

**STATE OF LOUISIANA
BOSSIER LEVEE DISTRICT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2021**

State of Louisiana
 Bossier Levee District
 Annual Financial Report
 June 30, 2021

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Board of Commissioners
Bossier Levee District
Bossier City, Louisiana

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and General Fund of Bossier Levee District (the District), a component unit of the State of Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District'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 opinion.

Opinion

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 3-7 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 (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The Supplementary Information listed in the table of contents as well as the Division of Administration Reporting Package are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information and the Division of Administration Reporting Package listed in the table of contents 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 Supplementary Information and the Division of Administration Reporting Package are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 31, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Bossier Levee District's internal control over financial reporting and compliance.

Broussard and Company

Lake Charles, Louisiana
August 31, 2021

**STATE OF LOUISIANA
BOSSIER LEVEE DISTRICT (BTA)
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2021**

Management's Discussion and Analysis of the Bossier Levee District (District)'s (BTA) financial performance presents a narrative overview and analysis of the District's (BTA) financial activities for the year ended June 30, 2021. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the transmittal letter and the District's (BTA) financial statements.

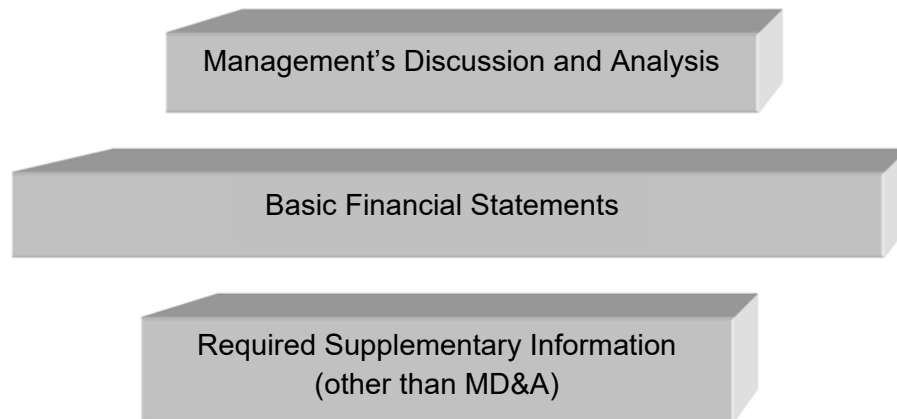
FINANCIAL HIGHLIGHTS

- ★ The District's (BTA) assets exceeded its liabilities at the close of fiscal year 2021 by \$20,490,652, which represents a 7.7% increase from last fiscal year.

- ★ The District's (BTA) revenue decreased \$1,264,788 (or 21.3%) and the net results from activities decreased by \$2,245,845.

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the Basic Financial Statements (including the notes to the financial statements) and Required Supplementary Information.

Basic Financial Statements

The annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8-9 provide information about the activities of the Bossier Levee District as a whole and present

**STATE OF LOUISIANA
BOSSIER LEVEE DISTRICT (BTA)
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2021**

a longer-term view of the District's finances. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Position and the Statement of Activities report the District's net position and changes in them. You can think of the District's net position, the difference between assets and liabilities, as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating.

Fund financial statements start on page 10. All of the District's basic services are reported in governmental funds, which focus on how much money flows into and out of those funds and the balances left at year end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic 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 District's activities as well as what remains for future spending.

FINANCIAL ANALYSIS OF THE ENTITY

Statement of Net Position
as of June 30,

	Total	
	2021	2020
Current and other assets	\$ 12,904,934	\$ 13,047,320
Capital assets	8,242,187	6,302,590
Total asset	21,147,121	19,349,910
Other liabilities	552,196	241,155
Long-term debt outstanding	104,273	84,410
Total liabilities	656,469	325,565
Net position		
Invested in capital assets, net of debt	8,242,187	6,302,590
Unrestricted	12,248,465	12,721,755
Total net position	\$ 20,490,652	\$ 19,024,345

Net position of the District (BTA) increased by \$1,466,307, or 7.7%, from June 30, 2020 to June 30, 2021.

**STATE OF LOUISIANA
BOSSIER LEVEE DISTRICT (BTA)
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2021**

Statement of Revenues, Expenses and Changes in Fund Net Assets
for the years ended June 30,
(in thousands)

	Total	
	2021	2020
General revenues	\$ 4,670	\$ 5,935
General government expenses	3,204	2,223
Operating income (loss)	1,466	3,712
Non-operating revenues	-	-
Non-operating expenses	-	-
Income (loss) before transfers	1,466	3,712
Transfers in	-	-
Transfers out	-	-
Net increase (decrease) in net assets	\$ 1,466	\$ 3,712

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year ended June 30, 2021, the District (BTA) had \$8,242,187 invested in a broad range of capital assets (see accompanying table). This amount represents a net increase (including additions and deductions) of \$1,939,597, or 30.8%, over last year.

