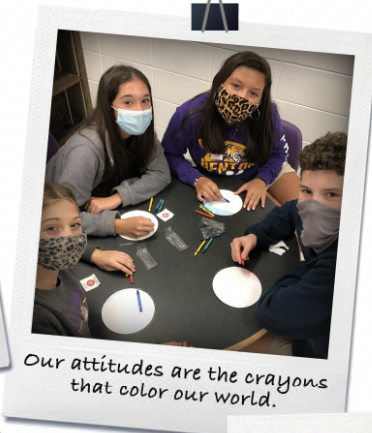


# Comprehensive Annual Financial Report For The Year Ended June 30, 2020





**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For The Year Ended June 30, 2020**

**Ms. Tammy A. Smith**  
**President**

**Mr. Mitch Downey**  
**Superintendent**

**Prepared by the Department of Finance**

**Ms. Nicia Bamburg**  
**Chief Financial Officer**



**Bossier Parish School Board  
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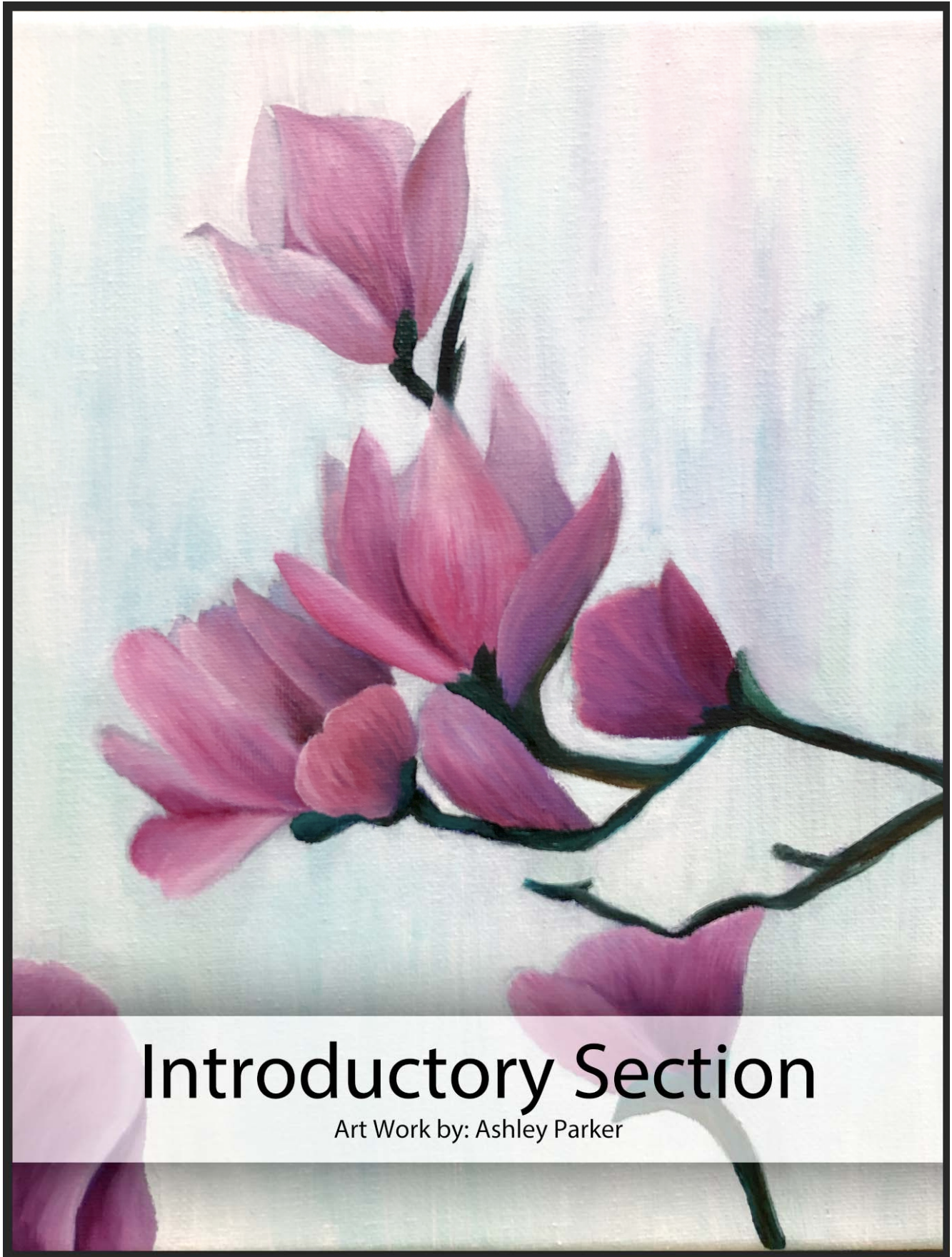
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**Bossier Parish School Board**

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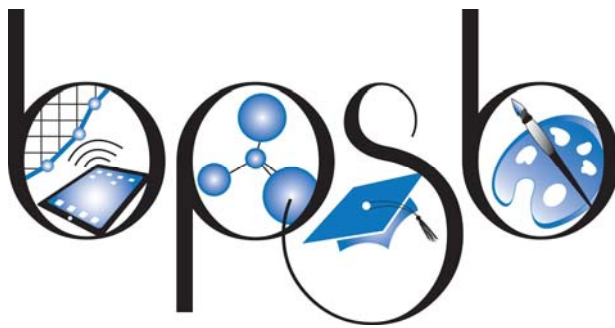




# Introductory Section

Art Work by: Ashley Parker





P.O. Box 2000, Benton, Louisiana 71006-2000 / Telephone (318) 549-5000 / FAX (318) 549-5044 / [www.bossierschools.org](http://www.bossierschools.org)

## Transmittal Letter

March 31, 2021

Ms. Tammy Smith, President  
and Board Members  
Bossier Parish School Board  
Benton, Louisiana

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

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2020, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

**A. Management Responsibility** Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all disclosures, rests with the School Board. We believe this report, as presented, is accurate in all material aspects, and that it is presented in a manner that fairly sets forth the results of operations and financial position of the School Board. Further, all disclosures necessary to enable the reader to gain an adequate understanding of our system's financial affairs have been included.

**B. Comprehensive Annual Financial Report** The Comprehensive Annual Financial Report consists of three sections: the introductory section, the financial section, and the statistical section.

- 1. The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
- 2. The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining non-major and individual fund statements and schedules. Combining non-major statements are presented when a School Board has more than one non-major fund of a given fund type.

*Mitch Downey, Superintendent*

*Billie Jo Brotherton* - 662 Fairview Point Road, Elm Grove, LA 71051 - **District 1**  
*Kent L. Bockhaus* - 113 Woodcrest Drive, Haughton, LA 71037 - **District 2**  
*Tammy A. Smith* - 183 Willow Bend Road, Benton, LA 71006 - **District 3**  
*Duane Deen* - 1403 Hwy 160, Benton, LA 71006 - **District 4**  
*Adam Bass* - 324 Paris Place, Bossier City LA 71111 - **District 5**  
*Glenwood L. "Glen" Bullard* - 1501 Lexington Drive, Bossier City, LA 71111 - **District 6**

*J. W. Slack* - 2424 Douglas Drive, Bossier City, LA 71111- **District 7**  
*Kenneth M. Wiggins* - 3209 Parkland Drive, Bossier City, LA 71111 - **District 8**  
*Eric Newman* - 321 Chancellorsville Court, Bossier City, LA 71112 - **District 9**  
*Sandra "Samm" Darby* - 1212 Gibson Circle, Bossier City, LA 71112 - **District 10**  
*Shane Cheatham* - 1923 Rossie Lee Drive, Bossier City, LA 71112 - **District 11**  
*Dennis Bamberg, Jr.* - 206 Eagle Ridge Drive, Haughton, LA 71037 - **District 12**

Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

3. **The Statistical Section.** Included in this section is data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The data is presented for the past ten years.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children, and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance, and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

**C. Reporting Entity** This report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Bossier Parish School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

**D. Economic Condition, Outlook, and Long-term Financial Planning** Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2019-2020, Bossier Parish has continued to experience a considerable level of new construction. Student enrollment continues to increase with an increase each year. Over the past five years, student enrollment has increased from 22,211 in FY 2016 to 22,876 in FY 2020 and is expected to continue to increase each year.

A \$210 million bond election was passed in the spring of 2012 and as of June 30, 2020 the full amount of the authorized bonds were issued, following the issuance of the final \$25 million in bonds in March 2020. These proceeds have built a new elementary school with a 1,000 student capacity, a new middle school with a 1,500 student capacity, a new high school with a 1,500 student capacity and a new technical and innovative learning high school to help accommodate these new students. We have also started construction on several renovation and expansion projects. A complete listing of our schools and construction dates can be found in Table 16 of the Statistical Section of this report.

New commercial and residential construction are financial indicators of a stable economy. The Parish's current population of 127,039 has increased 8.5% since the 2010 census count. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk shopping area.

Each year, the School Board receives Impact Aid funding from the federal government to help compensate for lost property tax revenue due to the presence of tax-exempt Federal property, or that have experienced increased expenditures due to the enrollment of federally connected children. Barksdale Air Force Base, which currently employs almost 9,000 people in the area, has more than \$500 million in payroll and total spending exceeding \$650 million. The mission of Barksdale is still a major part of our national defense. Barksdale is the headquarters for the Global Strike Command for the United States Air Force. This command has provided over 900 new jobs and has provided significant economic growth for the area.

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Growth experienced in retail sales, employment, and residential and commercial construction are evidence of this

growth and stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming continues to make a significant contribution to the local economy. The total sales tax collections for the current year increased from the prior year by over \$1.7 million.

**E. Major Operational or Financial Concerns** Several issues such as classroom space in growing areas of the parish, teachers and support personnel pay, maintaining technology in our classrooms, and rising health costs are areas of concern. All of these issues influence our first priority, which is the instructional program for our students. Additional schools and classrooms are under construction as well as planning of future construction phases.

The major initiatives of the District for the 2019-2020 school year consisted of the following:

- High quality (Tier 1) curriculum in ELA and math
- Professional development for all teachers, including teachers who serve students with disabilities and English language learners, on the curriculum from a high-quality vendor provider for each grade level in ELA and math
- At least one high-quality assessment for each grade level in ELA and math
- Partnerships with teacher preparation programs to meet the schools' workforce needs
- At CIR-academics labeled schools:
  - A Professional Development Plan that includes a schedule and plan for content module redelivery and unit unpacking
  - At least one Mentor Teacher to support new and resident teachers
  - One ELA and one math Content Leader who will receive training on how to redeliver 6 modules to their peers focused on ensuring high-quality daily instruction
  - For CIR high schools: At least one post-secondary planning partner for every 9<sup>th</sup> grader at the school
- At UIR-academics labeled schools:
  - An administrator and a teacher to participate in the Intervention Content Leaders program that will focus on supporting schools to build a strong intervention model that engages all teachers within the school building

**F. Single Audit** The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and the auditor's reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2020, and has issued the single audit report under a separate binder.

**G. Internal Control** The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable assurance that School Board policy, administrative and accounting procedures, and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

**H. Budgetary Control** In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval. The School Board has a fund balance policy which requires maintaining General Fund reserves of at least 12% of total General Fund expenditures.

**I. Independent Audits** The report of our independent certified public accountants, Allen, Green and Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



**J. Awards** The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report. To be awarded these certificates, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The School Board has received both certificates for each year, beginning with fiscal year ended June 30, 1991.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

**K. Relevant Financial Policies** Bossier Parish School Board was created by Louisiana R.S. 17:51 to provide public education for the children within Bossier Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from the twelve districts for terms of four years.

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

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

**L. Age of School Buildings** The Bossier Parish School Board has several instructional and non-instructional buildings that were constructed or purchased with Capital Project Funds. The method of financing for these capital expenditures occurred by (a) borrowing monies after tax propositions were approved by the public, or (b) by saving money over a period of time. Therefore, the decision to add a public facility, expand a public facility, or make extensive repairs is based on the understanding of needs of the students, teachers, parents, and taxpayers of the community. See Table 16 of the Statistical Section included in this report for additional details regarding the age of school buildings.

**M. Acknowledgments** It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Mitch Downey". The signature is stylized with large loops and a long tail.

Mitch Downey  
Superintendent

A handwritten signature in red ink, appearing to read "Nicia Bamburg". The signature is written in a cursive style.

Nicia Bamburg  
Chief Financial Officer

**Bossier Parish School Board**

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Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Bossier Parish School Board  
Louisiana**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morrill*

Executive Director/CEO



The Certificate of Excellence in Financial Reporting  
is presented to

**Bossier Parish School Board**

for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2019.

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Claire Hertz', written over a thin horizontal line.

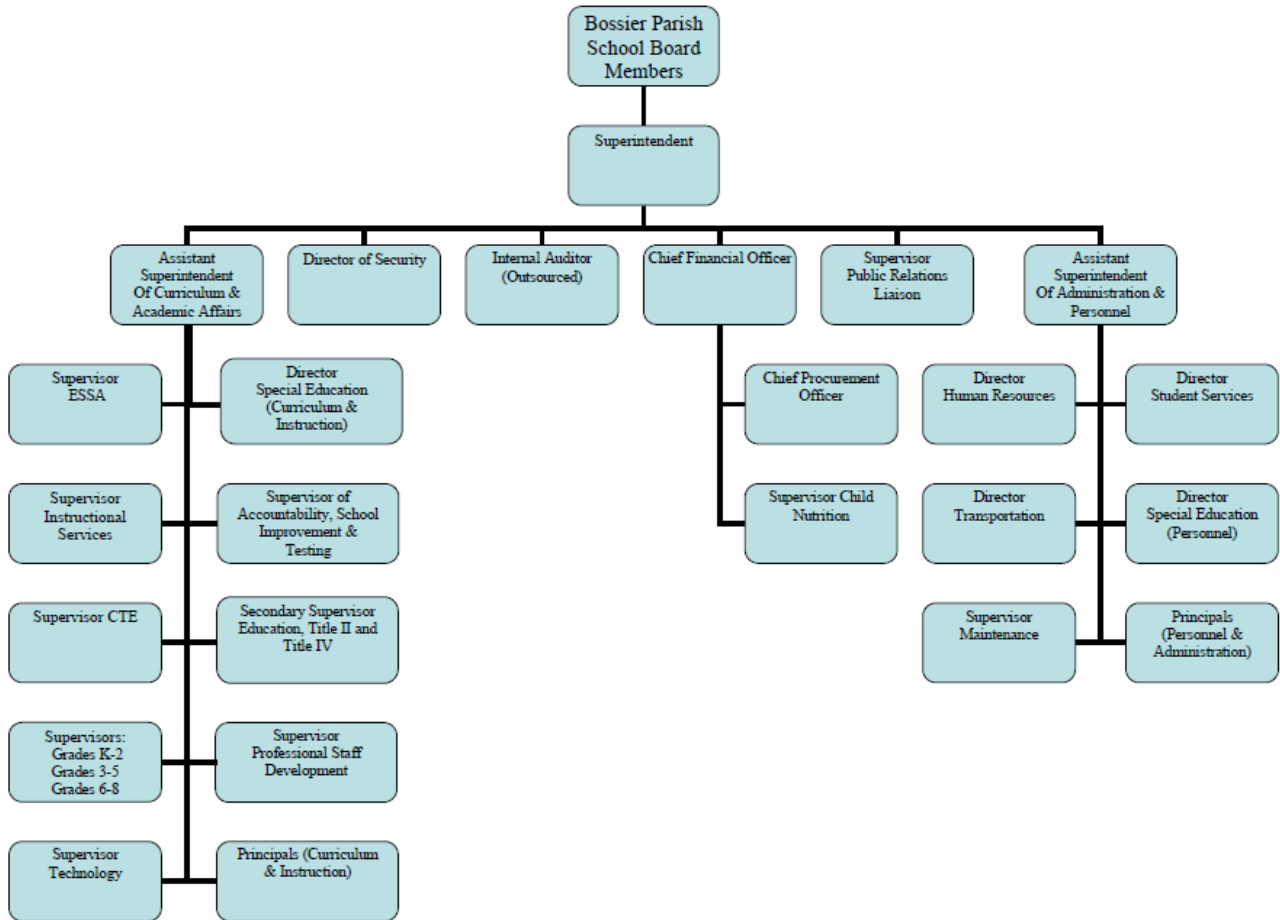
**Claire Hertz, SFO**  
President

A handwritten signature in black ink, reading 'David J. Lewis', written over a thin horizontal line.

