BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Financial Statements with Supplementary Information

June 30, 2025

(With Independent Auditor's Report Thereon)

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

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Independent Auditor's Report

The Board of Commissioners of
Bossier Levee District
Bossier City, Louisiana

Opinions

We have audited the accompanying financial statements of the governmental activities and the General Fund of the Bossier Levee District (the District) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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 General Fund of the District as of June 30, 2025 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 opinions on the financial statements that collectively comprise the District's financial statements as a whole. The accompanying information listed as other supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is 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 September 3, 2025, 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, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Griffin & Furman, LLC

September 3, 2025

Covington, Louisiana

Management's Discussion and Analysis of the Bossier Levee District's (the District) financial performance presents a narrative overview and analysis of the District's financial activities for the year ended June 30, 2025. 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 District's financial statements.

Financial Highlights

- **The assets of the District exceeded its liabilities at the close of the most recent fiscal year by $20,985,904 (net position). Of this amount, $8,199,412 or 39.1% reflects its net investment in capital assets (e.g., land, buildings, equipment, vehicles, and infrastructure) and $12,786,492 or 60.9% is unrestricted net position which may be used to meet the District's ongoing obligations to citizens and creditors.**

- **The District's total net position increased by $876,063 during fiscal year 2025. This was due to an increase in ad valorem taxes in the current year.**

- **As of close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of $13,050,972, an increase of $827,681 or 6.8%. Of this amount, $13,047,728 (99.9%) is unassigned fund balance and is available for spending at the District's discretion.**

Overview of the 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 7 and 8 provide information about the activities of the District as a whole and present 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 9. 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.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

The following presents condensed financial information on the operation of the District:

		2025	2024	Change
Current assets	$	13,135,180	12,266,865	868,315
Capital assets, net of depreciation		8,199,412	8,048,044	151,368
Total assets		21,334,592	20,314,909	1,019,683
Current liabilities		212,038	43,574	168,464
Long-term liabilities		136,650	161,494	(24,844)
Total liabilities		348,688	205,068	143,620
Net position				
Net investment in capital assets		8,199,412	8,048,044	151,368
Unrestricted		12,786,492	12,061,797	724,695
Total net position		20,985,904	20,109,841	876,063

General revenues	$	4,431,606	4,399,084	32,522
General government expenses		3,555,543	4,754,288	(1,198,745)
Operating income (loss)		876,063	(355,204)	1,231,267
Change in net position	$	876,063	(355,204)	1,231,267

Analysis of Budgeted Amounts

The District's General Fund's final budget called for revenues of $4,125,000. Overall, revenues came in over budget due to increases investment earnings.

Overall, the expenditures of the District came in under budget. The District's General Fund expenditures were $2,307,613 less than the final budgeted amount of $5,971,000. The difference was primarily due to incurring less engineering fees than budgeted.

Capital Assets

As of June 30, 2025, the District had $8,199,412 (net of depreciation) invested in a broad range of capital assets including land, building, equipment, and infrastructure. During the current year, the District recorded $810,179 of capital acquisitions and recorded $599,349 of depreciation.

Long Term Debt

The District has recorded compensated absences payable as of June 30, 2025 in the amount of $264,480, which represents an increase of $147,084 from the prior year.

Economic Factors and Next Year's Budgets

The District does not expect any significant variances for revenue or expenditure accounts between the fiscal years ending June 30, 2025 and June 30, 2026.

Contacting the District's Financial Management

This report is designed to provide our citizens, taxpayers, and creditors with a general overview of the District's finances. If you have any questions regarding this report, contact Deanna Rabb, Administrative Manager, 3404 Industrial Drive, Bossier City, Louisiana 71112.