	2021	2020
Land	364,619	\$ 364,619
Construction in Progress	5,057,160	3,114,943
Buildings and improvements	1,681,093	1,722,868
Equipment	1,139,315	1,100,160
Total	8,242,187	\$ 6,302,590

**STATE OF LOUISIANA
BOSSIER LEVEE DISTRICT (BTA)
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2021**

Debt

The District (BTA) had \$104,273 in long-term liabilities at year-end, compared to \$84,410 last year, an increase of 23.5% as shown in the accompanying table.

Outstanding Debt at Year-End
(in thousands)

	2021	2020
Compensated Absences Payable	\$ 104	\$ 84
Total	\$ 104	\$ 84

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Revenues were approximately \$1,355,000 under budget due to lower than anticipated statewide flood control reimbursements. Expenditures were lower than budget due in part to the District not using the amounts budgeted for the Red Chute Levee project.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District's (BTA) elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees:

- Ad valorem taxes
- Interest income
- Oil and gas royalties
- Projects under construction

**STATE OF LOUISIANA
BOSSIER LEVEE DISTRICT (BTA)
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2021**

CONTACTING THE DISTRICT'S (BTA) MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's (BTA) finances and to show the District's (BTA) accountability for the money it receives. If you have questions about this report or need additional financial information, contact Deanna Rabb, Administrative Manager, 3404 Industrial Drive, Bossier City, Louisiana 71112.

State of Louisiana
 Bossier Levee District
 Statement of Net Position
 June 30, 2021

ASSETS:

Current Assets

Cash & Cash Equivalents	\$	574,014
Investments		12,001,135
Revenue Receivable		299,618
Accrued Interest		27,523
Prepaid Expense		2,644
Total Current Assets		12,904,934

Noncurrent Assets

Capital Assets (Net)		8,242,187
Total Noncurrent Assets		8,242,187

TOTAL ASSETS	\$	21,147,121
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LIABILITIES AND NET POSITION:

Current Liabilities

Accounts Payable and Accruals	\$	304,690
Accrued Payroll Liabilities		27,667
Retainage Payable		219,839
Total Current Liabilities		552,196

Noncurrent Liabilities

Compensated Absences Payable		104,273
Total Noncurrent Liabilities		104,273

Total Liabilities		656,469
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Net Position

Invested in Capital Assets		8,242,187
Unrestricted		12,248,465
Total Net Position		20,490,652

TOTAL LIABILITIES AND NET POSITION	\$	21,147,121
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The accompanying notes are an integral part of this statement.

State of Louisiana
Bossier Levee District
Statement of Activities
June 30, 2021

Exhibit B
Page 9

<u>Activities</u>	<u>Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Assets</u>
Public Safety:			
Personnel Services	\$ 1,170,921	\$ -	\$ (1,170,921)
Operating Services	1,510,320	-	(1,510,320)
Operating Supplies	225,052	-	(225,052)
Professional Services	16,320	-	(16,320)
Depreciation	<u>281,286</u>	<u>-</u>	<u>(281,286)</u>
 Total Public Safety	 <u>\$ 3,203,899</u>	 <u>\$ -</u>	 <u>(3,203,899)</u>
 General Revenues:			
Taxes			2,908,120
State Revenue Sharing			200,186
Statewide Flood Control			1,420,227
Investment Earnings (Loss)			(26,639)
Mineral Royalties and Leases			118,645
Miscellaneous			<u>49,667</u>
 Total General Revenues			 4,670,206
 Change in Net Assets			 1,466,307
 Net Position at Beginning of Year			 <u>19,024,345</u>
 Net Position at End of Year			 \$ <u><u>20,490,652</u></u>

The accompanying notes are an integral part of this statement.

State of Louisiana
Bossier Levee District
Balance Sheet-Governmental Fund
June 30, 2021

ASSETS:

Cash & Cash Equivalents	\$ 574,014
Investments	12,001,135
Revenue Receivable	299,618
Accrued Interest	27,523
Prepaid Expenses	2,644
Total Assets	<u>\$ 12,904,934</u>

LIABILITIES AND FUND BALANCE:

Liabilities

Accounts Payable and Accruals	\$ 304,690
Accrued Payroll Liabilities	27,667
Retainage Payable	219,839
Total Liabilities	<u>552,196</u>

Fund Balance-

Unassigned	<u>12,352,738</u>
Total Fund Balance	<u>12,352,738</u>

Total Liabilities & Fund Balance	<u>\$ 12,904,934</u>
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The accompanying notes are an integral part of this statement.

State of Louisiana
Bossier Levee District
Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Assets
For the Year Ended June 30, 2021

Exhibit D
Page 11

Total Fund Balance for Governmental Funds	\$ 12,352,738
Total Net Assets reported for Governmental Activities in the Statement of Net Assets are different because:	
Capital Assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds. Those assets consist of:	
Land	364,619
Buildings and Improvements	2,605,665
Vehicles and Equipment	3,343,399
Construction in Progress	5,057,160
Less: Accumulated Depreciation	<u>(3,128,656)</u>
Total Capital Assets	8,242,187
Long-term liabilities, including compensated absences payable, are not due and payable in the current period and therefore are not reported in the fund liabilities.	<u>(104,273)</u>
Total Net Assets of Governmental Activities	\$ <u><u>20,490,652</u></u>

The accompanying notes are an integral part of this statement.