**David J. Lewis**  
Executive Director

# Bossier Parish School Board

## Organizational Chart June 30, 2020



**Bossier Parish School Board**

**Elected Officials  
June 30, 2020**

<b><u>Board Member</u></b>	<b><u>District</u></b>
Billie Jo Brotherton	1
Kent L. Bockhaus	2
Tammy A. Smith	3
Duane Deen	4
Adam Bass	5
Glenwood L. "Glen" Bullard	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eric Newman	9
Sandra "Samm" Darby	10
Shane Cheatham	11
Dennis Bamburg, Jr.	12

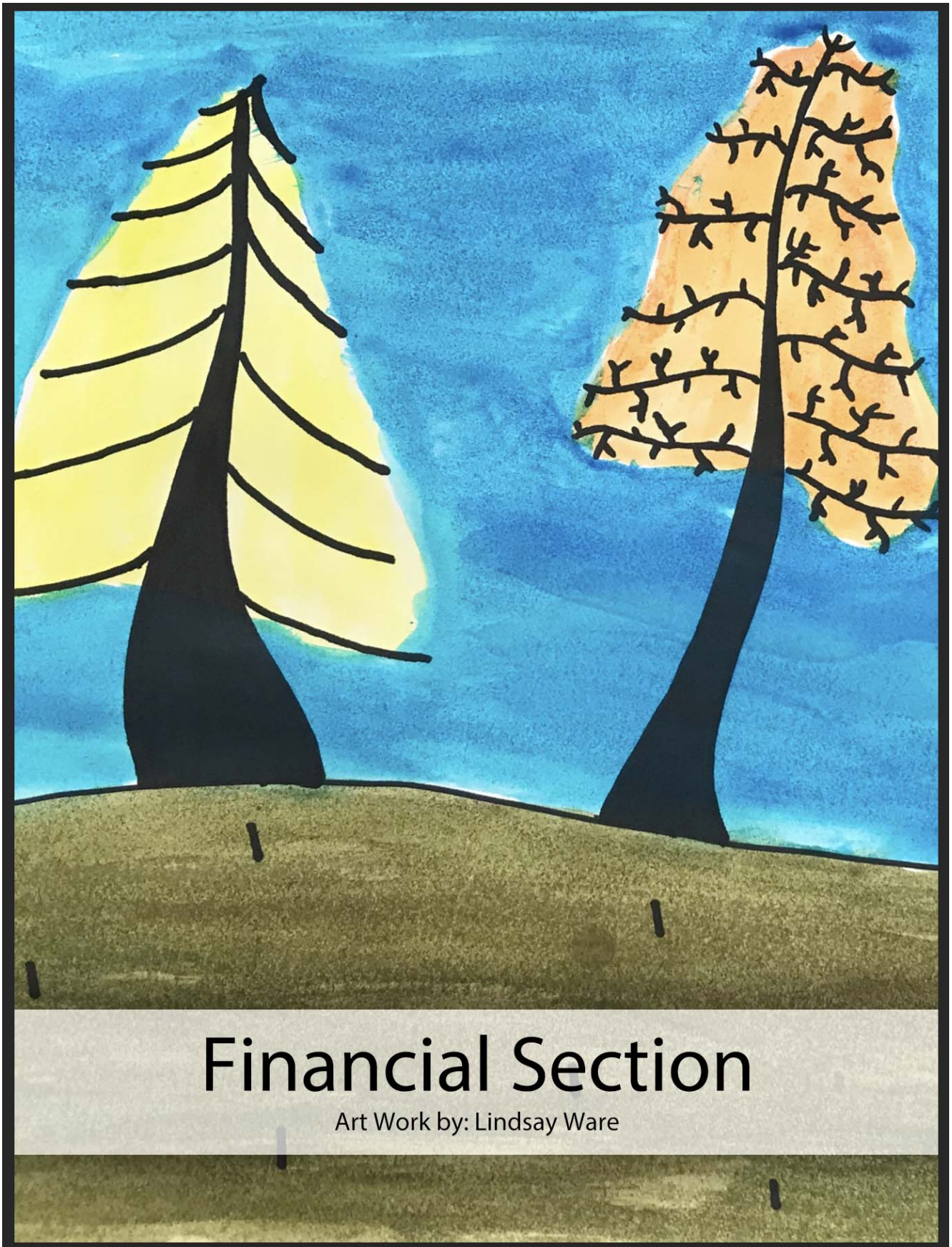
**Bossier Parish School Board**

**Selected Administrative Officials  
June 30, 2020**

Superintendent	Mitch Downey
Assistant Superintendent of Administration and Personnel	Jason Rowland
Assistant Superintendent of Curriculum and Academic Affairs	Nichole Bourgeois
Director of Transportation	Dave Hadden
Director of Special Education	Lillian Holley
Director of Security	Adam Johnson
Director of Student Services	Bettye McCauley
Director of Human Resources	Sherri Pool
Chief Financial Officer	Nicia Bamburg

**Bossier Parish School Board**

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# Financial Section

Art Work by: Lindsay Ware







# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

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Monroe, LA 71201

Telephone: (318) 388-4422

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Partners: Tim Green, CPA  
Amy Tynes, CPA, CFE  
Aimee Buchanan, CPA  
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE  
Eddi Hernandez, CPA  
Crystal Patterson, CPA  
Mallory Stone CPA

Audit Manager: Margie Williamson, CPA

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

## INDEPENDENT AUDITOR'S REPORT

Board Members  
Bossier Parish School Board  
Benton, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

#### *Management's Responsibility for the Financial Statements*

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

#### *Auditor's Responsibility*

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

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

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

## ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Emphasis of Matters***

As disclosed in Note 6 to the financial statements, the net pension liability for the School Board was \$284,792,713 at June 30, 2020, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020 could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 7 to the financial statements, the other post-employment benefits (OPEB) liability for the School Board was \$899,888,032 at June 30, 2020, related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuation was performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020 could be under or overstated. Our opinion is not modified with respect to this matter.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the related notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary and Other Information***

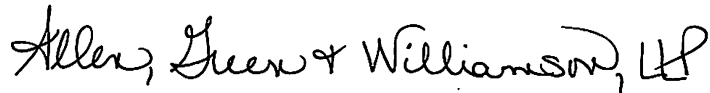
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information such as the introductory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

The accompanying supplementary information, as listed in the table of contents, 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information such as the introductory and statistical sections, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

***Other Reporting Required by Government Auditing Standards***

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



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 31, 2021

**Bossier Parish School Board**

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**REQUIRED SUPPLEMENTARY INFORMATION**

**MANAGEMENT'S DISCUSSION  
AND ANALYSIS (MD&A)**

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2020**

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The discussion and analysis of Bossier Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2020. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the financial statements and financial statements to enhance their understanding of the School Board's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for the fiscal year ended June 30, 2020, are as follows:

- The liabilities and deferred inflows of resource of the School Board exceeded its assets and deferred outflows of resources at the close of the current fiscal year by \$456.0 million, deficit net position. The unrestricted net position, which represents the amounts available to meet the School Board's obligation was a deficit of \$650.7 million. The School Board is committed to provide post-employment benefits to its employees. As a result, the School Board has recognized substantial liabilities in the financial statements for these benefits. As of June 30, 2020, the School Board had liabilities of \$1,184.7 million for post-employment benefits, which has caused the deficit unrestricted net position.
- The School Board's total net position decreased \$94.9 million primarily because of other post-employment benefits (OPEB) expenses incurred during the current fiscal year.
- Total spending for governmental activities was \$382.1 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the net cost of these seven areas: regular programs instruction - \$141.8 million; special programs instruction - \$45.5 million; other instructional programs - \$24.6 million; student services - \$22.3 million; instructional staff support - \$21.0 million; school administration - \$21.6 million; and plant services - \$34.6 million.
- As of June 30, 2020, the School Board's governmental funds reported combined fund balances of \$162.1 million, an increase of \$33.1 million in comparison with prior year. Of this amount, \$40.4 million, or 25%, is available for spending at the School Board's discretion (unassigned fund balance).
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the general fund was \$47.1 million, or approximately 20% of the total general fund expenditures.

## **USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Bossier Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, Bossier Education Excellence Permanent Fund, and 2012 Bond Construction Fund. The remaining statement – the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

**Comprehensive Annual Financial  
Report**

**Introductory Section**

Transmittal Letter  
Certificates of Excellence in Financial Reporting  
Organization Chart  
Elected Officials and Selected Administrative Officers

**Financial Section**

(Details outlined in the next chart)

**Statistical Section**

Financial Trends  
Revenue Capacity  
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Demographic and Economic Information  
Operating Information

**Financial Section**

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

**Basic Financial Statements**

**Government-wide  
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**Fund Financial  
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**Required Supplementary Information**  
Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios  
Schedule of Employer's Proportionate Share of the Net Pension Liability  
Schedule of Employer Contributions to Pension Plans  
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Nonmajor Funds Combining Statements & Budgetary Information  
Agency Funds Statements/Schedules  
Schedule of Compensation Paid Board Members  
Schedule of Compensation, Benefits, and Other Payments to Agency Head

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**Bossier Parish School Board  
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Management's Discussion and Analysis (MD&A)  
June 30, 2020**

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Our auditors have provided assurance in their independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the basic financial statements are fairly stated. The auditors have also provided varying degrees of assurance regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

## **REPORTING THE SCHOOL BOARD AS A WHOLE**

### ***The Statement of Net Position and the Statement of Activities***

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2020?" The Statement of Net Position and the Statement of Activities answer this question. These statements include *all assets, liabilities, and deferred outflows/inflows of resources* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's *net position* – the difference between *assets plus deferred outflows of resources* and *liabilities plus deferred inflows of resources*, and changes in net position. This change in net position is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

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

## **REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS**

### ***Fund Financial Statements***

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

Governmental funds – Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. They are reported using an accounting method called *modified accrual* accounting, which measures



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**Bossier Parish School Board**  
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cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Position and the Statement of Activities) and governmental *funds* are reconciled in Statements D and F.

Proprietary funds – When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses an internal service fund (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the Employee Group Health Fund.

## **THE SCHOOL BOARD AS TRUSTEE**

### ***Reporting the School Board's Fiduciary Responsibilities***

The School Board is the trustee, or *fiduciary*, for its school activities fund. All of the School Board's fiduciary activities are reported in separate Statements of Fiduciary Assets and Liabilities. These activities are excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

## **THE SCHOOL BOARD AS A WHOLE**

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows of the resources exceeded assets and deferred inflows of resources by \$456.0 million.

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

	Governmental Activities		
	2020	2019	Percentage Change
Current and other assets	\$ 196.1	\$ 169.3	15.8%
Capital assets, net of accumulated depreciation	276.4	274.7	0.6%
Total assets	<u>472.5</u>	<u>444.0</u>	6.4%
Deferred outflows of resources	<u>520.2</u>	<u>85.0</u>	512.0%
Current and other liabilities	29.2	31.7	-7.9%
Long-term liabilities	<u>1,392.3</u>	<u>824.3</u>	68.9%
Total liabilities	<u>1,421.5</u>	<u>856.0</u>	66.1%
Deferred inflows of resources	<u>27.2</u>	<u>34.1</u>	-20.2%
Net Position			
Net investment in capital assets	118.0	117.1	0.8%
Restricted	76.7	70.8	8.3%
Unrestricted	<u>(650.7)</u>	<u>(549.0)</u>	-18.5%
Total net position	<u>\$ (456.0)</u>	<u>\$ (361.1)</u>	-26.3%

One portion of the School Board's net position totaling \$118.0 million, reflects its investment in capital assets (land, buildings, furniture and equipment), net of accumulated depreciation and less any related outstanding debt that was used to acquire those assets plus any unspent bond proceeds and deferred charges on refundings. Although the School Board's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position, \$76.7 million represents resources that are subject to external restrictions on how they may be used. As of the end of the current fiscal year, the unrestricted net position was a deficit balance of \$650.7 million. The deficit is caused primarily by the approximately \$1,184.7 million in post-employment liabilities for TRSL and LSERS pension plans (\$284.8 million) and for other post-employment benefit plan (OPEB) for retiree healthcare (\$899.9 million).

Net position for the School Board decreased by \$94.9 million or 26.3% from the fiscal year ended June 30, 2019. Significant changes during the fiscal year ended June 30, 2020 include:

- Increase in other post-employment benefits liabilities and related deferrals in the current year.
- A refund was issued in June 2020 from the internal service (Group Health and Dental) fund to applicable employees for a portion of health and dental premiums received during the year.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, on the next page, takes the information from that statement, rounds off the numbers, and rearranges them slightly so that the reader can see total revenues for the year.