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Statement of Net Position

June 30, 2025

		Governmental Activities
Assets		
Cash and cash equivalents	$	932,706
Investments		12,104,425
Revenue receivable		27,044
Accrued interest		67,761
Prepaid expenses		3,244
Capital assets, net of accumulated depreciation		8,199,412
Total assets		21,334,592
Liabilities		
Current liabilities:		
Accounts payable		32,236
Accrued payroll liabilities		51,972
Compensated absences payable		127,830
Total current liabilities		212,038
Long-term liabilities:		
Compensated absences payable		136,650
Total liabilities		348,688
Net Position		
Net investment in capital assets		8,199,412
Unrestricted		12,786,492
Total net position	$	20,985,904

See accompanying notes to the financial statements.

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Statement of Activities

For the Year Ended June 30, 2025

Functions/Programs		Expenses	Program Revenues: Capital Grants	Program Revenues: Operating Grants	Net (Expense) Revenue and Changes in Net Assets
Governmental activities:					
Public safety:					
Personnel services	$	1,770,601	-	-	(1,770,601)
Operating services		831,534	-	-	(831,534)
Operating supplies		322,639	-	-	(322,639)
Professional services		31,420	-	-	(31,420)
Depreciation		599,349	-	-	(599,349)
Total	$	3,555,543	-	-	(3,555,543)
General revenues:					
Ad valorem taxes					3,485,520
State revenue sharing					197,265
Investment earnings					633,836
Mineral royalties and leases					44,653
Miscellaneous					70,332
Total general revenues					4,431,606
Change in net position					876,063
Net position - beginning of year					20,109,841
Net position - end of year					$ 20,985,904

See accompanying notes to the financial statements.

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Governmental Funds

Balance Sheet

June 30, 2025

Assets

		General	Total Governmental Funds
Assets:			
Cash and cash equivalents	$	932,706	932,706
Investments		12,104,425	12,104,425
Revenue receivable		27,044	27,044
Accrued interest		67,761	67,761
Prepaid expenses		3,244	3,244
Total assets	$	13,135,180	13,135,180

Liabilities and Fund Balance

		General	Total Governmental Funds
Liabilities:			
Accounts payable	$	32,236	32,236
Accrued payroll liabilities		51,972	51,972
Total liabilities		84,208	84,208
Fund balance:			
Nonspendable		3,244	3,244
Unassigned		13,047,728	13,047,728
Total fund balance		13,050,972	13,050,972
Total liabilities and fund balance	$	13,135,180	13,135,180

See accompanying notes to the financial statements.

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Position

June 30, 2025

Fund Balance - total governmental funds	**$**	**13,050,972**
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		**8,199,412**
Short-term liabilities at June 30, 2025:		
Compensated absences		**(127,830)**
Long-term liabilities at June 30, 2025:		
Compensated absences		**(136,650)**
Net Position of Governmental Activities	**$**	**20,985,904**

See accompanying notes to the financial statements.

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the Year Ended June 30, 2025

		General	Total Governmental Funds
Revenues:			
Ad valorem taxes	$	3,485,520	3,485,520
State revenue sharing		197,265	197,265
Investment earnings		633,836	633,836
Mineral royaties and leases		44,653	44,653
Miscellaneous		129,794	129,794
Total revenues		4,491,068	4,491,068
Expenditures:			
Public safety:			
Personnel services		1,667,615	1,667,615
Operating services		831,534	831,534
Operating supplies		322,639	322,639
Professional services		31,420	31,420
Total public safety		2,853,208	2,853,208
Capital outlay		810,179	810,179
Total expenditures		3,663,387	3,663,387
Net change in fund balance		827,681	827,681
Fund balance, beginning of year		12,223,291	12,223,291
Fund balance, end of year	$	13,050,972	13,050,972

See accompanying notes to the financial statements.

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Reconciliation of the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities

For the Year Ended June 30, 2025

Net Change in Fund Balance - total governmental funds	**$**	**827,681**
Amounts reported for governmental activities in the statement of net position are different because:		
Governmental funds report capital outlays as expenditures, However, in the statement of activities the cost of those assets is allocated over their their estimated useful lives and reported as depreciation expense:		
Capital asset additions		**810,179**
Depreciation expense		**(599,349)**
Some expenses reported in the Statement of Activities do not require the use of current financial resources and are not reported as expenditures in governmental funds:		
Personnel cost increase due to compensated absences payable		**(102,987)**
Capital assets used in governmental activities are not financial resources and, therefore, any gains or losses upon disposal are not reported in governmental funds		**(59,461)**
Change in Net Position of Governmental Activities	**$**	**876,063**

See accompanying notes to the financial statements.

