rouge, LA
December 13, 2021

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

Independent Auditor's Report

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

Report on Compliance for Each Major Federal Program

We have audited Bienville Parish School Board's (the School Board) compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2021. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

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

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

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

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



A Professional Accounting Corporation

Baton Rouge, LA
December 13, 2021

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Federal Expenditures
<u>U.S. Department of Agriculture</u>			
Passed through Louisiana Department of Education:			
<u>Child Nutrition Cluster:</u>			
Non-Cash Assistance (Commodities)			
National School Lunch Program	10.555	None	\$ 94,215
Cash Assistance			
National School Lunch Program	10.555	U6810618.1920	<u>1,000,979</u>
Total U.S. Department of Agriculture (Child Nutrition Cluster)			<u>1,095,194</u>
<u>U.S. Department of Education</u>			
Passed through Louisiana Department of Education:			
Title I - Grants to Local Educational Agencies	84.010A	U6810601.2021	1,167,297
Career and Technical Education - Basic Grants	84.048	O6810649.2021	54,290
Title II - Supporting Effective Instruction State Grant	84.367A	U6810640.2021	131,836
Title IV - Student Support and Academic Enrichment	84.424	U6810904.1920	115,937
Rural Education	84.358B	U6810650.1920	57,854
<u>Special Education Cluster:</u>			
Grants to States (Part B)	84.027A	U6810631.2021	413,024
Preschool Grants	84.173A	U6810632.2021	4,624
Covid 19 - Governors Emergency Education Relief Fund	84.425C*	S6810926.1920	228,074
Covid 19 - Elementary and Secondary School Emergency Relief	84.425D*	U6810924.1920	<u>724,885</u>
Total Special Education Cluster			<u>1,370,607</u>
Total U.S. Department of Education			<u>2,897,821</u>
<u>U.S. Department of Health and Human Services</u>			
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF)	93.558	S6810739.2021	<u>164,880</u>
Total U.S. Department of Health and Human Services			<u>164,880</u>
Total Expenditures of Federal Awards			<u>\$ 4,157,895</u>

* Denotes major program.

See notes to schedule of expenditures of federal awards.

BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards programs of the Bienville Parish School Board (the School Board) under programs of the federal government for the year ended June 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or change in net assets of the School Board.

Note 2. Summary of Significant Accounting Policies

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

Note 3. Relationship to Basic Financial Statements

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

	Federal Sources
Major Funds	
General	\$ -
Non-Major Funds	
School Food Service	1,095,194
Title I	1,143,016
Special Education	417,648
Preschool	164,880
Title IV	115,937
Rural Education Achievement	57,854
Vocational Education	54,290
Direct Student Services	87,326
Redesign	68,791
ESSER II	14,132
ESSER III	155,719
Strong Start	411,153
Strong Start Incentive	143,881
GEER	228,074
	<hr/>
Total	\$ 4,157,895

BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Notes to Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2021

Note 4. Relationship to Federal Financial Reports

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

Note 5. Matching Revenues

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

Note 6. Non-Cash Programs

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

Note 7. Indirect Cost Rate

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

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2021**

Part I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

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

Federal Awards

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

**Assistance
Listing Number**

- | | |
|---|-----------|
| a. Governors Emergency Education Relief Fund | 84.425C |
| b. Elementary and Secondary School Emergency Relief | 84.425D |
| 7. Dollar threshold used to distinguish between Type A and B programs | \$750,000 |
| 8. Auditee qualified as a low-risk auditee under 2 CFR 200.520 | Yes |

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2021**

Part II. FINDINGS - FINANCIAL STATEMENT AUDIT

None.

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

None.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Summary Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2021**

None.

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA**

Agreed-Upon Procedures
R.S. 24:514 - Performance and Statistical Data

June 30, 2021



BIENVILLE PARISH SCHOOL BOARD
Table of Contents

	Schedule	Page
Independent Accountant's Report on Applying Agreed-Upon Procedures		1 - 3
Schedules Required by Louisiana State Law (R.S. 24:514 - Performance and Statistical Data)		4
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	1	5
Class Size Characteristics	2	6

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of Bienville Parish School Board (the School Board) for the year ended June 30, 2021. The School Board's management is responsible for its performance and statistical data.

Bienville Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. 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 the 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

Results: No differences were noted.

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 1st roll books for those classes and observed that the class was properly classified on the schedule.

Results: We noted one difference where actual attendance was 26 whereas the amount reported was 28.

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.

Results: We noted 10 instances where the years of experience differed from the supporting documentation. Most of the differences were 1 year.

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).

Results: No differences were noted.

* * * * *

We were engaged by Bienville 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.

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

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

A Professional Accounting Corporation

Baton Rouge, LA
November 18, 2021

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
Schedules Required by Louisiana State Law
(R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2021**

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

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

Schedule 2 - Class Size Characteristics

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

**BIENVILLE PARISH SCHOOL BOARD
ARCADIA, LOUISIANA
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
As of and for the Year Ended June 30, 2021**

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures		
Teacher and Student Interaction Activities		
Classroom Teacher Salaries	\$ 6,892,193	
Other Instructional Staff Activities	547,158	
Instructional Staff Employee Benefits	2,144,485	
Purchased Professional and Technical Services	15,502	
Instructional Materials and Supplies	93,359	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 9,692,697
Other Instructional Activities		1,510,993
Pupil Support Activities	1,130,279	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		1,130,279
Instructional Staff Services	199,661	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		199,661
School Administration	186,111	
Less: Equipment for School Administration	-	
Net School Administration		186,111
Total General Fund Instructional Expenditures		<u>\$ 12,719,741</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ -</u>

Certain Local Revenue Sources

Local Taxation Revenue		
Constitutional Ad Valorem Taxes	\$ 2,087,050	
Renew able Ad Valorem Tax	2,763,052	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	-	
Sales and Use Taxes	2,459,550	
Total Local Taxation Revenue		<u>\$ 7,309,652</u>
Local Earnings on Investment in Real Property		
Earnings from 16 th Section Property	\$ -	
Earnings from Other Real Property	153,447	
Total Local Earnings on Investment in Real Property		<u>\$ 153,447</u>
State Revenue in Lieu of Taxes		
Revenue Sharing - Constitutional Tax	\$ 32,182	
Revenue Sharing - Other Taxes	40,080	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		<u>\$ 72,262</u>
Nonpublic Textbook Revenue	\$ -	
Nonpublic Transportation Revenue	-	
Total Nonpublic		<u>\$ -</u>

**BIENVILLE PARISH SCHOOL BOARD
 ARCADIA, LOUISIANA
 Class Size Characteristics
 As of October 1, 2020**

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	95%	251	1%	2	1%	3	3%	6
Elementary Activity Classes	0%	0	33%	4	25%	3	42%	5
Middle/Jr. High	0%	0	0%	0	0%	0	0%	0
Middle/Jr. High Activity Classes	0%	0	0%	0	0%	0	0%	0
High	94%	288	3%	9	3%	8	0%	0
High Activity Classes	79%	33	9%	4	9%	4	3%	1
Combination	96%	725	3%	22	1%	9	0%	2
Combination Activity Classes	79%	50	11%	7	8%	5	2%	1

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.