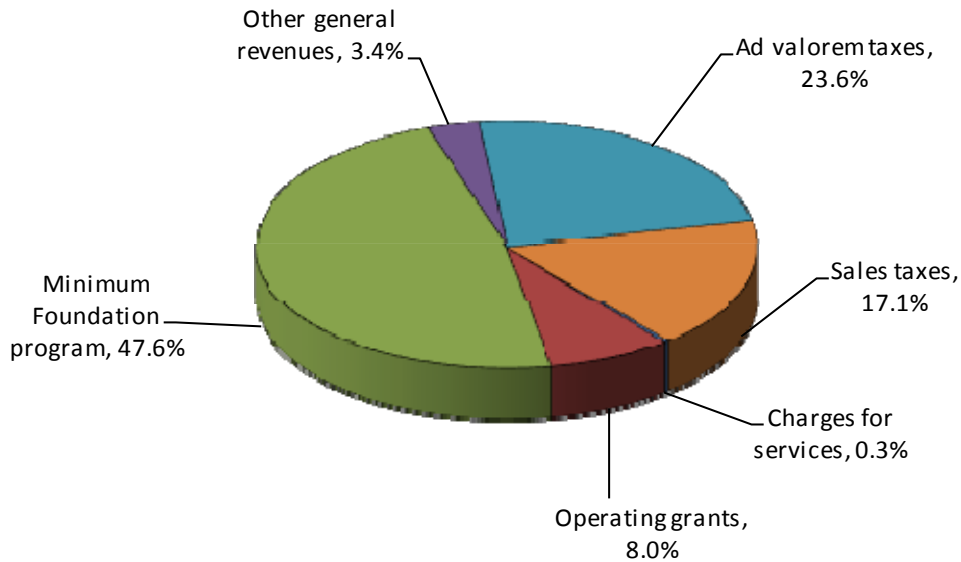
**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2020**

**TABLE 2**  
**Changes in Net Position (in Millions)**  
**For The Years Ended June 30,**

	Governmental Activities		
	2020	2019	Percentage Change
Revenues:			
Program revenues			
Charges for services	\$ 0.9	\$ 1.1	-18.2%
Operating grants and contributions	22.8	22.8	0.0%
General revenues			
Ad valorem taxes	67.2	65.0	3.4%
Sales taxes	48.7	47.0	3.6%
Minimum Foundation Program	135.8	130.8	3.8%
Other general revenues	9.6	8.4	14.3%
Total revenues	<u>285.0</u>	<u>275.1</u>	3.6%
Function/program expenses:			
Instruction			
Regular programs	142.3	93.2	52.7%
Special programs	46.5	30.9	50.5%
Other instructional programs	31.6	21.5	47.0%
Support services			
Student services	23.8	15.0	58.7%
Instructional staff support	26.6	17.2	54.7%
General administration	7.7	6.5	18.5%
School administration	21.6	14.1	53.2%
Business services	4.1	2.5	64.0%
Plant services	34.7	26.0	33.5%
Student transportation services	20.6	15.7	31.2%
Central services	2.6	1.6	62.5%
Food services	14.8	11.6	27.8%
Community service programs	0.1	-	100.0%
Interest on long-term debt	5.1	5.2	-1.9%
Total expenses	<u>382.1</u>	<u>261.0</u>	46.4%
Excess before contributions to permanent fund	(97.1)	14.1	-788.9%
Contributions to permanent fund - BEEF gaming revenues	<u>2.2</u>	<u>2.9</u>	-24.1%
Increase (decrease) in net position	<u>(94.9)</u>	<u>17.0</u>	-658.4%
Net position – beginning	<u>(361.1)</u>	<u>(378.1)</u>	4.5%
Net position – ending	<u><u>\$ (456.0)</u></u>	<u><u>\$ (361.1)</u></u>	-26.3%

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**Governmental Activities**  
**Revenues**  
**(As a Percentage of Total Revenues)**  
**For the Year Ended June 30, 2020**



**Revenues by Source – Governmental Activities**

- Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Bossier Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>School Food Service</u>	<u>Total MFP</u>	<u>Percentage Increase/(Decrease)</u>
2017-2018	\$ 123.5	\$ 1.8	\$ 125.3	3.4
2018-2019	129.0	1.8	130.8	4.4
2019-2020	134.0	1.8	135.8	3.8

In fiscal year 2020, the School Board received \$135.8 million or 47.6% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only. Most of the \$5.0 million or 3.8% increase was used for cost associated with salaries and benefits.

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**Bossier Parish School Board**  
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- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the second largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Bossier Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the current and past two years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Percentage Increase/(Decrease)</u>
2017-2018	\$ 50.1	\$ 13.1	\$ 63.2	(3.2)
2018-2019	51.5	13.5	65.0	2.8
2019-2020	53.2	14.0	67.2	3.4

In fiscal year 2020, the School Board deposited \$67.2 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 23.6% of the total revenues received.

- **Sales and Use Tax Revenues:** Sales and use tax revenues are the third largest source of revenues for the Bossier Parish School Board. A 1.75% sales tax rate is levied upon the sale and consumption of goods and services within the parish. The chart below lists the sales and use tax revenues for the current and past two years in millions.

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Percentage Increase/(Decrease)</u>
2017-2018	\$ 45.9	8.0
2018-2019	47.0	2.4
2019-2020	48.7	3.6

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 17.1% of the total revenues received. Sales tax revenue received in fiscal year 2020 increased \$1.7 million over the amount received in the 2019 fiscal year.

- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions for the current and past two years by fund source in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Nonmajor Special Revenue</u>	<u>Total</u>	<u>Percentage Increase/(Decrease)</u>
2017-2018	\$ 1.0	\$ 21.0	\$ 22.0	3.8
2018-2019	1.1	21.7	22.8	3.6
2019-2020	1.5	21.3	22.8	0.0

In fiscal year 2020, the School Board received \$22.8 million in operating grants and contributions which represents 8.0% of total revenues received.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
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**Program Expenses and Revenues – Governmental Activities**

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Instructional services for fiscal 2020 totaled \$220.4 million, 57.7% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services, food services and community service programs for fiscal year 2020 totaled \$156.6 million, 41.0% of total expenses.

The remaining expenses of \$5.1 million, 1.3% of total expenses, consist of interest expense on long-term obligations.

The program revenues for fiscal 2020 directly related to these expenses totaled \$23.7 million which resulted in net program expense of \$358.5 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$9.9 million, approximately 3.6% from the previous year due mainly to increases in MFP funding, as well as increases in ad valorem and sales tax revenues.

Expenses for the School Board increased \$121.1 million, approximately 46.4% from the previous year primarily from an increase in other post-employment benefits expenses incurred in the current year.

***Governmental Activities – Costs of Service***

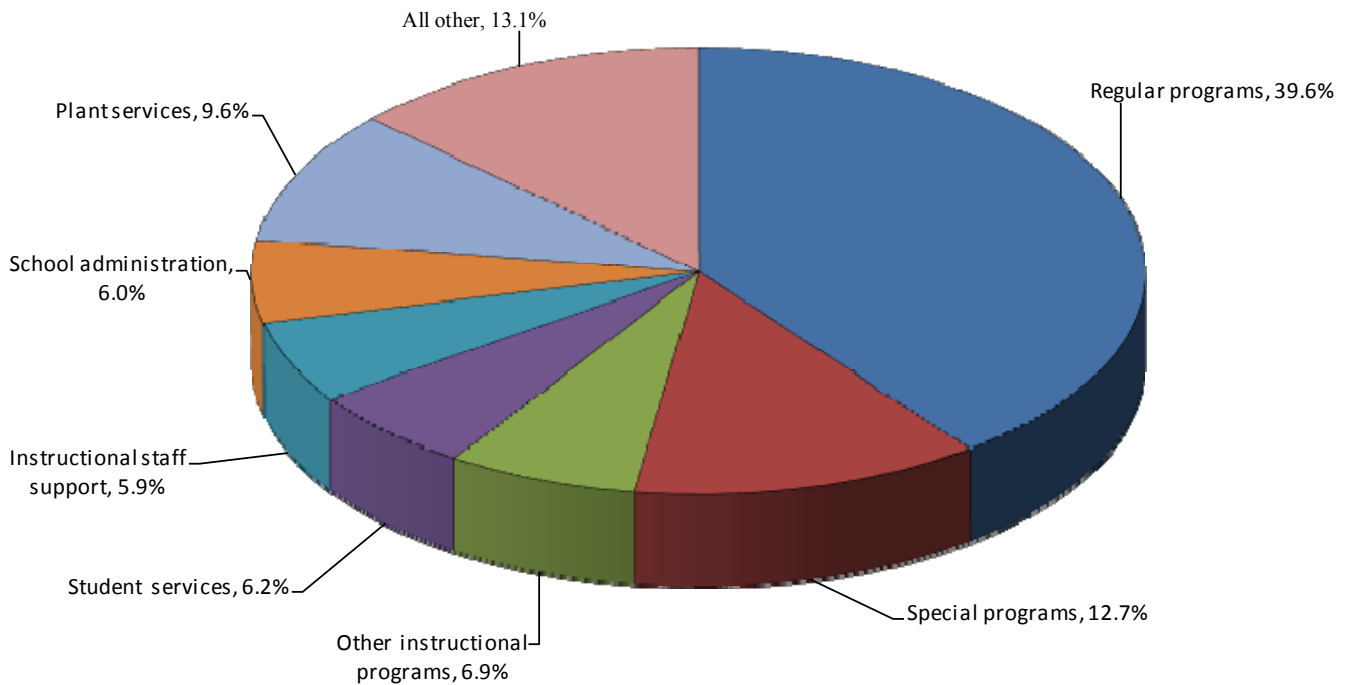
As reported in the Statement of Activities, the cost of all governmental activities this year was \$382.1 million. Table 3 presents the cost of each of the School Board's seven largest functions – regular instructional programs, special instructional programs, other instructional programs, student services, instructional staff support, school administration, and plant services as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

**Bossier Parish School Board**  
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**TABLE 3**  
**Fiscal Years Ended June 30,**  
**Government Activities (in Millions)**

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	<u>2020</u>	<u>2019</u>	<u>Percentage Change</u>	<u>2020</u>	<u>2019</u>	<u>Percentage Change</u>
Regular programs	\$ 142.3	\$ 93.2	52.7%	\$ 141.8	\$ 93.0	52.5%
Special programs	46.5	30.9	50.5%	45.5	29.6	53.7%
Other instructional programs	31.6	21.5	47.0%	24.6	15.2	61.8%
Student services	23.8	15.0	58.7%	22.3	13.4	66.4%
Instructional staff support	26.6	17.2	54.7%	21.0	11.4	84.2%
School administration	21.6	14.1	53.2%	21.6	14.1	53.2%
Plant services	34.7	26.0	33.5%	34.6	26.0	33.1%
All other	55.0	43.1	27.7%	47.1	34.4	36.9%
<b>Totals</b>	<b>\$ 382.1</b>	<b>\$ 261.0</b>	<b>46.4%</b>	<b>\$ 358.5</b>	<b>\$ 237.1</b>	<b>51.2%</b>

**Governmental Activities**  
**Net Cost of Services**  
**(As a Percentage of Total Net Cost of Services)**  
**For the Year Ended June 30, 2020**



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**Bossier Parish School Board**  
**Benton, Louisiana**  
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## **THE SCHOOL BOARD'S FUNDS**

As the School Board completed this year, our governmental funds reported a combined fund balance of \$162.1 million which is an increase of \$33.1 million from last year.

General Fund reported a fund balance of \$47.5 million at the end of current fiscal year which is an increase of \$8.7 million. Revenues increased \$7.0 million from prior year's revenue amount to \$241.4 million. The increase in revenues was mainly due to an increase in MFP (equalization), ad valorem and sales tax revenues collected. Expenditures increased \$1.5 million from prior year's expenditure amount to \$229.9 million. The increase in expenditures was mainly due to pay raises implemented during the year, as well as increased operational expenditures.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$3.2 million and reported an ending fund balance of \$57.8 million. Casino revenues decreased \$627 thousand due to the shutdown of the casinos in March 2020 due to COVID-19. Expenses decreased slightly from the amounts reported prior year. The increase in fund balance was mainly due to gaming revenue collected from casinos which cannot be spent.

2012 Bond Construction Fund experienced an increase in fund balance of \$17.9 million and reported an ending fund balance of \$35.1 million. In the current fiscal year, the School Board issued \$25 million of Series 2020 GO bonds at a premium of \$2.3 million with \$437 thousand in bond issuance costs. The School Board spent \$8.7 million on several ongoing school construction projects and \$521 thousand on other non-capitalized projects during the current fiscal year. The remaining unspent bond proceeds will be used in the in upcoming fiscal years for additional classroom wings, paving and drainage improvements and LED field lighting.

At June 30, 2020, the nonspendable fund balance consisted of \$570 thousand for inventory, \$375 thousand for prepaid items and \$55.6 million in BEEF permanent funds that were nonspendable at year end, \$19.3 million was restricted for debt service, \$36.8 million for capital projects, and \$2.1 million for instructional enhancements. An additional \$672 thousand was committed for instructional enhancement and \$5.2 million for future employment benefits. The general fund had \$1.0 million assigned for debt service.

### ***Budgetary Highlights***

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after the end of the year which is not prohibited by state law. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 3.

There were significant revisions made to the 2019-2020 General Fund original budget. Budgeted revenues were increased \$1.5 million mainly due to an increase in ad valorem collections.

Also, there was an increase to expenditures for the General Fund from the original budget amount of \$640 thousand due largely to unforeseen expenses that arose during the year.

Actual revenues were more than budgeted revenues by \$1.6 million while actual expenditures were less than projected expenditures by \$5.6 million. The reasons for the variations are due to unforeseen increases in sales tax revenue, as well as conservative budgeting practices and savings realized during the statewide mandatory shutdown period during the spring of 2020.



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**Bossier Parish School Board**  
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**CAPITAL ASSET AND DEBT ADMINISTRATION**

***Capital Assets***

As for year ended June 30, 2020, the School Board had \$276.4 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$1.7 million, 0.6% from last year.

**Capital Assets as of June 30,**

	Governmental Activities		
	2020	2019	Percentage Change
Land	\$ 10.5	\$ 10.7	-1.9%
Construction in progress	1.7	49.3	-96.6%
Buildings	248.8	201.0	23.8%
Furniture and equipment	15.4	13.7	12.4%
Total net capital assets	\$ 276.4	\$ 274.7	0.6%

During fiscal year 2020, the School Board completed various improvements at Bossier High School, construction of the new Benton High School, construction of a new classroom wing at Sun City, and various other building improvement projects. More detailed information about our capital assets is presented in Note 5 in the Notes to the Financial Statements.

***Debt***

At the end of this year, the School Board had \$182.1 million outstanding bonds versus \$164.8 million last year. The outstanding debt consisted of:

**Outstanding Debt of June 30,**

	Governmental Activities		
	2020	2019	Percentage Change
General obligation bonds	\$ 172.1	\$ 154.8	11.2%
Revenue bonds	10.0	10.0	0.0%
	\$ 182.1	\$ 164.8	10.5%

The School Board maintains a bond rating of Aa2 from Moody's and an AA- from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt is significantly below the \$428.3 million statutory-imposed limit.

Net general obligation bonded debt	\$171.1 million
Ratio of net debt to total assessed value (\$1,223.8 million)	14.0%

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**Bossier Parish School Board**  
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The School Board has a debt service sinking fund to account for the QSCB Series 2009 annual required debt service deposits into a sinking fund. As of June 30, 2020, the School Board has accumulated \$6.8 million in assets to pay \$10.0 million in outstanding QSCB Series 2009 bonds as they mature.

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

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

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

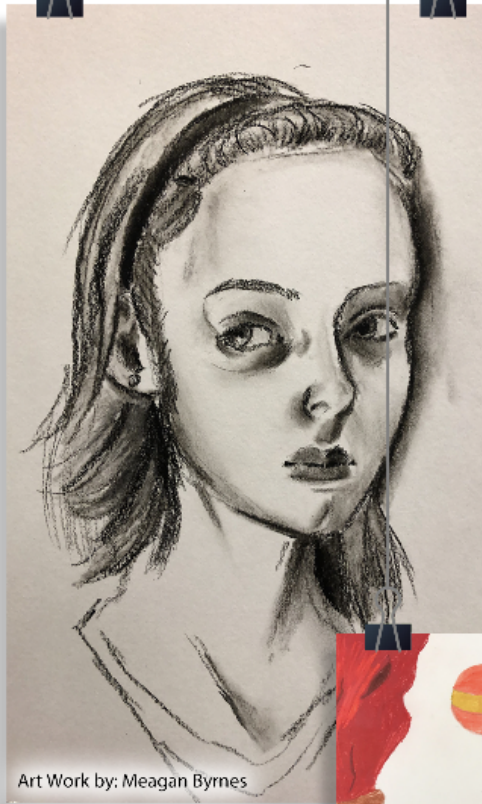
The School Board is financially strong with a total fund balance in the governmental funds of \$162.1 million. The initial budget for the 2020-2021 year includes a slight decrease in budgeted revenue and a slight increase in budgeted expenditures. The decrease in budgeted revenue is primarily due conservative estimates used related to the expected effects of the global pandemic. The increase in budgeted expenditures is primarily due to expected increase in the costs of buses purchased during the year.