(1) Introduction

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

(2) Summary of Significant Accounting Policies

(a) Reporting Entity

GASB Statement No. 14, "The Financial Reporting Entity," has defined the governmental reporting entity to be the State of Louisiana. The 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 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) Basic Financial Statements - Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the 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. Because of the nature of the District's operations, the District only reports governmental activities.

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.

(c) Basic Financial Statements - Fund Financial Statements

The District uses fund accounting to report on its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain government functions or activities. A fund is defined as a separate accounting entity with a self-balancing set of accounts. Funds are ordered into three major categories: governmental, proprietary, and fiduciary, which are grouped by fund type in the financial statements. Governmental fund types are those through which general governmental functions of

the District are financed. The acquisition, use, and balances of the District's expendable financial resources and the related liabilities are accounted for through governmental funds.

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.

(d) Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental fund financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e., when they become both 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 be used to pay liabilities of the current period. The District considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Property taxes, intergovernmental revenues, and interest associated with the current fiscal year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt, as well as expenditures related to compensated absences, claims, and judgments are recorded only when payment is due.

(e) Budgetary Data

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. 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. The budget and amendment for the fiscal year ended June 30, 2025 were appropriately adopted and were prepared and reported using the same accounting procedures and practices that are used in preparing the annual financial statements.

(f) Cash and Investments

For the purpose of the Statement of Net Position, "cash and cash equivalents" includes all demand deposits, insured cash accounts, and money market account of the District. 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.

(g) Revenue Receivable

In the government-wide statements, revenue receivable consists of all revenues earned at year-end and not yet received. 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.

(h) Net Position

In accordance with GASB Codification, net position is classified into three components - net investment in capital assets, restricted, and unrestricted. These classifications are defined as follows:

1. Net investment in capital assets – 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.

2. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

3. Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. As of June 30, 2025, the District had $8,199,412 of net position invested in capital assets and $12,786,492 of net position that was unrestricted.

(i) Fund Balance

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:

1. Nonspendable fund balance - amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact;

2. **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;**

3. **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;**

4. **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;**

5. **Unassigned fund balance - amounts that are available for any purpose; positive amounts are reported only in the general fund.**

As of June 30, 2025, the General Fund, the District's only governmental fund, has a non-spendable fund balance of $3,244 and an unassigned fund balance of $13,047,728.

(j) Revenues, Expenditures, and Expenses

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.

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 District.

In the government-wide financial statements, expenses are classified by function. In the fund financial statements, expenditures are classified as follows: Governmental Fund – first by character then by function.

In the fund financial statements, expenditures are reported using the current financial resources measurement.

(k) 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
10% Residential improvements
15% Industrial improvements
15% Machinery
15% Commercial 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 $7,409,631,000 in 2024. 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 2025.

For the year ended June 30, 2025, the Bossier Levee District levied a tax of 3.77 mills.

(I) Capital Assets

Capital assets, which include land, buildings, infrastructure, and machinery 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 Position. 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:

Buildings	**40 years**
Infrastructure	**20 years**
Machinery and equipment	**5-7 years**

(m) 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 900 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. If the employee is terminated for cause, the maximum unused leave payout is 300 hours. Compensated absences are computed in accordance with GASB Statement No. 101, *Compensated Absences*, as further detailed in (o).

(n) 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.

(o) New Accounting Pronouncements Adopted

The District adopted GASB Statement No. 101, *Compensated Absences,* for the year ended June 30, 2025. The implementation of this accounting standard did not impact the financial statements. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

The District adopted GASB Statement No. 102, *Certain Risk Disclosures,* effective for fiscal years beginning after June 15, 2024. The objective of this statement is providing users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The implementation of this standard did not require any changes to the District's financial reporting requirements.