State of Louisiana
 Bossier Levee District
 Statement of Revenues, Expenditures and
 Changes in Fund Balance- Governmental Fund
 June 30, 2021

REVENUES:

Taxes	\$	2,908,120
State Revenue Sharing		200,186
Statewide Flood Control		1,420,227
Investment Earnings (Loss)		(26,639)
Mineral Royalties and Leases		118,645
Miscellaneous		<u>49,667</u>
Total Revenues		<u>4,670,206</u>

EXPENDITURES:

Current-		
Public Safety-		
Personnel Services		1,151,059
Operating Services		1,510,320
Operating Supplies		225,052
Professional Services		16,320
Capital Outlay		<u>2,220,882</u>
Total Expenditures		<u>5,123,633</u>

Excess of Revenues over Expenditures		(453,427)
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Fund Balance-Beginning of Year		<u>12,806,165</u>
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Fund Balance-End of Year	\$	<u><u>12,352,738</u></u>
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The accompanying notes are an integral part of this statement.

State of Louisiana
Bossier Levee District
Reconciliation of Statement of Revenues, Expenditures and
Changes in Fund Balance of the Governmental Fund to the Statement of Activities
For the Year Ended June 30, 2021

Net Change in Fund Balance-Total Governmental Fund	\$ (453,427)
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The Change in Net Assets reported for Governmental Activities in the Statement of Activities is different because:

Governmental Funds report Capital Outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as depreciation expense. The cost of capital assets recorded in the current period is

(2,836,278)

Governmental Funds report Construction in Progress as expenditures. However, in the Statement of Activities, the cost of these assets is capitalized until completion of the project. The cost of Construction in Progress recorded in the current period is

5,057,160

Depreciation expense on capital assets is reported in the Governmental-wide financial statements, but does not require the use of current financial resources and is not reported in the Fund Financial Statements. Current year depreciation expense is

(281,286)

Accrued Compesated Absences do not require the use of current financial resources and, therefore, ar not reported as expenditures in governmental funds.

(19,862)

Change in Net Assets of Governmental Activities	\$ <u><u>1,466,307</u></u>
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The accompanying notes are an integral part of this statement.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

Introduction

The Bossier Levee District was created by the Louisiana State Legislature under the provisions of the Louisiana constitution of 1974; Article 6, Section 34. The Bossier Levee District includes all of Bossier Parish and a portion of Red River Parish. The Bossier Levee District primarily provides flood protection for those areas contained in the District. The Board of Commissioners administers the operations and responsibilities of the Bossier Levee District in accordance with the provisions of Louisiana statute. The eight members of the Board of Commissioners which govern the District are appointed by the governor of the State of Louisiana.

1. Summary of Significant Accounting Policies:

A. Financial Reporting Entity-

GASB Statement No. 14, "The Financial Reporting Entity," has defined the governmental reporting entity to be the State of Louisiana. The Bossier Levee District is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the board members, and public service is rendered within the state's boundaries. The accompanying basic financial statements present information only as to the transactions of the Bossier Levee District, a component unit of the State of Louisiana.

Annually, the State of Louisiana issues a basic financial statement, which includes the activity contained in the accompanying financial statement. The basic financial statement is issued by the Louisiana Division of Administration-Office of Statewide Reporting and Accounting Policy and is audited by the Louisiana Legislative Auditor.

B. Basis of Presentation-

Government-wide Financial Statements

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the Bossier Levee District. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business type activities are financed in whole or in part by fees charged to external parties for goods and services.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

Fund Financial Statements

Fund financial statements of the Bossier Levee District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute it assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Bossier Levee District.

The major fund of the Bossier Levee District is described below:

Governmental Fund-

General Fund

The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in the other funds.

C. Measurement Focus and Basis of Accounting-

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given periods. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after the year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

D. Budgetary Data-

Budget Policy and Practice

The District’s policy is to prepare a budget in accordance with Louisiana Revised Statutes. Such budget is adopted by the District as a whole.

Budgetary Control

Formal budget integration is employed as a management control device during the year. Although appropriations contained in the budget lapse at year end, the District retains its unexpended fund balance to fund expenditures of the succeeding year.

Budget Basis of Accounting

The budget and amendment for the fiscal year ended June 30, 2021, were appropriately adopted and were prepared and reported using the same accounting procedures and practices that are used in preparing the annual financial statements.

E. Assets, Liabilities and Equity-

Cash and Investments

For the purpose of the Statement of Net Assets, “cash and cash equivalents” includes all demand, savings accounts, and certificate of deposit of the District.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

Investments are carried at fair value except for short-term U.S. Treasury obligations with a remaining maturity at the time of purchase of one year or less. Those investments are reported at amortized cost. Fair value is based on quoted market price.

Receivables

In the government-side statements, receivables consist of all revenues earned at year-end and not yet received.