The School Board plans to continue to closely monitor the budgeted amounts and adjust as necessary throughout the coming year.

In March 2021, the School Board was notified by the Louisiana Department of Education of an award from the Elementary and Secondary School Emergency Relief Fund (ESSERF II). ESSERF II is federally funded and Bossier Parish School Board's allocation is estimated to be approximately \$19.1 million. Fifty percent is expected to be awarded in March 2021 and the remaining fifty percent is expected to be awarded in January 2022.

### **CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

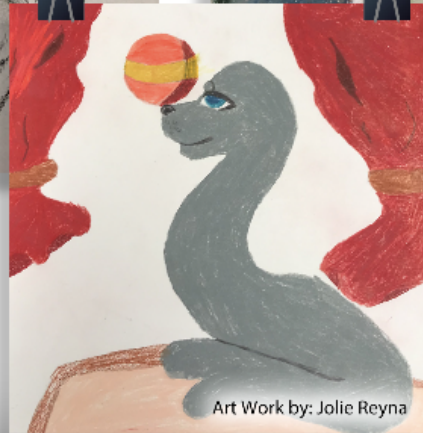
Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact the Chief Financial Officer at Bossier Parish School Board, 410 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.



Art Work by: Meagan Byrnes



Art Work by: Shannon Mathers



Art Work by: Jolie Reyna

# Basic Financial Statements

## Government-Wide Financial Statements (GWFS)



**BOSSIER PARISH SCHOOL BOARD**

**STATEMENT OF NET POSITION**

June 30, 2020

	<b>Statement A</b>
	<b>GOVERNMENTAL</b>
	<b>ACTIVITIES</b>
	<hr/>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 122,304,679
Investments	6,036,689
Receivables	11,084,846
Inventory	609,857
Prepaid items	375,185
Restricted assets:	
Cash and cash equivalents	24,366,221
Investments	30,977,662
Receivables	275,406
Capital assets:	
Land and construction in progress	12,194,452
Depreciable capital assets, net of depreciation	<u>264,236,404</u>
<b>TOTAL ASSETS</b>	<u>472,461,401</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to OPEB	446,871,703
Deferred outflows related to pensions	<u>73,349,705</u>
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<u>520,221,408</u>
<b>LIABILITIES</b>	
Accounts, salaries and other payables	21,237,661
Claims and judgments payable	5,859,660
Unearned revenues	41,682
Interest payable	2,032,629
Long-term liabilities:	
Due within one year	
Long-term debt: Bonds, compensated absences, and claims	13,144,275
Due in more than one year	
Long-term debt: Bonds, compensated absences, and claims	194,466,130
OPEB liability	899,888,032
Net pension liability	<u>284,792,713</u>
<b>TOTAL LIABILITIES</b>	<u>1,421,462,782</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to OPEB	9,174,391
Deferred inflows related to pensions	<u>18,078,956</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>27,253,347</u>
<b>NET POSITION</b>	
Net investment in capital assets	117,962,498
Restricted for:	
Debt service	17,273,572
Capital projects	1,681,820
Instructional enhancement: Nonspendable	55,619,289
Instructional enhancement: Expendable	2,144,079
Unrestricted	<u>(650,714,578)</u>
<b>TOTAL NET POSITION</b>	<u>\$ (456,033,320)</u>

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

**BOSSIER PARISH SCHOOL BOARD**

**STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2020**

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 142,331,148	\$ -	\$ 525,487	\$ (141,805,661)
Special programs	46,476,029	-	1,002,091	(45,473,938)
Other instructional programs	31,587,735	-	6,961,095	(24,626,640)
Support services:				
Student services	23,822,746	-	1,555,216	(22,267,530)
Instructional staff support	26,629,149	-	5,591,743	(21,037,406)
General administration	7,732,133	-	955,428	(6,776,705)
School administration	21,638,424	-	16,202	(21,622,222)
Business services	4,108,156	-	46,558	(4,061,598)
Plant services	34,679,014	-	48,786	(34,630,228)
Student transportation services	20,586,512	-	122,746	(20,463,766)
Central services	2,566,038	-	4,109	(2,561,929)
Food services	14,837,711	936,115	5,951,578	(7,950,018)
Community service programs	110,485	-	-	(110,485)
Interest on long-term debt	5,086,795	-	-	(5,086,795)
<b>Total Governmental Activities</b>	<b>\$ 382,192,075</b>	<b>\$ 936,115</b>	<b>\$ 22,781,039</b>	<b>(358,474,921)</b>

General revenues:

Taxes:

Ad valorem taxes levied for general purposes	4,706,337
Ad valorem taxes levied for debt service purposes	13,975,342
Ad valorem taxes levied for maintenance and operations	10,610,214
Ad valorem taxes levied for salaries and benefits	37,954,174
Sales taxes levied for salaries, benefits, and general purposes	48,720,733
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	135,821,474
Other grants and contributions	1,687,486
Interest and investment earnings	2,563,780
Miscellaneous	5,201,454

Total general revenues 261,240,994

Excess before contributions to permanent fund (97,233,927)

Contributions to permanent fund - BEEF gaming revenues 2,247,275

Changes in net position (94,986,652)

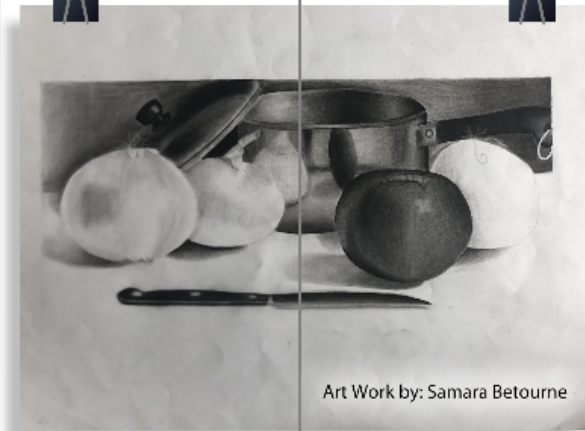
Net position - beginning (361,046,668)

Net position - ending \$ (456,033,320)

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



Art Work by: Madison Leaver



Art Work by: Samara Betourne



Art Work by: Dorothy Chiasson

# Basic Financial Statements

## Fund Financial Statements (FFS)





**Bossier Parish School Board**

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**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS**

**Balance Sheet**

**June 30, 2020**

	<u>GENERAL</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>	<u>2012 BOND CONSTRUCTION</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 57,297,491	\$ 1,836,432	\$ 35,855,692
Investments	-	-	-
Receivables	5,134,974	297,392	9,050
Interfund receivables	3,440,758	-	-
Inventory	-	-	-
Prepaid items	375,185	-	-
Restricted assets:			
Cash and cash equivalents	-	24,366,221	-
Investments	-	30,977,662	-
Receivables	-	275,406	-
<b>TOTAL ASSETS</b>	<u>66,248,408</u>	<u>57,753,113</u>	<u>35,864,742</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	18,618,324	-	782,489
Claims and judgments payable	129,121	-	-
Interfund payables	-	-	-
Unearned revenue	-	-	-
<b>TOTAL LIABILITIES</b>	<u>18,747,445</u>	<u>-</u>	<u>782,489</u>
<b>FUND BALANCES:</b>			
<b>Nonspendable:</b>			
Inventory	-	-	-
Prepaid Items	375,185	-	-
Permanent	-	55,619,289	-
<b>Restricted for:</b>			
Debt service	-	-	-
Capital projects	-	-	35,082,253
Instructional enhancements	-	2,133,824	-
<b>Committed to:</b>			
Future employment benefits	5,204,684	-	-
Instructional enhancements	-	-	-
Assigned to debt service	1,000,000	-	-
Unassigned	40,921,094	-	-
<b>TOTAL FUND BALANCES</b>	<u>47,500,963</u>	<u>57,753,113</u>	<u>35,082,253</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 66,248,408</u>	<u>\$ 57,753,113</u>	<u>\$ 35,864,742</u>

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

**Statement C**

<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
\$ 15,980,292	\$ 110,969,907
6,036,689	6,036,689
4,426,822	9,868,238
-	3,440,758
609,857	609,857
-	375,185
-	24,366,221
-	30,977,662
-	275,406
27,053,660	186,919,923
1,836,848	21,237,661
-	129,121
3,440,758	3,440,758
41,682	41,682
5,319,288	24,849,222
570,474	570,474
-	375,185
-	55,619,289
19,306,201	19,306,201
1,681,820	36,764,073
10,255	2,144,079
-	5,204,684
671,907	671,907
-	1,000,000
(506,285)	40,414,809
21,734,372	162,070,701
\$ 27,053,660	\$ 186,919,923

**Bossier Parish School Board**

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**BOSSIER PARISH SCHOOL BOARD**

**Reconciliation of the Balance Sheet of Governmental Funds  
To the Statement of Net Position  
June 30, 2020**

**Statement D**

Total fund balances - governmental funds		\$ 162,070,701
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$ 457,279,809	
Accumulated depreciation	<u>(180,848,953)</u>	276,430,856
Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.		520,221,408
Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.		(27,253,347)
Net position of the internal service fund is reported as proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position.		
Total internal service fund net position		6,820,841
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.</p>		
Balances at June 30, 2020 are:		
Long-term liabilities:		
General obligation bonds	(172,105,000)	
Revenue bonds	(10,000,000)	
Bond premiums/discounts	(11,445,611)	
Compensated absences	(13,283,331)	
Claims and judgments payable	(776,463)	
OPEB liability	(899,888,032)	
Net pension liability	(284,792,713)	
Interest payable	<u>(2,032,629)</u>	<u>(1,394,323,779)</u>
Net Position - Governmental Activities		<u>\$ (456,033,320)</u>

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

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2020**

	<b>GENERAL</b>	<b>BOSSIER EDUCATION EXCELLENCE PERMANENT</b>	<b>2012 BOND CONSTRUCTION</b>
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 53,270,725	\$ -	\$ -
Sales and use	48,720,733	-	-
Interest earnings	578,560	1,131,681	257,206
Food service	-	-	-
Other	1,824,255	2,247,275	-
State sources:			
Equalization	133,984,567	-	-
Other	1,601,317	-	-
Federal sources	1,458,448	-	-
<b>TOTAL REVENUES</b>	<b>241,438,605</b>	<b>3,378,956</b>	<b>257,206</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	94,247,587	220,487	-
Special programs	29,301,347	-	-
Other instructional programs	16,221,679	-	-
Support services:			
Student services	13,835,064	-	-
Instructional staff support	12,120,119	-	-
General administration	5,369,412	-	-
School administration	13,912,212	-	-
Business services	2,301,647	-	-
Plant services	25,502,332	-	521,474
Student transportation services	15,206,945	-	-
Central services	1,771,382	-	-
Food services	-	-	-
Community service programs	110,485	-	-
Capital outlay	-	-	8,733,470
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
Bond issuance costs	-	-	437,459
<b>TOTAL EXPENDITURES</b>	<b>229,900,211</b>	<b>220,487</b>	<b>9,692,403</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 11,538,394</b>	<b>\$ 3,158,469</b>	<b>\$ (9,435,197)</b>

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

**Statement E**

	<b>NONMAJOR GOVERNMENTAL</b>		<b>TOTAL</b>
	\$ 13,975,342	\$	67,246,067
	-		48,720,733
	405,011		2,372,458
	936,115		936,115
	15,657		4,087,187
	1,836,907		135,821,474
	989,113		2,590,430
	20,404,411		21,862,859
	38,562,556		283,637,323
	486,772		94,954,846
	945,285		30,246,632
	5,346,325		21,568,004
	1,549,562		15,384,626
	5,498,064		17,618,183
	1,409,518		6,778,930
	16,202		13,928,414
	67,851		2,369,498
	1,258,116		27,281,922
	108,759		15,315,704
	4,109		1,775,491
	11,047,125		11,047,125
	-		110,485
	113,829		8,847,299
	7,715,000		7,715,000
	5,743,069		5,743,069
	-		437,459
	41,309,586		281,122,687
	\$ (2,747,030)	\$	2,514,636

(CONTINUED)

**BOSSIER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2020**

	<b>GENERAL</b>	<b>BOSSIER EDUCATION EXCELLENCE PERMANENT</b>	<b>2012 BOND CONSTRUCTION</b>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ -	\$ -	\$ -
Transfers out	(3,052,769)	-	-
Sales of general capital assets	252,307	-	-
Insurance proceeds	-	-	-
Bond proceeds	-	-	25,000,000
Premium on bonds issued	-	-	2,318,550
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,800,462)</b>	<b>-</b>	<b>27,318,550</b>
Net Change in Fund Balances	8,737,932	3,158,469	17,883,353
FUND BALANCES - BEGINNING	38,763,031	54,594,644	17,198,900
FUND BALANCES - ENDING	<u>\$ 47,500,963</u>	<u>\$ 57,753,113</u>	<u>\$ 35,082,253</u>

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



**Statement E**

<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ 3,052,769	\$ 3,052,769
-	(3,052,769)
-	252,307
3,004,489	3,004,489
-	25,000,000
-	2,318,550
<hr/>	<hr/>
6,057,258	30,575,346
<hr/>	<hr/>
3,310,228	33,089,982
<hr/>	<hr/>
18,424,144	128,980,719
<hr/>	<hr/>
<u>\$ 21,734,372</u>	<u>\$ 162,070,701</u>

(CONCLUDED)

**BOSSIER PARISH SCHOOL BOARD**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in  
Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2020**

	<b>Statement F</b>	
Net change in fund balances - total governmental funds	\$	33,089,982
<p>Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:</p>		
Capital outlays	\$	13,490,773
Depreciation expense		(11,482,346)
Capital assets disposals, net		<u>(280,018)</u>
Net cost of capital assets		1,728,409
<p>The issuance of long-term debt provides current financial resources of governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds but reduces long-term liabilities in the Statement of Net Position.</p>		
Repayment of bond principal		7,715,000
Issuance of long-term debt		<u>(25,000,000)</u>
		(17,285,000)
<p>Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds.</p>		
		(1,510,670)
<p>In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).</p>		
		(1,509,365)
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Changes in long-term claims and judgments payable		(301,099)
<p>The Statement of Activities, other post-employment benefits are measured by the amounts earned during the year. In the governmental funds, expenditures for these items are measured by the amount of financial resources used. This year the annual OPEB cost exceeded the amount paid.</p>		
		(103,079,494)
<p>The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.</p>		
		(2,248,661)
<p>All revenues, expenses and changes in net position (deficits) of the internal service fund are reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Activities.</p>		
		(3,719,148)
<p>Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.</p>		
		<u>(151,606)</u>
Change in net position of governmental activities	\$	<u><u>(94,986,652)</u></u>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Net Position

June 30, 2020

Statement G

**INTERNAL  
SERVICE**

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 11,334,772
Receivables	<u>1,216,608</u>
TOTAL ASSETS	<u>12,551,380</u>
LIABILITIES	
CURRENT LIABILITIES	
Claims payable	<u>5,730,539</u>
TOTAL LIABILITIES	<u>5,730,539</u>
NET POSITION	
Unrestricted	<u>6,820,841</u>
TOTAL NET POSITION	<u>\$ 6,820,841</u>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Revenues, Expenses,  
and Changes in Fund Net Position

