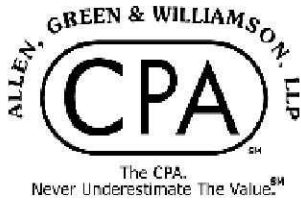


**Bossier Parish School Board
Benton, Louisiana**

**Bossier Educational Excellence Fund
Independent Accountant's Report
on
Applying Agreed-Upon Procedures
For the Year Ended June 30, 2021**



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA

Amy Tynes, CPA, CFE

Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Margie Williamson, CPA

Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA

Mallory Stone, CPA

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

Independent Accountant's Report on Applying Agreed-Upon Procedures

Members of the Bossier Parish School Board
Benton, Louisiana:

We have performed the procedures enumerated below related to Bossier Parish School Board's compliance with Act 743 of 1995 as it relates to the Bossier Educational Excellence Fund (BEEF) (a permanent fund of the Bossier Parish School Board) for the year ended June 30, 2021. Bossier Parish School Board's management is responsible for its compliance with those requirements.

Bossier Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the School Board's compliance with Act 743 of 1995 as it relates to the Bossier Educational Excellence Fund. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Obtained the balances and a summary of the activity of the BEEF funds from the School Board as of and for the year ended June 30, 2021 (Attachment I and II).

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

2. Judgmentally selected two riverboats from the BEEF general ledger and calculated the amounts received during the fiscal year ended June 30, 2021, totaling \$1,387,932 or 53% of total fees collected. The amounts were recalculated using information obtained from the Louisiana Department of Public Safety and Corrections Office of the State Police Riverboat Gaming Division and then compared to a validated bank deposit slip. We tested to assure that:
 - a. The School Board is receiving the correct amount from the casino per written agreement and were deposited into the established permanent fund.

Members of the Bossier Parish School Board
Benton, Louisiana

Sample selected:

<u>DATE</u>	<u>Horseshoe Amount Deposited</u>	<u>El Dorado Amount Deposited</u>	<u>Total Deposits Tested</u>
July 2020	\$ 72,734	\$ 28,807	\$ 101,541
August 2020	68,675	30,225	98,900
September 2020	54,868	31,516	86,384
October 2020	70,122	36,692	106,814
November 2020	77,016	34,569	111,585
December 2020	68,107	29,590	97,697
January 2021	78,411	33,679	112,090
February 2021	66,950	39,083	106,033
March 2021	61,525	27,894	89,419
April 2021	90,382	59,730	150,112
May 2021	89,811	69,508	159,319
June 2021	99,849	68,189	168,038
Total	<u>\$ 898,450</u>	<u>\$ 489,482</u>	<u>\$ 1,387,932</u>

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

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

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

Members of the Bossier Parish School Board
Benton, Louisiana

4. Agree the amount of interest removed did not exceed the amount of interest accrued to the fund as of January 1, 2021 and the principal was used only for investing purposes. LSA-R.S. 17:408.2C requires that:
 - a. The fund is a permanent trust fund. The principal was not appropriated and used only for making income producing investments.
 - b. The investment income withdrawn by the Bossier Parish School Board did not exceed the interest accrued to the fund as of January 1, 2021.

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

5. Obtained a list of the activity of the BEEF funds at each individual school. From this, we selected 25 expenditures totaling \$639,661 or 82% of total BEEF disbursements, and agreed the expenditure amount to the invoice and its classification on the schedule, considering that BEEF earnings are to be expended solely for the purposes of instructional enhancement as defined below (LSA-R.S. 17:408.2 D):

Enhancement may include:

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

Enhancement may not include:

- Administrative expenses
- Custodial expenses
- Maintenance nor capital expenses

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

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

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

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

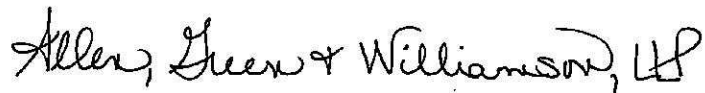
Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Members of the Bossier Parish School Board
Benton, Louisiana

We were engaged by the 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 of *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with specified requirements. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on the School Board's compliance with Act 743 of 1995 and the results of that testing, and not to provide an opinion. This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2021

Members of the Bossier Parish School Board
Benton, Louisiana

Attachment I

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Balance Sheet
June 30, 2021
(Unaudited)

	<u>Bossier Educational Excellence Permanent Fund</u>
ASSETS	
Cash and cash equivalents	\$ 1,420,920
Investments	233,260
Receivables	128,732
Restricted assets:	
Cash and cash equivalents	39,270,666
Investments	18,482,404
Receivables	473,663
Total assets	<u><u>60,009,645</u></u>
LIABILITIES	
Accounts payable	<u>7,727</u>
Total liabilities	<u>7,727</u>
FUND BALANCES	
Nonspendable	58,226,733
Restricted for instructional enhancement	<u>1,775,185</u>
Total fund balances	<u>60,001,918</u>
Total liabilities and fund balances	<u><u>\$ 60,009,645</u></u>

Members of the Bossier Parish School Board
Benton, Louisiana

Attachment II

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended June 30, 2021
(Unaudited)

	Bossier Educational Excellence Permanent Fund
Revenues:	
Gaming revenue	\$ 2,607,444
Interest earnings	417,831
Total revenues	<u>3,025,275</u>
Expenditures:	
Regular instruction	373,967
Other instructional programs	402,503
Total expenditures	<u>776,470</u>
Net change in fund balances	2,248,805
Fund balances, beginning of year	<u>57,753,113</u>
Fund balances, end of year	<u><u>\$ 60,001,918</u></u>