In the fund financial statements, material receivables in the governmental fund include a revenue accrual for State appropriations, since such is both measurable and available. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. All receivables are reported at their gross value, and where applicable, are reduced by the estimated portion that is expected to be uncollectible.

Equity Classifications

Government-wide Statements

Equity is classified in three components:

- a. Invested in capital assets, net of related debt – consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted – consist of net assets with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation.
- c. Unrestricted – all other nets assets that do not meet the definitions of “restricted” or “invested in capital assets, net of related debt”.

In the fund statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a. Non-spendable fund balance – amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;
- b. Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

- c. Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- d. Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegate the authority;
- e. Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

The General Fund, the District’s only governmental fund, has an unassigned fund balance of \$12,352,738.

F. Revenues, Expenditures, and Expenses-

Intergovernmental Revenues

Funds from the State of Louisiana are recorded as revenue when earned in the government-wide financial statements and when measurable and available in the fund financial statements.

Other Revenues

Property taxes, interest income and leases are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function.

In the fund financial statements, expenditures are classified as follows:

Governmental Fund – By Character

Current (further classified by function)

State of Louisiana
 Bossier Levee District
 Notes to Financial Statements
 June 30, 2021

In the fund financial statements, expenditures are reported using the current financial resources measurement. Governmental funds report expenditures of financial resources.

G. Ad Valorem Taxes-

The District levies taxes on real and business personal property located within the boundaries of the District. Property taxes are levied by the District on property values assessed by the Bossier and Red River Parish Tax Assessors and approved by the State of Louisiana Tax Commission.

The Bossier and Red River Parish Sheriff’s Offices bill and collect property taxes for the District. Collections are remitted to the District monthly.

Property Tax Calendar

Assessment date	January 1
Levy date	June 30
Tax bills mailed	October 15
Total taxes are due	December 31
Penalties & interest added	January 31
Lien Date	January 31
Tax Sale	May 15

The District is permitted to levy taxes up to 10% of the assessed property valuation for each specified purpose or, in the aggregate for all purposes 25% of the assessed property valuation for the payment of principal and interest on long-term debt after the approval by the voters of the District. Property taxes are recorded as receivables and revenues in the year assessed.

Assessed values are established by the Bossier and Red River Parish Tax Assessors each year on a uniform basis at the following ratios to fair market value:

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value was \$7,409,631 in 2020. Louisiana state law exempts the first \$7,500 of assessed value as a taxpayer’s primary residence from parish property taxes. This homestead exemption was a total of \$119,246,335 of the assessed value in 2020.

For the year ended June 30, 2021, the Bossier Levee District levied a tax of 4.17 mills.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

H. Capital Assets-

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The District maintains a threshold level of \$1,000 or more for capitalizing capital assets.

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

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation.

The range of useful lives by type of asset is as follows:

Building & Building Improvements	40 years
Equipment	5-7 years
Vehicles	5-7 years
Furniture & Fixtures	5-7 years

I. Compensated Absences-

District employees, both classified and unclassified, earn annual and sick leave at various rates depending on the number of years in service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, an employee is compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination.

J. Estimates-

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of the contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

2. Stewardship, Compliance, and Accountability

By its nature as a component unit of the State of Louisiana, the District is subject to various state laws and regulations. An analysis of the District's compliance with significant laws and regulations and demonstration of its stewardship over District resources follows.

A. Fund Accounting Requirements-

The District complies with all state laws and regulations requiring the use of separate funds. The District has no legally required separate funds.

B. Deposits and Investments Laws and Regulations-

In accordance with state law, all uninsured deposits of the District in financial institutions must be secured with acceptable collateral valued at the lower of market or par. Acceptable collateral includes certain U. S. Government or Government Agency securities, certain State of Louisiana or political subdivision debt obligations, or surety bonds. As required by 12 U.S.D.A., Section 1823e, all financial institutions pledging collateral to the District must have a written collateral agreement approved by the board of directors or loan committee. As reflected in Note 3, A, all deposits were fully insured or collateralized. Investments are limited by R.S. 33:2955 and the District's investment policy.

3. Cash & Investments

A. At June 30, 2021, the District had cash and cash equivalents (book balances) totaling \$574,014 as follows-

Interest-bearing demand deposits	<u>\$574,014</u>
----------------------------------	------------------

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutual acceptable to both parties.

At June 30, 2021, the District has \$609,234 in deposits (collected bank balances). These deposits are secured from risk by \$250,000 of federal deposit insurance and pledged securities.

State of Louisiana
 Bossier Levee District
 Notes to Financial Statements
 June 30, 2021

The following is a breakdown by banking institutions and amount of the balances shown above:

<u>Banking Institution</u>	<u>Amount</u>
Citizens National Bank	<u>\$609,234</u>

B. Investments – Fair Value Measurement

GASB Statement No. 72, *Fair Value Measurement and Application*, requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels.

- a. Level 1 inputs – the valuation is based on quoted market prices for identical assets or liabilities traded in active markets;
- b. Level 2 inputs – the valuation is based on quoted market prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability.
- c. Level 3 inputs – the valuation is determined by using the best information available under the circumstances, this information might include the government’s own data, but it should adjust those data if (a) reasonably available information indicates that other market participants would use different data or (b) there is something particular to the government that is not available to other market participants.