For the Year Ended June 30, 2020

Statement H

**INTERNAL  
SERVICE**

OPERATING REVENUES	
Premiums	\$ 45,762,941
Reinsurance proceeds	1,983,421
	<hr/>
TOTAL OPERATING REVENUES	47,746,362
	<hr/>
OPERATING EXPENSES	
Administration	2,063,067
Insurance	1,724,979
Claims	47,868,786
	<hr/>
TOTAL OPERATING EXPENSES	51,656,832
	<hr/>
Operating income (loss)	(3,910,470)
	<hr/>
NON OPERATING REVENUES/EXPENSES	
Interest earnings	191,322
	<hr/>
Change in Net Position	(3,719,148)
	<hr/>
NET POSITION - BEGINNING	10,539,989
	<hr/>
NET POSITION - ENDING	\$ 6,820,841
	<hr/>

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

**BOSSIER PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**

**Statement of Cash Flows**

**For the Year Ended June 30, 2020**

**Statement I**

**INTERNAL  
SERVICE**

CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 8,074,034
Receipts from interfund charges	37,688,907
Receipts from reinsurance proceeds	1,070,436
Payments for claims	(48,097,331)
Payments to suppliers and providers	<u>(3,765,164)</u>
Net cash provided by (used for) operating activities	<u>(5,029,118)</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Receipts from interest earnings	<u>191,322</u>
Net cash provided by (used for) investing activities	<u>191,322</u>
Net increase (decrease) in cash and cash equivalents	(4,837,796)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>16,172,568</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>11,334,772</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	(3,910,470)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	(912,985)
(Increase) decrease in prepaid items	22,882
Increase (decrease) in claims payable	<u>(228,545)</u>
Net cash provided by (used for) operating activities	<u><u>\$ (5,029,118)</u></u>

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

**BOSSIER PARISH SCHOOL BOARD**  
**FIDUCIARY FUND**  
**Statement of Fiduciary Assets and Liabilities**  
**June 30, 2020**

Statement J

**AGENCY  
FUND**

ASSETS	
Cash and cash equivalents	<u>\$ 4,155,902</u>
TOTAL ASSETS	<u><u>4,155,902</u></u>
LIABILITIES	
Deposits due others	<u>4,155,902</u>
TOTAL LIABILITIES	<u><u>\$ 4,155,902</u></u>

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

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2020**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the Bossier Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY** The Bossier Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Bossier Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates thirty-four schools within the parish with a total enrollment of approximately 22,876 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

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

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary.

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

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

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

**2012 Bond Construction** - accounts for construction projects financed by bond issuances.

**Proprietary Funds** Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on measurement, which, together with the maintenance of equity is an important financial indicator. The School Board reports the following proprietary fund:

**Internal Service Fund** - accounts for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The employee health insurance program is accounted for in the internal service fund.

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



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*Agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. The School Board reports the following agency fund:

**School Activities Fund** - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

### **C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**Government-Wide Financial Statements (GWFS)** The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

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

**Internal Activities** The employees' health insurance internal service fund provides services to the governmental funds. Accordingly, the employees' health insurance fund activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 - *Basic Financial Statements – and Management's Discussion and Analysis - for State and Local Governments*, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

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

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

### **Fund Financial Statements (FFS)**

**Governmental Funds** The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable. With this measurement

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

**Revenues**

**Ad valorem taxes** are recognized when all applicable eligibility requirements are met and the resources are available.

**Sales taxes** are recognized when the underlying exchange takes place and the resources are available.

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

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

**Expenditures**

**Salaries** are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

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

**Proprietary Fund** The proprietary fund is accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets, all liabilities, and deferred inflows and outflows of resources associated with the operation of this fund are included on the balance sheet.

**Operating revenues and expenses** The proprietary fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Fiduciary Fund** The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

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

**E. INVESTMENTS** Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

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

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

Definitions:

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

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

**F. INTERFUND RECEIVABLES/PAYABLES** During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Interfund loans are also classified as interfund receivables/payables.

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

**H. INVENTORIES AND PREPAID ITEMS** Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items and are accounted for using the consumption method where the expenditures are recognized as prepaid items are used.

**I. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings and improvements	10 – 50 years
Furniture and equipment	5 – 20 years
Transportation equipment	8 years
Intangibles-software	5 years

Land and construction in progress are not depreciated. Interest during construction is not capitalized on capital assets.

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**J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES** In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (revenues) until that time. The School Board has two items, deferred outflows related to pensions and deferred outflows related to OPEB that qualifies for reporting in this category

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

Refer to Note 6 for additional information on deferred outflows and inflows of resources related to pensions and Note 7 for additional information on deferred outflows and inflows of resources related to OPEB.

**K. UNEARNED REVENUES** Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

**L. COMPENSATED ABSENCES** All School Board employees earn from 10 to 13 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of vacation leave each year. Upon termination, employees may be paid for all unused vacation earned through June 30, 2002, and up to forty-five days of unused vacation leave earned subsequent to June 30, 2002. Nine-month employees earn two work days of personal leave per academic year which is noncumulative. For 2019-2020 employees were allowed to carry over up to ten vacation days above the usual forty-five days due to COVID-19 and the response thereto. The additional days have to be taken during the 2020-2021 fiscal year.

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

A liability for sick leave is accrued using one of the following termination approaches:

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

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Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

**M. LONG-TERM LIABILITIES** Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the shorter of the remaining life of the refunded bonds as if they had not been refunded or the life of the refunding bonds in the GWFS.

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

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

**N. RESTRICTED NET POSITION** For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$76,718,760 reported as restricted net position in the Statement of Net Position, \$68,202,032 are restricted by law through constitutional provisions or enabling legislation.

**O. FUND EQUITY OF FUND FINANCIAL STATEMENTS** GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

**Non-spendable:** Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

**Restricted:** Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Committed:** Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoptions of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts

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cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

**Assigned:** Fund balance that is constrained by the School Board's intent to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by the Board.

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

**Minimum fund balance:** The School Board shall maintain an unassigned general fund balance of twelve percent of general fund budgeted expenditures.

The School Board considers restricted amounts have been spent when an expenditure has incurred for purposes for which both restricted and unrestricted fund balance is available. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for the purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**P. INTERFUND TRANSACTIONS** Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transfers are reported as transfers.

**Q. SALES TAXES** On April 15, 1969, the voters of Bossier Parish approved a one percent sales and use tax to be used to supplement salaries and benefits of teachers and other School Board employees for the operation of public schools in Bossier Parish.

On September 16, 1978, the voters of Bossier Parish approved a one-half of one percent sales tax. This to be used for the maintenance and upkeep of the school system's air conditioners and any other lawful purpose of the school system.

On September 18, 2004, the voters of Bossier Parish approved a one-fourth of one percent sales tax. This is to be used for salaries, benefits, and the maintenance and upkeep of school buildings.

**R. BUDGETS**

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

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

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

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

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**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

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

**T. LEVIED TAXES** The School Board levies taxes on real and business personal property located within Bossier Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bossier Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bossier Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Board levy date	August 1, 2019
Tax bills mailed	November 12, 2019
Lien date	January 1, 2020
Collections occur	December 2019 - February 2020
Tax sale date, 2019 delinquent property	July 7, 2020

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

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed in 2017. Total assessed value was \$1,223,770,308 in calendar year 2019. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$196,350,635 of the assessed value in calendar year 2019.

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

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The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2019 property taxes to be collected occurs in December 2019 and January and February 2020. All property taxes are recorded in the general and debt service funds. The School Board considers the date the tax roll is approved by the State of Louisiana Tax Commission as the date an enforceable legal claim occurs for 2019 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2019 property taxes are budgeted in the 2019-2020 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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

<u>Parish-wide Taxes</u>	<u>Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	3.47	3.47	Statutory
Special maintenance and operations	10.50	10.50	2023
Special salaries and benefits	10.50	10.50	2023
Special salaries and benefits	27.06	27.06	2025
Bond and interest	Variable	13.83	2031

**NOTE 2 – DEPOSITS** As of June 30, 2020, the School Board has cash and cash equivalents (book balances) as follows:

<i>Interest-bearing deposits:</i>	<u>Amount</u>
Statement A - Cash and cash equivalents	\$ 122,304,679
Statement A - Restricted cash and cash equivalents	24,366,221
Statement A - Restricted investments (non-negotiable CD)	11,000,000
Statement J - Cash and cash equivalents	4,155,902
Total deposits	<u>161,826,802</u>
<i>Less: Deposits classified as investments</i>	<u>(11,000,000)</u>
Total cash and cash equivalents	<u><u>\$ 150,826,802</u></u>

**Custodial Credit Risk-Deposits:** In the case of deposits, this is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. As of June 30, 2020, the School Board had a bank balance of \$164,426,428 in which \$162,306,959 was exposed to custodial credit risk because it was collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School Board’s name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board’s cash management policy requires that funds on deposit be collateralized in an amount at all times equal to 100% by pledged “approved securities” as specified by Louisiana Revised, Statue 39:1221 as amended to adequately protect the funds of the School Board.

**NOTE 3 – INVESTMENTS** The School Board measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value as follows: Level 1 inputs are quoted prices for identical investments in active markets; Level 2 inputs are other observable inputs other than level 1; and Level 3 inputs are unobservable inputs.



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At June 30, 2020, the School Board had the following investments:

Investment Type	Maturing Less than 1 Year	Maturing 1 to 5 Years	Maturing 6 to 10 Years	Total
Certificate of Deposit	\$ 11,000,000	\$ -	\$ -	\$ 11,000,000
U.S. treasury notes & bonds	4,977,484	19,463,441	666,667	25,107,592
U.S. treasury strips	-	906,759	-	906,759
	<u>\$ 15,977,484</u>	<u>\$ 20,370,200</u>	<u>\$ 666,667</u>	<u>\$ 37,014,351</u>

The recurring fair value measurement for the United States treasury notes & bonds and strips totaling \$26,014,351 was determined using quoted prices in active markets for identical assets; (Level 1).

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

Credit Risk: The U.S. treasury investments are guaranteed by the U.S. Government. The School Board's policy does not address credit risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's investment of \$26,014,351 are registered in the School Board's name held by the Trust departments of the financial institutions. The School Board's policy does not address custodial credit risk.

**NOTE 4 – RECEIVABLES** The receivables at June 30, 2020, are as follows:

	General	Bossier Education Excellence Permanent	2012 Bond Construction	Nonmajor Governmental	Internal Service Fund	Total
Taxes:						
Ad valorem	\$ 41,218	\$ -	\$ -	\$ 11,068	\$ -	\$ 52,286
Sales tax	4,700,433	-	-	-	-	4,700,433
Intergovernmental						
Grants:						
Federal	22,661	-	-	4,394,417	-	4,417,078
State	189,674	-	-	-	-	189,674
Other	180,988	572,798	9,050	21,337	1,216,608	2,000,781
Total	<u>\$ 5,134,974</u>	<u>\$ 572,798</u>	<u>\$ 9,050</u>	<u>\$ 4,426,822</u>	<u>\$ 1,216,608</u>	<u>\$ 11,360,252</u>

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

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**NOTE 5 – CAPITAL ASSETS** Capital assets balances and activity for the year ended June 30, 2020 is as follows:

	Balance June 30, 2019	Additions	Retirements	Balance June 30, 2020
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 10,746,364	\$ -	\$ 275,027	\$ 10,471,337
Construction in progress	49,285,604	8,847,299	56,409,788	1,723,115
Total Nondepreciable capital assets	<u>60,031,968</u>	<u>8,847,299</u>	<u>56,684,815</u>	<u>12,194,452</u>
Depreciable Capital Assets:				
Buildings and improvements	331,512,818	55,479,290	-	386,992,108
Furniture and equipment	53,713,181	5,573,972	1,193,904	58,093,249
Total capital assets	<u>385,225,999</u>	<u>61,053,262</u>	<u>1,193,904</u>	<u>445,085,357</u>
Less accumulated depreciation:				
Buildings and improvements	130,513,411	7,681,566	-	138,194,977
Furniture and equipment	40,042,109	3,800,780	1,188,913	42,653,976
Total accumulated depreciation	<u>170,555,520</u>	<u>11,482,346</u>	<u>1,188,913</u>	<u>180,848,953</u>
Depreciable capital assets, net	<u>214,670,479</u>	<u>49,570,916</u>	<u>4,991</u>	<u>264,236,404</u>
Total capital assets, net	<u>\$ 274,702,447</u>	<u>\$ 58,418,215</u>	<u>\$ 56,689,806</u>	<u>\$ 276,430,856</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 4,018,822
Special programs	1,722,352
Other instructional programs	918,588
Student Services	574,117
Instructional staff support	688,941
General administration	114,823
School Administration	688,941
Business services	114,823
Plant services	1,263,058
Student transportation services	688,941
Central services	114,823
Food services	574,117
Total depreciation expense	<u>\$ 11,482,346</u>

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**NOTE 6 – PENSION PLANS**

**Plan Descriptions**

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

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

**TRSL Retirement Benefits**

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

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

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

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits.

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Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

**TRSL Retirement Benefits**

TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Statutory changes closed existing, and created new sub-plans for members hired on or after January 1, 2011. The age and years of creditable service required for a member to receive retirement benefits are established by R.S. 11:761 and vary depending on the member's hire date. The computation for retirement benefits is defined in R.S. 11:768.

Most of the TRSL members at the School Board are participants in the Regular Plan. In the regular plan, eligibility for retirement is determined by the date the member joined TRSL. Members hired prior to January 1, 2011, are eligible to receive retirement benefits (1) at the age of 60 with five years of service, (2) at the age of 55 with at least 25 years of service, or (3) at any age with at least 30 years of service. Members hired between January 1, 2011, and June 30, 2015, are eligible to retire at age 60 with five years of service. Members hired on or after July 1, 2015, are eligible to retire at age 62 with five years of service. All regular plan members are eligible to retire at any age with 20 years of service but the benefit is actuarially-reduced if the member is hired on or after July 1, 1999. Retirement benefits for regular plan members are calculated by applying a percentage ranging from 2% to 2.5% of final average compensation multiplied by years of creditable service. Average compensation is defined in R.S. 11:701 as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed on or after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011, and attained at least five years of service or if employed on or after January 1, 2011, and attained at least ten years of service. Members employed prior to January 1, 2011, receive disability benefits equal to 2.5% of average compensation multiplied by the years of service but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011, receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. The minimum service credit requirement is ten years for a surviving spouse with no minor children. Surviving spouse benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. Benefits are paid for life to a qualified handicapped child. Benefits are paid for life to a surviving spouse unless the deceased active member has less than 20 years of creditable service and the surviving spouse remarries before the age of 55.

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**Deferred Retirement Option Program (DROP)**

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

**Cost of Living Adjustments**

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as these ad hoc COLAs were deemed not to be substantively automatic.

**Contributions**

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

Employer contributions to LSERS for fiscal year 2020 were \$3,962,750, with active member contributions ranging from 7.5% to 8.0%, and employer contributions of 29.4%. Employer defined benefit plan contributions to TRSL for fiscal year 2020 were \$31,467,522, with active member contributions of 8.0%, and employer contributions of 26.0%. Non-employer contributions to TRSL, which are comprised of \$1,199,877 from ad valorem taxes and revenue sharing funds and \$7,888 from the State for PIP salaries, totaled \$1,207,765 for fiscal year 2020. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2020, the School Board reported liabilities of \$32,074,604 and \$252,718,109 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid. The NPL for LSERS and TRSL was measured as of June 30, 2019, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. The School Board's projected contribution effort was calculated by multiplying the eligible annual compensation of active members in the Plan as of June 30, 2019, by the fiscal year 2020 actuarially required contribution rates. As of June 30, 2019, the most recent measurement

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date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.581682%, or an increase of 0.051661% for LSERS and 2.54637% or an increase of 0.12138% for TRSL.