(3) 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.

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.

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 1823€, 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 4, all deposits were fully insured or collateralized. Investments are limited by R.S. 33:2955 and the District's investment policy.

(4) Cash and Cash Equivalents

At June 30, 2025, the District had cash and cash equivalents (book balances) totaling $932,700, which consisted of demand deposits at various financial institutions and money market funds held with an investment broker. These deposits are stated at cost, which approximates market. Under state law, the deposits considered to be cash (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 mutually acceptable to both parties. At June 30, 2025, the District had $420,551 in bank balances for cash deposits which is not necessarily equal to the balance sheet cash balance due to outstanding items. The bank balances were covered by FDIC Insurance.

(5) Investments

Investments at June 30, 2025 are comprised of:

Investment	Percentage	Credit Rating	Fair Value
U.S. Government Obligations	100%	N/A	$ 12,104,425

At June 30, 2025, future maturities of investments are as follows:

Investment	Fair Value	Less than 1 Year	1 to 5 Years	6 to 10 Years	10+ Years
U.S. Government Obligations	$ 12,104,425	495,809	2,736,745	5,406,342	3,465,529

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits the District's investments per Louisiana Revised Statute 33:2955. The District does not have policies to further limit credit risk.

Custodial risk for investments is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy states that the assets of the District shall be held in trust by the fiduciary designated by the District. For U.S. Treasury Obligations and U.S. Government Obligations, state law provides these are backed by the full faith and credit of the United States of America.

Concentration of credit risk is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. The District investment policy states that the bond portfolio may not hold more than 30% at cost of any single bond issue.

Investment rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State law as applicable to political subdivisions does not address interest rate risk. In addition, the District manages its exposure to declines in fair values by permitting shifts along the yield curve and between sectors of the fixed income market.

(6) Fair Value Measurements

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or the counterparty's trust department or agent, but not in the entity's name. Repurchase agreements are not subject to credit risk if the securities underlying the repurchase agreement are exempt from credit risk disclosure. The following investments are uninsured, unregistered, and held by counterparty's trust department or agent, not in the entity's name.

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, might include the government's own data, but it should adjust the 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, 2025 are as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S Government Obligations	$ 12,104,425	-	12,104,425	-

(7) Revenue Receivable

The following is a summary of revenue receivable at June 30, 2025:

Class of Receivable	Balance June 30, 2025
Miscellaneous	$ 27,044

(8) Capital Assets

A summary of changes in capital assets is as follows:

	Balance June 30, 2024	Increases	Decreases	Balance June 30, 2025
Assets not being depreciated:				
Land	$ 364,619	-	-	364,619
Total assets not depreciated	364,619	-	-	364,619
Assets being depreciated:				
Buildings	2,619,796	75,337	-	2,695,133
Infrastructure	5,846,990	354,257	-	6,201,247
Machinery and equipment	3,848,718	380,585	(98,193)	4,131,110
Total assets being depreciated	12,315,504	810,179	(98,193)	13,027,490
Total capital assets	12,680,123	810,179	(98,193)	13,392,109

Accumulated depreciation:				
Buildings	(1,210,129)	(85,851)	-	(1,295,980)
Infrastructure	(706,512)	(301,372)	-	(1,007,884)
Machinery and equipment	(2,715,438)	(212,126)	38,731	(2,888,833)
Total accumulated depreciation	(4,632,079)	(599,349)	38,731	(5,192,697)
Total capital assets, net	$ 8,048,044	210,830	(59,462)	8,199,412

The District recorded $599,349 of depreciation expense on its capital assets for the year ended June 30, 2025.

(9) Liabilities

The following is a summary of liabilities at June 30, 2025:

Class of Payable	Balance June 30, 2025
Accounts payable	$ 32,236
Accrued payroll liabilities	51,972
	$ 84,208

(10) Compensated Absences Payable

At June 30, 2025, employees of the District had accumulated $264,480 in annual leave benefits which were computed in accordance with GASB statement 101. The following is a summary of the changes in accumulated annual leave benefits for the year ended June 30, 2025.