Fair values of assets measured on a recurring basis at June 30, 2021 are as follows:

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets Level 1</u>	<u>Other Observable Inputs Level 2</u>	<u>Significant Unobservable Inputs Level 3</u>
U.S. Government Obligations	\$ 12,001,135	\$ -	\$ 12,001,135	\$ -
Money Market/Insured Savings	-	-	-	-
Total	<u>\$ 12,001,135</u>	<u>\$ -</u>	<u>\$ 12,001,135</u>	<u>\$ -</u>

Fair values for the District’s investments categorized in Level 1 have been obtained using quoted prices from active markets in which these securities are traded. Fair values for investments categorized in Level 2 have been provided by the District’s investment advisors, or other sources and are based on other observable inputs. The District has no investments categorized in Level 3.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

4. Accounts Receivable:

The following is a summary of accounts receivable at June 30, 2021:

Class of Receivable	Amount
Statewide flood control	\$ 195,088
Ad valorem taxes	3,815
Miscellaneous	100,715
Interest	27,523
Total	\$ 327,141

5. Capital Assets:

A summary of the Bossier Levee District's capital assets at June 30, 2021, follows:

	Balance June 30, 2020	Additions & Adjustments	Retirements	Balance June 30, 2021
Capital assets not being depreciated:				
Land	\$ 364,619	\$ -	\$ -	\$ 364,619
Construction in Progress	3,114,943	1,942,217	-	5,057,160
Capital assets being depreciated:				
Building and building improvements	2,554,673	50,993	-	2,605,666
Machinery and equipment	3,115,725	227,673	-	3,343,398
Total capital assets being depreciated	5,670,398	278,666	-	5,949,064
Less accumulated depreciation				
Building	(831,805)	(92,768)	-	(924,573)
Machinery and equipment	(2,015,565)	(188,518)	-	(2,204,083)
Total accumulated depreciation	(2,847,370)	(281,286)	-	(3,128,656)
Capital assets, net	\$ 6,302,590	\$ 1,939,597	\$ -	\$ 8,242,187

Depreciation expense for the year ended June 30, 2021 was \$281,286.

State of Louisiana
 Bossier Levee District
 Notes to Financial Statements
 June 30, 2021

6. Current Liabilities:

The following is a summary of current liabilities at June 30, 2021:

Class of Payable	Amount
Accounts payable	\$ 304,690
Accrued payroll liabilities	27,667
Retainage payable	219,839
Total	\$ 552,196

7. Compensated Absences:

At June 30, 2021, employees of the Bossier Levee District had accumulated \$104,273 in annual leave benefits which were computed in accordance with GASB Codification Section C 60. The following is a summary of the changes in accumulated annual leave benefits for the year ended June 30, 2021.

Compensated Absences Payable	
Beginning of year	\$ 84,410
Additions	44,682
Deletions	(24,819)
End of year	\$ 104,273

8. Retirement System:

All employees of the Bossier Levee District are covered by the Social Security System. Employees contribute 6.2% which took effect January 2013 of their total salary to the System, while 6.2% is contributed by the Bossier Levee District. For the year ended June 30, 2021, total contributions to the System were \$108,080 which the Bossier Levee District contributed \$54,040 and employees contributed \$54,040. Total payroll for the year ended June 30, 2021 was \$871,619. Any future deficits in this System will be financed by the United States Government. The Bossier Levee District has no further liability to the System for the year ended June 30, 2021. The District does not provide any post-retirement benefits; therefore GASB 68 does not apply.

9. Lease Obligations:

The Bossier Levee District was not obligated under any capital or operating lease commitments at June 30, 2021.

10. Risk Management:

The Bossier Levee District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The Bossier Levee District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Bossier Levee District.

State of Louisiana
Bossier Levee District
Notes to Financial Statements
June 30, 2021

11. Contingencies:

The Bossier Levee District is involved in several lawsuits as of the close of business on June 30, 2021. Although the outcome of these lawsuits is not determinable at this stage of the proceedings, the potential losses not covered by applicable insurance are not considered to be significant in relation to the Bossier Levee District's overall financial condition.

12. Post-Employment Benefits other than Pensions:

The District does not provide any post-retirement benefits; therefore GASB No. 75 does not apply.

13. Subsequent Events:

Management has evaluated events through August 31, 2021, the date which the financial statements were available for issue. The recent coronavirus pandemic could have a detrimental impact on the District's operations and funding. The impact is unknown at the time the financial statements were available to be issued.

14. Construction in Progress:

The District has an open construction contract related to the Red Chute Levee project. Expenditures as of June 30, 2021 amount to \$5,057,160. Estimated costs to complete this project total approximately \$1,300,000. Estimated completion should occur during fiscal year 2022.