For the year ended June 30, 2020, the School Board recognized a total pension expense of \$37,678,933, or \$5,463,089 and \$32,215,844 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 799,449	\$ 7,897,528	\$ 8,696,977
Changes of assumptions	929,866	17,966,229	18,896,095	-	-	-
Net difference between projected and actual earnings on pension plan investments	1,233,925	-	1,233,925	-	9,353,362	9,353,362
Changes in proportion and differences between employer contributions and proportionate share of contributions	536,198	17,253,215	17,789,413	28,617	-	28,617
Employer contributions subsequent to the measurement date	3,962,750	31,467,522	35,430,272	-	-	-
Total	<u>\$ 6,662,739</u>	<u>\$66,686,966</u>	<u>\$73,349,705</u>	<u>\$ 828,066</u>	<u>\$17,250,890</u>	<u>\$18,078,956</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2021	\$ 1,345,964	\$ 7,099,838	\$ 8,445,802
2022	(456,572)	237,788	(218,784)
2023	562,446	5,274,352	5,836,798
2024	420,085	5,356,576	5,776,661

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**Actuarial Assumptions**

The total pension liabilities for LSERS and TRSL in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
<b>Valuation Date</b>	June 30, 2019	June 30, 2019
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal
<b>Expected Remaining Service Lives</b>	3 years, closed period	5 years, closed period
<b>Investment Rate of Return</b>	7.00%, net of investment expenses	7.55%, net of investment expenses
<b>Inflation Rate</b>	2.50% per annum	2.50% per annum
<b>Mortality - Non-disabled Active</b>	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females
<b>Mortality - Non-disabled Retiree</b>	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females
<b>Mortality - Disabled</b>	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females  Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.
<b>Termination, Disability, Retirement</b>	2012-2017 experience study	2012-2017 experience study
<b>Salary Increases</b>	3.25% (2.50% inflation/0.75% merit)	3.3% to 4.8% varies depending on duration of service
<b>Cost of Living Adjustments</b>	Non substantively automatic	Non substantively automatic

*Changes of assumptions.* For LSERS, as a result of the experience study performed in 2018, the LSERS Board of Trustees approved a reduction in the discount rate from 7.125% to 7.00% over two years. The discount rate was decreased from 7.0625% used in the 2018 valuation to 7.00%.

The TRSL discount rate used in the June 30, 2019 net pension liability valuation was decreased from the 7.65% used in the June 30, 2018 valuation to 7.55%. The discount rate was reduced in accordance with the TRSL Board's adopted plan to reduce the discount rate to 7.5% in 0.05% annual increments. The TRSL Board accelerated the discount rate reduction plan resulting in a reduction of the discount rate by 0.10% for the June 30, 2019 valuation. In fiscal year 2020, the TRSL Board accelerated the discount rate reduction plan again and a 7.45% rate was used to determine the projected actuarially required contribution rates for the 2020/2021 fiscal year.

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For LSERS, the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting expected long-term rate of return was 8.76% for 2019.

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.48% for 2019

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019 are summarized for each plan in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
<b>LSERS (arithmetic)</b>		
Fixed income	26.00%	1.07%
Equity	39.00%	2.93%
Alternative Investments	17.00%	1.43%
Real Estate	12.00%	0.73%
Real Assets	6.00%	0.60%
Total	100.00%	6.76%
Inflation		2.00%
Expected Arithmetic Nominal Return		8.76%
<b>TRSL (arithmetic)</b>		
Domestic equity	27.00%	4.60%
International equity	19.00%	5.70%
Domestic fixed income	13.00%	1.69%
International fixed income	5.50%	2.10%
Private assets	25.50%	8.67%
Other private assets	10.00%	3.65%
Total	100.00%	

*Discount Rate.* The discount rate used to measure the total pension liability was 7.00% for LSERS and 7.55% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees' Retirement Systems Actuarial Committee taking into consideration the recommendation of the pension plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.



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*Sensitivity of the proportionate share of the NPL to changes in the discount rate.* The following presents the School Board's proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
	6.00% LSERS	7.00% LSERS	8.00% LSERS
	6.55% TRSL	7.55% TRSL	8.55% TRSL
LSERS	\$ 43,467,515	\$ 32,074,604	\$ 22,335,262
TRSL	336,403,965	252,718,109	182,183,709

*Pension plan fiduciary net position.* Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

*Payables to the Pension Plan.* At June 30, 2020, the School Board had \$547,626 and \$6,227,249 in payables to LSERS and TRSL, respectively, for the June 2020 employee and employer legally required contributions.

**Optional Retirement Plan**

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer. Each plan member shall contribute monthly to the ORP an amount equal to the contribution rates established for the regular retirement plan of TRSL as disclosed in note 6. Effective July 1, 2018, the portion of the employer contribution to be transferred to the ORP participants' accounts (transfer amount) for employers at higher education institutions is established by board resolution at an amount equal to or greater than 6.2%. The transfer amount for employers at non-higher education institutions is the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%. The amount must be set as a percentage of pay.

Employer ORP contributions to TRSL for fiscal year 2020 totaled \$195,360, which represents pension expense for the School Board. Employee contributions totaled \$55,032. The active member and employer contribution rates were 8.0% and 6.2%, respectively, with an additional employer contribution of 22.2% made to the TRSL defined benefit plan described above.

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**NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

**Plan description**

In accordance with state statutes, the School Board provides post-employment medical, prescription drug, dental and life insurance benefits on behalf of its eligible retired employees and their dependents on a pay-as-you-go basis. The School Board’s OPEB plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. To be eligible to continue coverage under the School Board’s plan, an employee must retire from the School Board and receive retirement funds under one of the state retirement systems. The plan does not issue a stand-alone report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

**Funding policy**

The medical, prescription drug and dental coverage are self-funded and the life insurance is fully insured. Retirees are eligible to continue dental insurance coverage and continue \$5,000 in life insurance coverage but are responsible for paying the full premiums. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the School Board’s health plan becomes secondary. Benefits continue for life. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on hire date, years of service and the number of covered parties. Retirees hired before 1987 without Medicare contribute between 8% for retiree only to 18% for retiree and family and with Medicare between 0% for retiree only to 25% for retiree and children. Retirees hired between January 1, 1987 and October 4, 2001 and retired before July 1, 2017 without Medicare contribute between 15% for retiree to 25% for retiree and family and with Medicare, 0% for retiree to 25% for retiree and family. Retirees without Medicare hired after October 4, 2017 and retired on or after July 1, 2017 with less than 10 years of service contribute 100%, with 10 years to 14 years of service contribute 62%, with 15 to 19 years of service contribute 44% and over 20 years of service contribute from 11% to 15% depending on covered parties. Retirees with Medicare hired after October 4, 2017 and retired on or after July 1, 2017 with more than 19 years of service contribute 0% for retiree to 21% for retiree and spouse.

**Employees Covered by Benefit Terms**

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

Inactive employees or beneficiaries currently receiving benefit payments	1,585
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	2,311
Total	3,896

**Total OPEB Liability**

The School Board’s total OPEB liability of \$899,888,032 was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2019. The OPEB liability will be liquidated by the general fund.

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**Actuarial Assumptions and Other Inputs**

The total OPEB liability as of June 30, 2020, the actuarial measurement date, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost
Inflation	2.50%
Discount rate	2.21% based on the Bond Buyer General Obligation 20 Municipal Box Index rate as of June 30, 2020
Salary increase	3.0% annually, including inflation
Healthcare cost trend rates	6.0% decreasing 0.25% per year to an ultimate rate of 5.0%
Mortality	PubTH-2010 Mortality table for TRSL employees and PubGH-2010 Mortality table for LSERS employees for males and females, as appropriate, with generational mortality improvement using Scale MP-2020. Active employees used the Employee Mortality tables, retirees used the Healthy Retiree Mortality tables, and disabled retirees used the Disable Retiree Mortality tables.
Turnover	TRSL employee turnover rates range from 31.3% with less than 1 year of service to 21.3% with four years of service at age 25 or younger to 18.8% with less than 1 year of service to 5.3% at age 54 or older with 4 years or more of service. LSER employee turnover rates range from 8.8% at less than 1 year of service to 1.3% at 29 or more years of service.
Retirement rates	Based on the TSRL and LSERS pension plan valuations for 6/30/2020 and 6/30/2019, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$17,548,700 in benefits payments.

**Changes in Assumptions:**

The discount rate was adjusted from 3.5% to 2.21%, the bond buyer 20-general obligation index as of June 30, 2020 as required by GASB 75. The mortality tables were changed from RP-2000 Table without projection, with 50% unisex blend to the Pub TH-2010 Mortality table for TRSL employees and PubGH-2010 for LSERS employees with generational mortality improvement using Scale MP-2020. The prior valuation assumed the employees would retire four years after satisfaction of the minimum retirement/DROP entry eligibility requirements of TRSL. The current valuation used the retirement rates in the TRSL and LSERS pension plan valuations and applied a factor of 0.65 to bring the expected retirements closer to the School Board’s experience. Turnover rates in prior year’s valuation ranged from 25% at age 18 to 4% at age 41 and over. The current year’s valuation used turnover rates in the TRSL and LSERS pension plan valuations adjusted by a factor of 1.25 to more closely reflect the School Board’s experience. Healthcare cost trend rates were updated from a level 5.50%, annually including inflation to 6.0% decreasing 0.25% per year to an ultimate rate of 5.0% from developing age specific claim costs based on the School Board’s actual medical claims.

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**Changes in the Total OPEB Liability:**

	Total OPEB Liability
Balance at June 30, 2019	\$ 368,733,309
Changes for the year:	
Service cost	20,774,909
Interest	13,325,685
Differences between expected and actual experience	32,567,422
Changes in assumptions and other inputs	482,035,407
Benefit payments	(17,548,700)
Net changes	531,154,723
Balance at June 30, 2020	\$ 899,888,032

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate.

	1% Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB liability	\$ 1,102,583,017	\$ 899,888,032	\$ 745,435,316

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates.

	1% Decrease (5.0% decreasing to 4.0%)	Healthcare Trend Rate (6.0% decreasing to 5.0%)	1% Increase (7.0% decreasing to 6.0%)
Total OPEB liability	\$ 733,429,638	\$ 899,888,032	\$ 1,122,134,619

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

For the year June 30, 2020, the School Board recognized OPEB expense of \$120,628,194. At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 27,139,519	\$ 9,174,391
Changes of assumptions	419,732,184	-
Total	\$ 446,871,703	\$ 9,174,391

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Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	
2021	\$ 86,527,600
2022	86,527,600
2023	86,527,600
2024	86,527,600
2025	86,527,600
Thereafter	5,059,312

**NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES** Payables at June 30, 2020 are as follows:

	General	2012 Bond Construction	Nonmajor Governmental	Total
Accounts	\$ 5,488,934	\$ 635,254	\$ 651,382	\$ 6,775,570
Retainage payable	-	147,235	-	147,235
Salaries	13,129,390	-	1,185,466	14,314,856
<b>Total</b>	<b>\$ 18,618,324</b>	<b>\$ 782,489</b>	<b>\$ 1,836,848</b>	<b>\$ 21,237,661</b>

**NOTE 9 – COMPENSATED ABSENCES** At June 30, 2020, employees of the School Board have accumulated and vested \$13,283,331 of employee leave benefits, which includes \$189,855 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

**NOTE 10 – LONG-TERM DEBT** The following is a summary of the long-term debt obligation transactions for the year ended June 30, 2020:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
<b>Governmental Activities:</b>					
General obligation bonds	\$154,820,000	\$ 25,000,000	\$ 7,715,000	\$172,105,000	\$ 8,875,000
Bond premiums	9,934,941	2,318,550	807,880	11,445,611	-
<b>Direct placements:</b>					
QSCB Revenue bonds	10,000,000	-	-	10,000,000	-
Compensated absences	11,773,966	5,685,690	4,176,325	13,283,331	4,176,325
Claims and judgments payable	475,364	1,824,254	1,523,155	776,463	92,950
<b>Total Governmental Activities</b>	<b>\$187,004,271</b>	<b>\$ 34,828,494</b>	<b>\$ 14,222,360</b>	<b>\$207,610,405</b>	<b>\$ 13,144,275</b>
<b>Long-term debt</b>	<b>\$187,004,271</b>	<b>\$ 34,828,494</b>	<b>\$ 14,222,360</b>	<b>\$207,610,405</b>	<b>\$ 13,144,275</b>

The compensated absences liability and claims and judgments payable attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, the major portion was liquidated by the general fund. The percentage liquidated by other funds was insignificant. The general obligation bonds' principal and interest are paid by the Unified Taxing District Debt Service Fund and the revenue bonds are paid by the General Fund through transfers to the QSCB Sinking Debt Service Fund.

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2020**

***General Obligation Bonds***

The School Board issues general obligation bonds for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the Issuer, and acquiring the necessary equipment and furnishings.

All general obligation bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2020, the School Board had accumulated \$12,481,548 in the Unified Taxing District Debt Service Fund for future debt requirements. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the total assessed value of taxable property. At June 30, 2020, the statutory limit is \$428,319,608 and outstanding net bonded debt totals \$171,069,063.

***Revenue Bonds***

The American Recovery and Reinvestment Act of 2009 ("ARRA") provided for the authority of school boards to issue taxable bonds designated as Qualified School Construction Bonds ("QSCB") for construction, rehabilitation or repair of public school facilities. In November 2009, the School Board issued \$10,000,000 in QSCB series 2009 taxable bonds at an annual interest rate of 1%. According to the trust agreement, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by the Bank of New York (the Trustee) of \$666,666. Interest payments are due quarterly. The Trustee is responsible for paying off the \$10,000,000 in March 2025 from the sinking fund.

The individual issues are as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Amount Due Within One Year
General obligation bonds:						
Parish-wide Series 2020	\$25,000,000	2.125-5.00%	2040	\$ 8,400,926	\$ 25,000,000	\$ 835,000
Parish-wide Series 2018	10,000,000	3.00-5.00%	2038	3,322,200	9,320,000	360,000
Parish-wide Series 2017	10,000,000	2.00-5.00%	2037	3,026,919	8,960,000	375,000
Parish-wide Series 2016	45,000,000	3.00-5.00%	2036	13,490,458	38,475,000	1,790,000
Parish-wide Ref. Series 2015	11,450,000	2.01%	2028	558,479	7,760,000	1,275,000
Parish-wide Series 2015	25,000,000	3.00-5.00%	2035	6,554,487	20,485,000	1,015,000
Parish-wide Series 2014	25,000,000	2.75-4.00%	2034	4,497,431	16,510,000	900,000
Parish-wide Series 2013	30,000,000	3.00-5.00%	2033	5,791,450	21,880,000	1,160,000
Parish-wide Ref. Series 2012	40,000,000	3.00-4.00%	2032	5,460,600	23,715,000	1,165,000
Direct placements:						
QSCB Series 2009 revenue bonds	10,000,000	1.00%	2025	425,000	10,000,000	-
				<u>\$ 51,527,950</u>	<u>\$182,105,000</u>	<u>\$ 8,875,000</u>

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2020**

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

Year Ending <u>June 30</u>	General Obligation Bonds		Bonds from Direct Placements	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2021	\$ 8,875,000	\$ 6,125,358	\$ -	\$ 100,000
2022	9,240,000	5,795,856	-	100,000
2023	9,625,000	5,401,314	-	100,000
2024	10,020,000	4,997,065	-	100,000
2025	10,430,000	4,576,240	10,000,000	25,000
2026-2030	56,680,000	16,710,532	-	-
2031-2035	52,415,000	6,590,502	-	-
2036-2040	14,820,000	906,083	-	-
Total	<u>\$ 172,105,000</u>	<u>\$ 51,102,950</u>	<u>\$ 10,000,000</u>	<u>\$ 425,000</u>

***Defeasement of Debt***

The School Board defeased certain general obligation bonds by either placing excess funds or the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2020, \$4,020,000 of bonds outstanding are considered defeased.