	Balance June 30, 2024	Additions (Reductions)	Balance June 30, 2025	Short-term Portion
Compensated absences payable	$ 161,494	102,986	264,480	127,830

(11) Retirement System

Social Security

Employees of the District are covered by the Social Security System (the System). Employees contribute 6.2% of their total salary to the System, while 6.2% is contributed by the District. For the year ended June 30, 2025, total contributions to the System were $156,982, of which the District contributed $78,491 and employees contributed $78,491. Total payroll for the year ended June 30, 2025 was $1,159,642. Any future deficits in this System will be financed by the United States Government. The District has no further liability to the System for the year ended June 30, 2025. The District does not provide any post-retirement benefits; therefore, GASB No. 68 does not apply.

Deferred Compensation

After one year of service, District employees are eligible to participate in the Louisiana Deferred Compensation Plan (the Plan). The Plan is a voluntary retirement savings plan that offers eligible employees the option to contribute pre-tax or post-tax (Roth) contributions through payroll deductions. The District matches contributions up to 15% of employee compensation. During the year ended June 30, 2025, the District contributed $32,464 to the Plan.

(12) Lease Obligations

The District was not obligated under any operating lease commitments at June 30, 2025.

(13) Risk Management

The 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 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 District.

(14) Contingencies

The District is involved in several lawsuits as of the close of business on June 30, 2025. Although the outcome of these lawsuits in 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 District's overall financial condition.

(15) Post-Employment Benefits other than Pensions

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

(16) Subsequent Events

Management has evaluated events through September 3, 2025, the date which the financial statements were available for issue. Management is not aware of any subsequent events that would have a material impact on the financial statements.

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Ad valorem taxes	$ 3,517,500	3,515,500	3,485,520	(29,980)
State revenue sharing	200,500	204,000	197,265	(6,735)
Investment earnings	300,000	300,000	633,836	333,836
Mineral royaties and leases	75,000	25,000	44,653	19,653
Miscellaneous	85,500	80,500	129,794	49,294
Total revenues	4,178,500	4,125,000	4,491,068	366,068
Expenditures:				
Public safety:				
Personnel services	1,698,500	1,867,000	1,667,615	199,385
Operating services	2,553,500	2,587,000	831,534	1,755,466
Operating supplies	231,000	231,000	322,639	(91,639)
Professional services	588,000	590,000	31,420	558,580
Total public safety	5,071,000	5,275,000	2,853,208	2,421,792
Capital outlay	696,000	696,000	810,179	(114,179)
Total expenditures	5,767,000	5,971,000	3,663,387	2,307,613
Net change in fund balance	$ (1,588,500)	(1,846,000)	827,681	2,673,681
Fund balance, beginning of year			12,223,291	
Fund balance, end of year			$ 13,050,972	