State of Louisiana
Bossier Levee District

Statement of Revenues, Expenditures and Changes in Fund Balance
of the Governmental Fund-Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
REVENUES:			
Taxes	\$ 2,920,000	\$ 2,908,120	\$ (11,880)
Intergovernmental-			
State Revenue Sharing	200,000	200,186	186
Statewide Flood Control	2,500,000	1,420,227	(1,079,773)
Investment Earnings (Loss)	200,700	(26,639)	(227,339)
Mineral Royalties and Leases	145,000	118,645	(26,355)
Miscellaneous	60,000	49,667	(10,333)
Total Revenues	<u>6,025,700</u>	<u>4,670,206</u>	<u>(1,355,494)</u>
EXPENDITURES:			
Current-			
General Government-			
Personnel Services	1,429,450	1,151,059	278,391
Travel	12,000	-	12,000
Operating Services	1,862,800	1,510,320	352,480
Operating Supplies	89,500	225,052	(135,552)
Professional Services	583,500	16,320	567,180
Acquisition & Major Repairs	701,000	(2,836,278)	3,537,278
Special Projects	14,900,000	5,057,160	9,842,840
Total Expenditures	<u>19,578,250</u>	<u>5,123,633</u>	<u>14,454,617</u>
Excess (Deficiency) of Revenue over Expenditures	(13,552,550)	(453,427)	13,099,123
OTHER FINANCING SOURCES (USES)			
Sale of Assets	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue and Other Sources over Expenditures and Other Uses	(13,552,550)	(453,427)	13,099,123
Fund Balance - Beginning of Year	<u>7,790,016</u>	<u>12,806,165</u>	<u>(5,016,149)</u>
Fund Balance - End of Year	<u>\$ (5,762,534)</u>	<u>\$ 12,352,738</u>	<u>\$ 8,082,974</u>

The accompanying notes are an integral part of this statement.

State of Louisiana
Bossier Levee District
Schedule of Per Diem Paid to Board Members
For the Year Ended June 30, 2021

<u>Commissioners</u>	<u>Amount</u>
Tydes Alley, Jr.	\$ 975
Carl Bantle	375
Timothy Larkin	12,000
Mike Montgomery	450
John Michael Moore	750
Suma Stelly	<u>600</u>
Total	\$ <u>15,150</u>

The schedule of compensation paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Per Diem payments are authorized by Louisiana Revised Statute 38:308 and are included in the personnel services expenses. Board members are paid \$75 per day up to a maximum of 36 days per year for board meetings and/or official business. The board president may receive compensation not to exceed \$1,000 per month in lieu of per diem.

State of Louisiana
Bossier Levee District
Schedule of State Funding
June 30, 2021

Exhibit I
Page 28

<u>Description of Funding</u>	<u>Amount</u>
State Revenue Sharing	<u>\$ 200,186</u>

Note: This schedule is required for all local auditees, including quasi-public entities.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Year Ended: June 30, 2021

Agency Head: Timothy Larkin, President-Commissioner

Purpose	Amount
Salary	\$ 12,000
Benefits-insurance	
Benefits-retirement	
Benefits (other--list here)	
Car allowance	
Reimbursements (meals)	
Travel (mileage, parking, tolls, taxi, etc)	
Registration fees	
Conference travel (air fare)	
Housing / Hotel	
FY TOTAL:	\$ 12,000



INDEPENDENT AUDITORS' 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

Board of Commissioners
Bossier Levee District
Bossier City, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Bossier Levee District (the District), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated August 31, 2021.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Broussard and Company

Lake Charles, Louisiana
August 31, 2021

**BOSSIER LEVEE DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021**

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

Type of auditor's report issued: unmodified

Internal control over financial reporting:

- Material weakness identified? _____ yes X no
- Significant deficiencies identified that are not material weaknesses _____ yes X no
- Noncompliance material to financial statements noted? _____ yes X no

Financial Statement Findings – Not Applicable

Federal Award Findings and Questioned Costs – Not Applicable

B. Prior Year Findings

Internal Control and Compliance Material to the Financial Statements – None noted.

Internal Control and Compliance Material to Federal Awards – Not Applicable

Management Letter – The prior year did not include a management letter.

DIVISION OF ADMINISTRATION REPORTING PACKAGE

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 20-14-04 - Bossier Levee District
 PREPARED BY: Michael DeFalco
 PHONE NUMBER: 337-439-6600
 EMAIL ADDRESS: Mike.defalco@bc-cpa.com
 SUBMITTAL DATE: 08/31/2021 03:32 PM

STATEMENT OF NET POSITION

ASSETS

CURRENT ASSETS:

CASH AND CASH EQUIVALENTS	574,014.00
RESTRICTED CASH AND CASH EQUIVALENTS	0.00
INVESTMENTS	12,001,135.00
RESTRICTED INVESTMENTS	0.00
DERIVATIVE INSTRUMENTS	0.00
RECEIVABLES (NET)	299,618.00
PLEDGES RECEIVABLE (NET)	0.00
LEASES RECEIVABLE (NET)	0.00
AMOUNTS DUE FROM PRIMARY GOVERNMENT	0.00
DUE FROM FEDERAL GOVERNMENT	0.00
INVENTORIES	0.00
PREPAYMENTS	2,644.00
NOTES RECEIVABLE	0.00
OTHER CURRENT ASSETS	27,523.00
TOTAL CURRENT ASSETS	\$12,904,934.00