***Letter of Credit***

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

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 3,440,758

The purpose of interfund receivable/payable between the General fund and nonmajor governmental funds is to cover expenses on cost reimbursement programs until reimbursements are received.

**NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY)** Transfers for the year ended June 30, 2020, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Nonmajor Governmental	General Fund	\$ 3,052,769

The General Fund transferred funds to the Nonmajor Governmental: School Lunch Service to cover operating shortfalls and transferred the principal and interest payments to the Nonmajor Governmental: QSCB Debt Service Fund.

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2020**

**NOTE 13 – RISK MANAGEMENT**

The School Board maintains a risk management program for employees’ health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$350,000. Interfund premiums are based primarily upon the individual funds’ payroll and are reported as expenditures in the individual funds. Of the \$5,730,539 in claims payable at year-end, \$3,125,537 is based upon the third party administrator’s calculation of the incurred but not reported claims at year-end using historical claim experience. Claims payable does not include incremental costs. The Health Insurance claims payable attributable to the governmental activities will be liquidated 100% by the internal service fund. At June 30, 2020, the Employee’s Health Insurance internal service fund had net position of \$6,820,841.

The School Board maintains a risk management program for workers’ compensation for claims occurring before March 2012, general liability and vehicle collision claims. The School Board has an excess coverage insurance policy that covers individual claims in excess of \$100,000 for general liability and vehicle collision claims. Individual funds are charged a premium for workman’s compensation based primarily upon the individual funds payroll and are reported as expenditures in the funds. The major portion of claims and judgments payable was liquidated by the general fund. The percentage liquidated by other funds was insignificant. The \$905,584 in claims and judgments payable at June 30, 2020 has been accrued based upon the third party administrator’s incurred but not reported claims at year-end calculation using historical claim experience and does not include incremental costs. For workman’s compensation claims occurring after March, 2012, the School Board is covered by commercial insurance up to \$2,000,000 per claim and these claims have not exceeded commercial insurance coverage.

Changes in the claims amount in the current and the previous fiscal years are as follows:

<u>Year ended June 30.</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<b><u>HEALTH INSURANCE CLAIMS PAYABLE</u></b>				
2017-2018	\$ 5,488,913	\$ 47,006,453	\$ 44,469,018	\$ 8,026,348
2018-2019	8,026,348	41,262,766	43,330,030	5,959,084
2019-2020	5,959,084	47,640,241	47,868,786	5,730,539
<b><u>CLAIMS AND JUDGMENTS PAYABLE</u></b>				
2017-2018	\$ 691,311	\$ 512,649	\$ 706,983	\$ 496,977
2018-2019	496,977	939,206	831,698	604,485
2019-2020	604,485	1,824,254	1,523,155	905,584

The ending liability for claims and judgments payable equals \$905,584; however, the current portion that accounts for two months after year end is reflected as claims and judgments payable of \$129,121 in the governmental funds balance sheet (Statement C).

In addition, the School Board is at risk for property damage, liability and theft which are covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.



**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2020**

**NOTE 14 – LITIGATION, CLAIMS AND COMMITMENTS**

**Litigation** The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board’s financial position. The School Board has \$101,385 reserved in claims and judgments payable for current claims.

**Grant Disallowances** The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount would not be material.

**Tax Arbitrage Rebate** Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

**Construction Commitments** The School Board has active construction projects at June 30, 2020 for several school building improvements and expansion projects. Construction commitments at June 30, 2020 consists of the following:

<u>Project</u>	<u>Contract Amount</u>	<u>Expended to June 30, 2020</u>	<u>Remaining Commitment</u>
Benton Intermediate - Classroom Wing	\$ 2,295,000	\$ 27,245	\$ 2,267,755
Cope Middle Improvements	1,611,500	63,720	1,547,780
Haughton High - Wing & Addition	9,607,625	304,817	9,302,808
Haughton High -Stadium	201,533	-	201,533
Construction Management - All Projects	7,356,323	5,821,909	1,534,414
	<u>\$ 21,071,981</u>	<u>\$ 6,217,691</u>	<u>\$ 14,854,290</u>

**NOTE 15 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES** GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher’s retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and contribution payment is the actual contribution made by the Tax Collector’s office. For 2020, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,199,877. This amount was recognized as ad valorem revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$7,888. This amount was recognized as state revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

**NOTE 16 – PLEDGED REVENUES** The School Board has pledged future collections of the 3.47 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issuance was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. These revenue bonds are payable through fiscal year 2025. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$3,175,347 and \$425,000, respectively. For the year ended June 30, 2020, the School Board received \$3,506,460 from the collection of the 3.47 mills ad valorem constitutional tax and made the required annual deposit of \$666,666

**Bossier Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2020**

into the debt service sinking fund and interest payments of \$100,000. The annual required debt service sinking fund deposit and interest payments are estimated to be 21% of the tax revenues over the next five years.

**NOTE 17 – TAX ABATEMENTS** The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2020 by authorized millage is as follows:

<u>Tax Code</u>	<u>Millage</u>	<u>Assessed Valuate Lost to ITEP</u>	<u>Estimated Tax Dollar Lost to ITEP</u>
Constitutional	3.47	\$ 9,760,444	\$ 33,869
Special maintenance and operations	10.50	9,760,444	102,485
Special salaries and benefits	10.50	9,760,444	102,485
Special salaries and benefits	27.06	9,760,444	264,118
Bond and interest	13.83	9,760,444	134,987
			<u>\$ 637,944</u>

**NOTE 18 – NEW GASB STANDARD** In May 2020, the Governmental Accounting Standards Board issued Statement No. 95 – *Postponement of the Effective Dates of Certain Authoritative Guidance*. This statement extended the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides. The primary objective of GASB Statement No. 95 was to provide temporary relief to governments and other stakeholders in the light of the COVID-19 pandemic. The School Board implemented this Statement for fiscal year ended June 30, 2020.

**NOTE 19 – SUBSEQUENT EVENTS** In March 2021, the School Board was notified by the Louisiana Department of Education of an award from the Elementary and Secondary School Emergency Relief Fund (ESSERF II). ESSERF II is federally funded and Bossier Parish School Board’s allocation is estimated to be approximately \$19.1 million. Fifty percent is expected to be awarded in March 2021 and the remaining fifty percent is expected to be awarded in January 2022.

**NOTE 20 – CHANGE IN PRESENTATION** For fiscal year ended June 30, 2020, the School Board combined Sales Tax Fund with General Fund for reporting purposes and is no longer reported as a separate major fund. This reporting change was made because the sales tax revenues and collection fees are accounted for in the Sales Tax Fund and then the residual balance is transferred to the general fund to cover general fund expenditures.



Art Work by: Brandon Daniels



Art Work by: Ashley Hinton



Art Work by: Farrah Joles

## Required Supplementary Information



**Bossier Parish School Board**

**Exhibit 1**

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

**LAST THREE FISCAL YEARS**

<b>Total OPEB Liability</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Service cost	\$ 5,516,251	\$ 5,526,699	\$ 20,774,909
Interest cost	13,046,437	13,079,843	13,325,685
Differences between expected and actual experience	(6,455,075)	(4,974,212)	32,567,422
Changes in assumptions or other inputs	-	21,315,287	482,035,407
Benefit payments	<u>(11,416,267)</u>	<u>(11,415,799)</u>	<u>(17,548,700)</u>
Net changes	691,346	23,531,818	531,154,723
Total OPEB liability - beginning	<u>344,510,145</u>	<u>345,201,491</u>	<u>368,733,309</u>
Total OPEB liability - ending	<u>\$ 345,201,491</u>	<u>\$ 368,733,309</u>	<u>\$ 899,888,032</u>
Covered payroll	\$ 104,072,860	\$ 108,235,774	\$ 138,652,855
Total OPEB liability as a percentage of covered payroll	331.69%	340.68%	649.02%

**Notes to Schedule:**

**Changes of Assumptions**

<b><u>Discount Rates:</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>
	3.87%	3.50%	2.21%

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

**Mortality Rates:**

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

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

**Healthcare cost trend rates:**

2018-2019: Level 5.5% annually, including inflation

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

**Turnover:**

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

2020: TRSL employee turnover rates range from 31.3% with less than 1 year of service to 21.3% with four years of service at age 25 or younger to 18.8% with less than 1 year of service to 5.3% at age 54 or older with 4 years or more of service. LSER employee turnover rates range from 8.8% at less than 1 year of service to 1.3% at 29 or more years of service.

**Retirement rates:**

2018-2019: 4 years after the later of attainment of 30 years of service at any age; or attainment of age 55 and 25 years of service; or attainment of age 60 and 5 years of service; employees hired on and after January 1, 2011 are not able to retire or enter DROP until age 60 without actuarial reduction in benefits.

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

**Salary increase**

2018-2019: 4.0% annually, including inflation

2020: 3.0% annually, including inflation

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

**Bossier Parish School Board**

**Exhibit 2-1**

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

**LAST SIX FISCAL YEARS**

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	4.293671%	\$ 24,931,002	\$ 12,213,610	204%	76.18%
2016	4.306823%	27,310,725	12,146,350	225%	74.49%
2017	4.319631%	32,585,018	12,272,992	266%	70.09%
2018	4.387597%	28,077,418	12,566,786	223%	75.03%
2019	4.530021%	30,266,762	13,067,000	232%	74.44%
2020	4.581682%	32,074,604	13,327,903	241%	73.49%
Teacher's Retirement System of Louisiana					
2015	2.23784%	\$228,739,493	\$ 101,921,932	224%	63.70%
2016	2.27233%	244,326,843	103,773,658	235%	62.50%
2017	2.34296%	274,992,320	106,270,597	259%	59.90%
2018	2.41793%	247,882,700	111,387,043	223%	65.60%
2019	2.42499%	238,328,108	114,930,786	207%	68.20%
2020	2.54637%	252,718,109	118,458,212	213%	68.60%

**Notes:**

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**Bossier Parish School Board**

**Exhibit 2-2**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS**

**LAST SIX FISCAL YEARS**

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
<b>Louisiana School Employees' Retirement System</b>					
2015	\$ 4,008,577	\$ 4,008,577	\$ -	\$ 12,146,350	33.0%
2016	3,706,444	3,706,444	-	12,272,992	30.2%
2017	3,430,732	3,430,732	-	12,566,786	27.3%
2018	3,606,492	3,606,492	-	13,067,000	27.6%
2019	3,731,813	3,731,813	-	13,327,903	28.0%
2020	3,962,750	3,962,750	-	13,478,743	29.4%
<b>Teacher's Retirement System of Louisiana</b>					
2015	\$ 29,090,615	\$ 29,090,615	\$ -	\$ 103,773,658	28.0%
2016	27,949,167	27,949,167	-	106,270,597	26.3%
2017	28,403,696	28,403,696	-	111,387,043	25.5%
2018	30,571,589	30,571,589	-	114,930,786	26.6%
2019	31,628,343	31,628,343	-	118,458,212	26.7%
2020	31,467,522	31,467,522	-	121,028,932	26.0%

**Notes:**

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

## Bossier Parish School Board

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

#### Louisiana School Employees' Retirement System

*Changes in Benefit Terms:* Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

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

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

(Continued)



**Bossier Parish School Board**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS**

**Teacher’s Retirement System of Louisiana**

*Changes in Benefit Terms:* Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011. For 2018 and later, amount included a 1/5% COLA , effective July 1, 2016, as provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative session.

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

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

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

(Concluded)

**Bossier Parish School Board**

**GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH  
LEGALLY ADOPTED ANNUAL BUDGETS**

**GENERAL FUND** The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

**BOSSIER PARISH SCHOOL BOARD**

**GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2020**

**Exhibit 3**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL AMOUNTS</b>	<b>VARIANCE WITH FINAL BUDGET POSTIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 51,460,633	\$ 53,180,289	\$ 53,270,725	\$ 90,436
Sales and use	47,494,462	47,094,462	48,720,733	1,626,271
Interest earnings	722,295	592,347	578,560	(13,787)
Other	1,978,900	1,910,235	1,824,255	(85,980)
State sources:				
Equalization	133,687,875	133,980,567	133,984,567	4,000
Other	1,264,295	1,732,295	1,601,317	(130,978)
Federal sources	1,738,000	1,395,000	1,458,448	63,448
<b>TOTAL REVENUES</b>	<b>238,346,460</b>	<b>239,885,195</b>	<b>241,438,605</b>	<b>1,553,410</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	97,539,603	96,624,966	94,247,587	2,377,379
Special programs	34,377,533	29,810,553	29,301,347	509,206
Other instructional programs	11,261,166	16,535,348	16,221,679	313,669
Support services:				
Student services	13,797,225	13,879,664	13,835,064	44,600
Instructional staff support	12,522,050	12,398,333	12,120,119	278,214
General administration	4,776,716	5,812,547	5,369,412	443,135
School administration	14,093,700	14,108,850	13,912,212	196,638
Business services	2,334,549	2,368,177	2,301,647	66,530
Plant services	25,914,602	26,180,327	25,502,332	677,995
Student transportation services	16,462,060	15,882,875	15,206,945	675,930
Central services	1,758,400	1,805,588	1,771,382	34,206
Community service programs	45,303	115,303	110,485	4,818
<b>TOTAL EXPENDITURES</b>	<b>234,882,907</b>	<b>235,522,531</b>	<b>229,900,211</b>	<b>5,622,320</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>3,463,553</b>	<b>4,362,664</b>	<b>11,538,394</b>	<b>7,175,730</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(2,200,000)	(3,998,897)	(3,052,769)	946,128
Sales of general capital assets	240,000	207,000	252,307	45,307
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,960,000)</b>	<b>(3,791,897)</b>	<b>(2,800,462)</b>	<b>991,435</b>
Net Change in Fund Balances	1,503,553	570,767	8,737,932	8,167,165
<b>FUND BALANCES - BEGINNING</b>	<b>34,545,151</b>	<b>38,929,646</b>	<b>38,763,031</b>	<b>(166,615)</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 36,048,704</b>	<b>\$ 39,500,413</b>	<b>\$ 47,500,963</b>	<b>\$ 8,000,550</b>