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

STATEMENT OF NET POSITION

ASSETS	
CURRENT ASSETS:	
CASH AND CASH EQUIVALENTS	932,706.00
RESTRICTED CASH AND CASH EQUIVALENTS	0.00
INVESTMENTS	12,104,425.00
RESTRICTED INVESTMENTS	0.00
DERIVATIVE INSTRUMENTS	0.00
OTHER DERIVATIVE INSTRUMENTS	0.00
RECEIVABLES (NET)	27,044.00
PLEDGES RECEIVABLE (NET)	0.00
LEASES RECEIVABLE (NET)	0.00
P3 RECEIVABLE (NET) (Only relates to Transferor)	0.00
AMOUNTS DUE FROM PRIMARY GOVERNMENT	0.00
DUE FROM FEDERAL GOVERNMENT	0.00
INVENTORIES	0.00
PREPAYMENTS	3,244.00
NOTES RECEIVABLE	0.00
OTHER CURRENT ASSETS	67,761.00
TOTAL CURRENT ASSETS	**$13,135,180.00**
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
P3 RECEIVABLE (NET) (Only relates to Transferor)	0.00
CAPITAL ASSETS (NET OF DEPRECIATION & AMORTIZATION)	
LAND	364,619.00
BUILDINGS AND IMPROVEMENTS	1,399,153.00
MACHINERY AND EQUIPMENT	1,242,277.00
INFRASTRUCTURE	5,193,363.00
OTHER INTANGIBLE ASSETS	0.00
CONSTRUCTION IN PROGRESS	0.00
INTANGIBLE RIGHT-TO-USE ASSETS:	
LEASED LAND	0.00
LEASED BUILDING & OFFICE SPACE	0.00
LEASED MACHINERY & EQUIPMENT	0.00
SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)	0.00
PUBLIC-PRIVATE AND PUBLIC-PUBLIC PARTNERSHIP ARRANGEMENTS (P3) (Only relates to Operator)	0.00
OTHER NONCURRENT ASSETS	0.00
TOTAL NONCURRENT ASSETS	**$8,199,412.00**
TOTAL ASSETS	**$21,334,592.00**
DEFERRED OUTFLOWS OF RESOURCES	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
LEASE RELATED	0.00
P3-RELATED (Only relates to Operator)	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	0.00
PENSION-RELATED	0.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**$0.00**
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	**$21,334,592.00**
LIABILITIES	
CURRENT LIABILITIES:	
ACCOUNTS PAYABLE AND ACCRUALS	84,208.00
ACCRUED INTEREST	0.00
DERIVATIVE INSTRUMENTS	0.00
OTHER 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	0.00
COMPENSATED ABSENCES PAYABLE	127,830.00
LEASE LIABILITY	0.00
SBITA LIABILITY	0.00
P3 LIABILITY (Only relates to Operator)	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	**$212,038.00**
NONCURRENT PORTION OF LONG-TERM LIABILITIES:	
CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	136,650.00
LEASE LIABILITY	0.00
SBITA LIABILITY	0.00
P3 LIABILITY (Only relates to Operator)	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
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 NONCURRENT LIABILITIES	**$136,650.00**

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

TOTAL LIABILITIES	**$348,688.00**
DEFERRED INFLOWS OF RESOURCES	
ACCUMULATED INCREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
LEASE RELATED	0.00
P3-RELATED (Only relates to Transferor)	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	0.00
PENSION-RELATED	0.00
TOTAL DEFERRED INFLOWS OF RESOURCES	**$0.00**
NET POSITION:	
NET INVESTMENT IN CAPITAL ASSETS	8,199,412.00
RESTRICTED FOR:	
CAPITAL PROJECTS	0.00
DEBT SERVICE	0.00
NONEXPENDABLE	0.00
EXPENDABLE	0.00
OTHER PURPOSES	0.00
UNRESTRICTED	**$12,786,492.00**
TOTAL NET POSITION	**$20,985,904.00**

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

STATEMENT OF ACTIVITIES

	PROGRAM REVENUES			
EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	**NET (EXPENSE) REVENUE**
3,555,543.00	0.00	0.00	0.00	**$(3,555,543.00)**

GENERAL REVENUES	
PAYMENTS FROM PRIMARY GOVERNMENT	197,265.00
OTHER	4,234,341.00
ADDITIONS TO PERMANENT ENDOWMENTS	0.00
CHANGE IN NET POSITION	**$876,063.00**
NET POSITION - BEGINNING	**$20,109,841.00**
NET POSITION - RESTATEMENT - ERROR CORRECTION	0.00
NET POSITION - RESTATEMENT - CHANGE IN ACCOUNTING PRINCIPLE	0.00
NET POSITION - RESTATEMENT - CHANGE IN REPORTING ENTITY	0.00
NET POSITION - ENDING	**$20,985,904.00**

ANNUAL FISCAL REPORT (AFR)
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AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

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 2025

AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

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**	**$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**	**$0.00**	

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

SCHEDULE OF BONDS PAYABLE AMORTIZATION

Fiscal Year Ending:	Principal	Interest
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
2057	0.00	0.00
2058	0.00	0.00
2059	0.00	0.00
2060	0.00	0.00
Premiums and Discounts	**$0.00**	
Total	**$0.00**	**$0.00**

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: --

PHONE NUMBER: --

EMAIL ADDRESS: --

SUBMITTAL DATE: --

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 6/30/2024 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 (7/1/2024 - 6/30/2025). 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 6/30/2025 for their OPEB valuation report.)