NONCURRENT ASSETS:

RESTRICTED ASSETS:

CASH	0.00
INVESTMENTS	0.00
RECEIVABLES (NET)	0.00
NOTES RECEIVABLE	0.00
OTHER	0.00
INVESTMENTS	0.00
RECEIVABLES (NET)	0.00
NOTES RECEIVABLE	0.00
PLEDGES RECEIVABLE (NET)	0.00
LEASES RECEIVABLE (NET)	0.00
CAPITAL ASSETS (NET OF DEPRECIATION & AMORTIZATION)	
LAND	364,618.00
BUILDINGS AND IMPROVEMENTS	1,681,093.00
MACHINERY AND EQUIPMENT	1,139,316.00
INFRASTRUCTURE	0.00
INTANGIBLE ASSETS	0.00
CONSTRUCTION IN PROGRESS	5,057,160.00
OTHER NONCURRENT ASSETS	0.00
TOTAL NONCURRENT ASSETS	\$8,242,187.00
TOTAL ASSETS	\$21,147,121.00

DEFERRED OUTFLOWS OF RESOURCES

ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
ADJUSTMENT OF CAPITAL LEASE OBLIGATIONS	0.00
GRANTS PAID PRIOR TO MEETING TIME REQUIREMENTS	0.00
INTRA-ENTITY TRANSFER OF FUTURE REVENUES (TRANSFEREE)	0.00
LOSSES FROM SALE-LEASEBACK TRANSACTIONS	0.00
DIRECT LOAN ORIGINATION COSTS FOR MORTGAGE LOANS HELD FOR SALE	0.00
ASSET RETIREMENT OBLIGATIONS	0.00
OPEB-RELATED DEFERRED OUTFLOWS OF RESOURCES	0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

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PENSION-RELATED DEFERRED OUTFLOWS OF RESOURCES	0.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$0.00

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$21,147,121.00
--	------------------------

LIABILITIES

CURRENT LIABILITIES:

ACCOUNTS PAYABLE AND ACCRUALS	332,357.00
ACCRUED INTEREST	0.00
DERIVATIVE INSTRUMENTS	0.00
AMOUNTS DUE TO PRIMARY GOVERNMENT	0.00
DUE TO FEDERAL GOVERNMENT	0.00
AMOUNTS HELD IN CUSTODY FOR OTHERS	0.00
UNEARNED REVENUES	0.00
OTHER CURRENT LIABILITIES	0.00

CURRENT PORTION OF LONG-TERM LIABILITIES:

CONTRACTS PAYABLE	219,839.00
COMPENSATED ABSENCES PAYABLE	0.00
CAPITAL LEASE OBLIGATIONS	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
OPEB LIABILITY	0.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
OTHER LONG-TERM LIABILITIES	0.00
TOTAL CURRENT LIABILITIES	\$552,196.00

NONCURRENT PORTION OF LONG-TERM LIABILITIES:

CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	104,273.00
CAPITAL LEASE OBLIGATIONS	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
TOTAL OPEB LIABILITY	0.00
NET PENSION LIABILITY	0.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
OTHER LONG-TERM LIABILITIES	0.00
UNEARNED REVENUE	0.00
TOTAL LONG-TERM LIABILITIES	\$104,273.00
TOTAL LIABILITIES	\$656,469.00

DEFERRED INFLOWS OF RESOURCES

ACCUMULATED INCREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
ADJUSTMENT OF CAPITAL LEASE OBLIGATIONS	0.00
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	0.00
SALES/INTRA-ENTITY TRANSFER OF FUTURE REVENUES (TRANSFEROR)	0.00
GAINS FROM SALE-LEASEBACK TRANSACTIONS	0.00
SPLIT INTEREST AGREEMENTS	0.00
POINTS RECEIVED ON LOAN ORIGINATION	0.00
LOAN ORIGINATION FEES RECEIVED FOR MORTGAGE LOANS HELD FOR SALE	0.00
OPEB-RELATED DEFERRED INFLOWS OF RESOURCES	0.00
PENSION-RELATED DEFERRED INFLOWS OF RESOURCES	0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: Michael DeFalco

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SUBMITTAL DATE: 08/31/2021 03:32 PM

TOTAL DEFERRED INFLOWS OF RESOURCES **\$0.00**

NET POSITION:

NET INVESTMENT IN CAPITAL ASSETS 8,242,187.00

RESTRICTED FOR:

CAPITAL PROJECTS 0.00

DEBT SERVICE 0.00

NONEXPENDABLE 0.00

EXPENDABLE 0.00

OTHER PURPOSES 0.00

UNRESTRICTED **\$12,248,465.00**

TOTAL NET POSITION **\$20,490,652.00**

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: Michael DeFalco

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SUBMITTAL DATE: 08/31/2021 03:32 PM

STATEMENT OF ACTIVITIES

PROGRAM REVENUES

EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE
3,203,899.00	0.00	0.00	0.00	\$(3,203,899.00)

GENERAL REVENUES

PAYMENTS FROM PRIMARY GOVERNMENT	1,620,413.00
OTHER	3,049,793.00
ADDITIONS TO PERMANENT ENDOWMENTS	0.00
CHANGE IN NET POSITION	\$1,466,307.00
NET POSITION - BEGINNING	\$19,024,345.00
NET POSITION - RESTATEMENT	0.00
NET POSITION - ENDING	\$20,490,652.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

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SUBMITTAL DATE: 08/31/2021 03:32 PM

DUES AND TRANSFERS

Account Type Amounts due from Primary Government	Intercompany (Fund)	Amount
	Total	\$0.00

Account Type Amounts due to Primary Government	Intercompany (Fund)	Amount
	Total	\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

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 SUBMITTAL DATE: 08/31/2021 03:32 PM

SCHEDULE OF BONDS PAYABLE

Series Issue	Date of Issue	Original Issue Amount	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY	Interest Outstanding CFY
		0.00	0.00	0.00	\$ 0.00	0.00
		Totals	\$0.00	\$0.00	\$0.00	\$0.00

Series - Unamortized Premiums:

Series Issue	Date of Issue	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY
		0.00	0.00	\$ 0.00
		Totals	\$0.00	\$0.00

Series - Unamortized Discounts:

Series Issue	Date of Issue	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY
		0.00	0.00	\$ 0.00
		Totals	\$0.00	\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: Michael DeFalco

PHONE NUMBER: 337-439-6600

EMAIL ADDRESS: Mike.defalco@bc-cpa.com

SUBMITTAL DATE: 08/31/2021 03:32 PM

SCHEDULE OF BONDS PAYABLE AMORTIZATION

Fiscal Year Ending:	Principal	Interest
2022	0.00	0.00
2023	0.00	0.00
2024	0.00	0.00
2025	0.00	0.00
2026	0.00	0.00
2027	0.00	0.00
2028	0.00	0.00
2029	0.00	0.00
2030	0.00	0.00
2031	0.00	0.00
2032	0.00	0.00
2033	0.00	0.00
2034	0.00	0.00
2035	0.00	0.00
2036	0.00	0.00
2037	0.00	0.00
2038	0.00	0.00
2039	0.00	0.00
2040	0.00	0.00
2041	0.00	0.00
2042	0.00	0.00
2043	0.00	0.00
2044	0.00	0.00
2045	0.00	0.00
2046	0.00	0.00
2047	0.00	0.00
2048	0.00	0.00
2049	0.00	0.00
2050	0.00	0.00
2051	0.00	0.00
2052	0.00	0.00
2053	0.00	0.00
2054	0.00	0.00
2055	0.00	0.00
2056	0.00	0.00
Premiums and Discounts	\$0.00	
Total	\$0.00	\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: Michael DeFalco

PHONE NUMBER: 337-439-6600

EMAIL ADDRESS: Mike.defalco@bc-cpa.com

SUBMITTAL DATE: 08/31/2021 03:32 PM

Other Postemployment Benefits (OPEB)

If your agency has active or retired employees who are members of the Office of Group Benefits (OGB) Health Plan, please provide the following information: (Note: OGB has a 6/30/2020 measurement date for their OPEB valuation)

Benefit payments made subsequent to the measurement date of the **OGB** Actuarial Valuation Report until the employer's fiscal year end. (Benefit payments are defined as the employer payments for retirees' health and life insurance premiums). For agencies with a 6/30 year end this covers the current fiscal year being reported. For calendar year end agencies, it covers the period 7/1 to 12/31 for the current year being reported. 0.00

Covered Employee Payroll for the **PRIOR** fiscal year (not including related benefits) 0.00

For calendar year-end agencies only: Benefit payments or employer payments for retirees' health and life insurance premiums made for the next year's valuation reporting period (7/1/2020 - 6/30/2021). This information will be provided to the actuary for the valuation report early next year. 0.00

For agencies that have employees that participate in the **LSU Health Plan**, provide the following information: (Note: The LSU Health Plan has a measurement date of 6/30/2021 for their OPEB valuation report.)

Covered Employee Payroll for the **CURRENT** fiscal year (not including related benefits) 0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: Michael DeFalco

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SUBMITTAL DATE: 08/31/2021 03:32 PM

FUND BALANCE/NET POSITION RESTATEMENT

Account Name/Description	Restatement Amount
Total	\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2021**

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: Michael DeFalco

PHONE NUMBER: 337-439-6600

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SUBMITTAL DATE: 08/31/2021 03:32 PM

SUBMISSION

Before submitting, ensure that all data (statements, notes, schedules) have been entered for the agency.

Once submitted no changes can be made to any of the agency data for the specified year.

By clicking 'Submit' below you certify that the financial statements herewith given present fairly the financial position and the results of operations for the year ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board.

Reminder: You must send Louisiana Legislative Auditors an electronic copy of the AFR report in a pdf, tiff, or some other electronic format to the following e-mail address:
LLAFileroom@lla.la.gov.