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

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: --

PHONE NUMBER: --

EMAIL ADDRESS: --

SUBMITTAL DATE: --

CERTAIN RISK DISCLOSURES (GASB 102)

A concentration or constraint must meet the following criteria before disclosure is required:

a. The concentration or constraint is known prior to the issuance of the financial statements.
b. The concentration or constraint makes the reporting unit vulnerable to the risk of a substantial impact.
c. An event associated with the concentration or constraint that could cause a substantial impact has occurred, has begun to occur, or is more likely than not to begin to occur within 12 months of the date the financial statements are issued. Note: The State's financial statements are issued December 31 for the fiscal year ended June 30.

If the concentration or constraint meets all the criteria above, disclose the following for each concentration or constraint. Note: If the agency has taken mitigation action that causes any of the disclosure criteria not to be met, no disclosure is required.

Do you have any concentrations or constraints to disclose that meet the criteria described above? No

List the concentration or constraint:	List each event associated with the concentration or constraint that could cause a substantial impact if the event has occurred, has begun to occur, or is more likely than not to begin to occur prior to December 31, 2026.	Disclose the actions taken by the entity to mitigate the risk.

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District

PREPARED BY: --

PHONE NUMBER: --

EMAIL ADDRESS: --

SUBMITTAL DATE: --

FUND BALANCE/NET POSITION RESTATEMENT

ERROR CORRECTIONS

For each beginning net position restatement resulting from a correction of an error, select the SNP account and the SOA account affected by the error. Only material errors should be restated. Immaterial errors should be corrected through current period revenue or expenses, as applicable. In the description field, explain the nature of the error, and its correction, including periods affected by the error.

Account Name/Description	Beginning Net Position Restatement Amount
Total Restatement - Error Corrections	**$0.00**

CHANGES IN ACCOUNTING PRINCIPLE

For each beginning net position restatement resulting from the application of a new accounting principle, select the SNP account and the SOA account that are affected by the change in accounting principle. In the description field explain the nature of the change in accounting principle and the reason for the change. If the change is due to the implementation of a new GASB pronouncement, identify the pronouncement that was implemented.

Account Name/Description	Beginning Net Position Restatement Amount
Total Restatement - Changes in Accounting Principle	**$0.00**

CHANGES IN REPORTING ENTITY

Describe the nature and reason for the change to or within the finanical reporting entity and list the effect (amount) on beginning net position.

Description	Effect on Beginning Net Position
	0.00
Total Restatement - Changes in Reporting Entity	**$0.00**

ANNUAL FISCAL REPORT (AFR)
FOR 2025

AGENCY: 20-14-04 - Bossier Levee District
PREPARED BY: --
PHONE NUMBER: --
EMAIL ADDRESS: --
SUBMITTAL DATE: --

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.

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INDEPENDENT AUDITOR'S 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*

Bossier Levee District
State of Louisiana
Bossier City, 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 and the General Fund of the Bossier Levee District (the District), as of and for the year then ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 3, 2025.

<u>Internal Control Over Financial Reporting</u>

In planning and performing our audit of the financial statements, we considered the District'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 their 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 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.

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

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

Griffin & Furman, LLC

September 3, 2025

Covington, Louisiana

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Schedule of Findings and Management's Corrective Action Plan

June 30, 2025

Summary of Audit Results:

1. **Type of Report Issued - Unmodified**

2. **Internal Control Over Financial Reporting**
    a. **Significant Deficiencies - No**
    b. **Material Weaknesses - No**

3. **Compliance and Other Matters - No**

4. **Management Letter - No**

BOSSIER LEVEE DISTRICT
STATE OF LOUISIANA

Status of Prior Year Findings

June 30, 2025

Not applicable.