**Bossier Parish School Board**  
**Notes to Budgetary Comparison Schedules**  
**For the Year Ended June 30, 2020**

**A. BUDGETS**

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

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

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

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

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



Art Work by: Imani Lamont



Art Work by: Anzuri Lopez



Art Work by: Meagan Brynes

# Supplementary Information



**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Balance Sheet - By Fund Type  
June 30, 2020**

**Exhibit 4**

	<b>SPECIAL REVENUE</b>	<b>DEBT SERVICE</b>	<b>2020 STORM DAMAGE CAPITAL PROJECTS</b>	<b>TOTAL</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 724,366	\$ 13,255,423	\$ 2,000,503	\$ 15,980,292
Investments	-	6,036,689	-	6,036,689
Receivables	4,412,243	14,089	490	4,426,822
Inventory	609,857	-	-	609,857
<b>TOTAL ASSETS</b>	<b>5,746,466</b>	<b>19,306,201</b>	<b>2,000,993</b>	<b>27,053,660</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	1,517,675	-	319,173	1,836,848
Interfund payables	3,440,758	-	-	3,440,758
Unearned revenue	41,682	-	-	41,682
<b>TOTAL LIABILITIES</b>	<b>5,000,115</b>	<b>-</b>	<b>319,173</b>	<b>5,319,288</b>
<b>FUND BALANCES:</b>				
<b>Nonspendable:</b>				
Inventory	570,474	-	-	570,474
<b>Restricted for:</b>				
Debt service	-	19,306,201	-	19,306,201
Capital projects	-	-	1,681,820	1,681,820
Instructional enhancements	10,255	-	-	10,255
<b>Committed to:</b>				
Instructional enhancements	671,907	-	-	671,907
Unassigned	(506,285)	-	-	(506,285)
<b>TOTAL FUND BALANCES</b>	<b>746,351</b>	<b>19,306,201</b>	<b>1,681,820</b>	<b>21,734,372</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,746,466</b>	<b>\$ 19,306,201</b>	<b>\$ 2,000,993</b>	<b>\$ 27,053,660</b>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2020**

Exhibit 5

	<b>SPECIAL REVENUE</b>	<b>DEBT SERVICE</b>	<b>2020 STORM DAMAGE CAPITAL PROJECTS</b>	<b>TOTAL</b>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 13,975,342	\$ -	\$ 13,975,342
Interest earnings	4,218	400,303	490	405,011
Food service	936,115	-	-	936,115
Other	15,657	-	-	15,657
State sources:				
Equalization	1,836,907	-	-	1,836,907
Other	911,788	77,325	-	989,113
Federal sources	20,404,411	-	-	20,404,411
TOTAL REVENUES	<u>24,109,096</u>	<u>14,452,970</u>	<u>490</u>	<u>38,562,556</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	486,772	-	-	486,772
Special programs	945,285	-	-	945,285
Other instructional programs	5,346,325	-	-	5,346,325
Support services:				
Student services	1,549,562	-	-	1,549,562
Instructional staff support	5,498,064	-	-	5,498,064
General administration	955,428	454,090	-	1,409,518
School administration	16,202	-	-	16,202
Business services	62,901	4,950	-	67,851
Plant services	48,786	-	1,209,330	1,258,116
Student transportation services	108,759	-	-	108,759
Central services	4,109	-	-	4,109
Food services	11,047,125	-	-	11,047,125
Capital outlay	-	-	113,829	113,829
Debt service:				
Principal retirement	-	7,715,000	-	7,715,000
Interest and bank charges	-	5,743,069	-	5,743,069
TOTAL EXPENDITURES	<u>26,069,318</u>	<u>13,917,109</u>	<u>1,323,159</u>	<u>41,309,586</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (1,960,222)</u>	<u>\$ 535,861</u>	<u>\$ (1,322,669)</u>	<u>\$ (2,747,030)</u>

(CONTINUED)



**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2020**

Exhibit 5

	<b>SPECIAL REVENUE</b>	<b>DEBT SERVICE</b>	<b>2020 STORM DAMAGE CAPITAL PROJECTS</b>	<b>TOTAL</b>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 2,400,000	\$ 652,769	\$ -	\$ 3,052,769
Insurance proceeds	-	-	3,004,489	3,004,489
	<u>2,400,000</u>	<u>652,769</u>	<u>3,004,489</u>	<u>6,057,258</u>
TOTAL OTHER FINANCING SOURCES (USES)				
Net Change in Fund Balances	439,778	1,188,630	1,681,820	3,310,228
FUND BALANCES - BEGINNING	<u>306,573</u>	<u>18,117,571</u>	<u>-</u>	<u>18,424,144</u>
FUND BALANCES - ENDING	<u>\$ 746,351</u>	<u>\$ 19,306,201</u>	<u>\$ 1,681,820</u>	<u>\$ 21,734,372</u>

(CONCLUDED)

**Bossier Parish School Board**

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## **Bossier Parish School Board**

### **Nonmajor Special Revenue Funds**

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

**TITLE II** This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

**TITLE III** To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet.

**SPECIAL EDUCATION** To provide grants to states to assist them in providing a free appropriate public education to all children, including preschool disabled children aged three through five years, with disabilities.

**DOD EDUCATIONAL ACHIEVEMENT** To provide grants to states to assist them in enhancing student learning opportunities, student achievement and educator professional development at military-connected schools significantly impacted by military structure changes.

**SCHOOL FOOD SERVICE** This program was designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

**LOUISIANA EDUCATIONAL EXCELLENCE** Louisiana Revised Statute (LRS): 39:98.1-98.5 established the Education Excellence Fund (EEF) as a component of the Millennium Trust. By legislative mandate, the State Department of Education has the responsibility of providing for the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice."

**CARES ACT** This program is funded by the CARES Act (Education Stabilization) to assist the School District in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

**SPECIAL FEDERAL FUND** This fund accounts for various federal grants.

**BOSSIER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2020**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	1,428,965	282,729	23,046	915,210
Inventory	-	-	-	-
<b>TOTAL ASSETS</b>	<u>1,428,965</u>	<u>282,729</u>	<u>23,046</u>	<u>915,210</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts, salaries and other payables	321,520	56,592	-	239,883
Interfund payables	1,107,445	226,137	23,046	665,072
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>1,428,965</u>	<u>282,729</u>	<u>23,046</u>	<u>904,955</u>
<b>FUND BALANCES:</b>				
Nonspendable:				
Inventory	-	-	-	-
Restricted for:				
Instructional enhancements	-	-	-	10,255
Committed to:				
Instructional enhancements	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,255</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 1,428,965</u>	<u>\$ 282,729</u>	<u>\$ 23,046</u>	<u>\$ 915,210</u>

Exhibit 6

<u>DOD EDUCATIONAL ACHIEVEMENT</u>	<u>SCHOOL FOOD SERVICE</u>	<u>LOUISIANA EDUCATIONAL EXCELLENCE</u>	<u>CARES ACT</u>	<u>SPECIAL FEDERAL</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 724,366	\$ -	\$ -	\$ 724,366
109,066	197,333	182	1,116,200	339,512	4,412,243
-	609,857	-	-	-	609,857
<u>109,066</u>	<u>807,190</u>	<u>724,548</u>	<u>1,116,200</u>	<u>339,512</u>	<u>5,746,466</u>
17,597	450,470	52,412	265,021	114,180	1,517,675
89,170	253,148	229	851,179	225,332	3,440,758
2,299	39,383	-	-	-	41,682
<u>109,066</u>	<u>743,001</u>	<u>52,641</u>	<u>1,116,200</u>	<u>339,512</u>	<u>5,000,115</u>
-	570,474	-	-	-	570,474
-	-	-	-	-	10,255
-	-	671,907	-	-	671,907
-	(506,285)	-	-	-	(506,285)
-	64,189	671,907	-	-	746,351
<u>\$ 109,066</u>	<u>\$ 807,190</u>	<u>\$ 724,548</u>	<u>\$ 1,116,200</u>	<u>\$ 339,512</u>	<u>\$ 5,746,466</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2020**

REVENUES	TITLE I	TITLE II	TITLE III	SPECIAL EDUCATION
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources	6,383,652	1,107,022	111,834	4,542,209
<b>TOTAL REVENUES</b>	<b>6,383,652</b>	<b>1,107,022</b>	<b>111,834</b>	<b>4,542,209</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	-	-	911,091
Other instructional programs	3,742,353	603,833	46,275	-
Support services:				
Student services	317,505	-	203	1,161,244
Instructional staff support	1,922,886	433,827	58,341	2,109,123
General administration	400,543	69,362	7,015	283,642
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation services	365	-	-	66,854
Central services	-	-	-	-
Food services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>6,383,652</b>	<b>1,107,022</b>	<b>111,834</b>	<b>4,531,954</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,255</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,255</b>
<b>FUND BALANCES - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,255</b>

Exhibit 7

<b>DOD EDUCATIONAL ACHIEVEMENT</b>	<b>SCHOOL FOOD SERVICE</b>	<b>LOUISIANA EDUCATIONAL EXCELLENCE</b>	<b>CARES ACT</b>	<b>SPECIAL FEDERAL</b>	<b>TOTAL</b>
\$ -	\$ 1,246	\$ 2,972	\$ -	\$ -	\$ 4,218
-	936,115	-	-	-	936,115
-	15,657	-	-	-	15,657
-	1,836,907	-	-	-	1,836,907
-	-	911,788	-	-	911,788
608,218	5,827,122	-	1,116,201	708,153	20,404,411
<b>608,218</b>	<b>8,617,047</b>	<b>914,760</b>	<b>1,116,201</b>	<b>708,153</b>	<b>24,109,096</b>
79,091	-	-	407,681	-	486,772
-	-	-	34,194	-	945,285
-	-	385,791	184,310	383,763	5,346,325
-	-	-	70,610	-	1,549,562
529,127	-	141,055	8,397	295,308	5,498,064
-	-	-	166,766	28,100	955,428
-	-	-	16,202	-	16,202
-	16,343	-	46,558	-	62,901
-	-	-	48,786	-	48,786
-	-	21,060	19,498	982	108,759
-	-	-	4,109	-	4,109
-	10,938,035	-	109,090	-	11,047,125
<b>608,218</b>	<b>10,954,378</b>	<b>547,906</b>	<b>1,116,201</b>	<b>708,153</b>	<b>26,069,318</b>
-	(2,337,331)	366,854	-	-	(1,960,222)
-	2,400,000	-	-	-	2,400,000
-	62,669	366,854	-	-	439,778
-	1,520	305,053	-	-	306,573
<b>\$ -</b>	<b>\$ 64,189</b>	<b>\$ 671,907</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 746,351</b>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-1

	*****TITLE I*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 8,129,771	\$ 6,383,652	\$ (1,746,119)
TOTAL REVENUES	<u>8,129,771</u>	<u>6,383,652</u>	<u>(1,746,119)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	5,035,577	3,742,353	1,293,224
Support services:			
Student services	392,960	317,505	75,455
Instructional staff support	2,197,154	1,922,886	274,268
General administration	501,033	400,543	100,490
Student transportation services	3,047	365	2,682
TOTAL EXPENDITURES	<u>8,129,771</u>	<u>6,383,652</u>	<u>1,746,119</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-2

\*\*\*\*\*TITLE II\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,253,032	\$ 1,107,022	\$ (146,010)
TOTAL REVENUES	<u>1,253,032</u>	<u>1,107,022</u>	<u>(146,010)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	760,434	603,833	156,601
Support services:			
Instructional staff support	418,390	433,827	(15,437)
General administration	74,208	69,362	4,846
TOTAL EXPENDITURES	<u>1,253,032</u>	<u>1,107,022</u>	<u>146,010</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-3

\*\*\*\*\*TITLE III\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 122,475	\$ 111,834	\$ (10,641)
TOTAL REVENUES	<u>122,475</u>	<u>111,834</u>	<u>(10,641)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	49,400	46,275	3,125
Support services:			
Student services	200	203	(3)
Instructional staff support	65,192	58,341	6,851
General administration	7,683	7,015	668
TOTAL EXPENDITURES	<u>122,475</u>	<u>111,834</u>	<u>10,641</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-4

\*\*\*\*\*SPECIAL EDUCATION\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 6,665,835	\$ 4,542,209	\$ (2,123,626)
<b>TOTAL REVENUES</b>	<u>6,665,835</u>	<u>4,542,209</u>	<u>(2,123,626)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	2,388,408	911,091	1,477,317
Support services:			
Student services	1,261,452	1,161,244	100,208
Instructional staff support	2,518,690	2,109,123	409,567
General administration	417,494	283,642	133,852
Student transportation services	79,791	66,854	12,937
<b>TOTAL EXPENDITURES</b>	<u>6,665,835</u>	<u>4,531,954</u>	<u>2,133,881</u>
Net Change in Fund Balances	-	10,255	10,255
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 10,255</u>	<u>\$ 10,255</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-5

\*\*\*\*\*DOD EDUCATIONAL ACHIEVEMENT\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,231,507	\$ 608,218	\$ (623,289)
TOTAL REVENUES	<u>1,231,507</u>	<u>608,218</u>	<u>(623,289)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	451,445	79,091	372,354
Support services:			
Instructional staff support	<u>780,062</u>	<u>529,127</u>	<u>250,935</u>
TOTAL EXPENDITURES	<u>1,231,507</u>	<u>608,218</u>	<u>623,289</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-6

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ 1,500	\$ 1,246	\$ (254)
Food service	749,500	936,115	186,615
Other	14,500	15,657	1,157
State sources:			
Equalization	1,836,907	1,836,907	-
Federal sources	<u>5,578,652</u>	<u>5,827,122</u>	<u>248,470</u>
 TOTAL REVENUES	 <u>8,181,059</u>	 <u>8,617,047</u>	 <u>435,988</u>
 EXPENDITURES			
Current:			
Support services:			
Business services	-	16,343	(16,343)
Food services	<u>10,997,957</u>	<u>10,938,035</u>	<u>59,922</u>
 TOTAL EXPENDITURES	 <u>10,997,957</u>	 <u>10,954,378</u>	 <u>43,579</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 (2,816,898)	 (2,337,331)	 479,567
 OTHER FINANCING SOURCES (USES)			
Transfers in	<u>2,820,000</u>	<u>2,400,000</u>	<u>(420,000)</u>
 Net Change in Fund Balances	 3,102	 62,669	 59,567
 FUND BALANCES - BEGINNING	 <u>1,520</u>	 <u>1,520</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 4,622</u>	 <u>\$ 64,189</u>	 <u>\$ 59,567</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-7

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ 2,700	\$ 2,972	\$ 272
State sources:			
Other	<u>910,000</u>	<u>911,788</u>	<u>1,788</u>
TOTAL REVENUES	<u>912,700</u>	<u>914,760</u>	<u>2,060</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	545,132	385,791	159,341
Support services:			
Instructional staff support	630,371	141,055	489,316
Student transportation services	<u>-</u>	<u>21,060</u>	<u>(21,060)</u>
TOTAL EXPENDITURES	<u>1,175,503</u>	<u>547,906</u>	<u>627,597</u>
Net Change in Fund Balances	(262,803)	366,854	629,657
FUND BALANCES - BEGINNING	<u>305,053</u>	<u>305,053</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 42,250</u>	<u>\$ 671,907</u>	<u>\$ 629,657</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-8

\*\*\*\*\*CARES ACT\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 5,342,670	\$ 1,116,201	\$ (4,226,469)
TOTAL REVENUES	<u>5,342,670</u>	<u>1,116,201</u>	<u>(4,226,469)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	3,865,850	407,681	3,458,169
Special programs	125,000	34,194	90,806
Other instructional programs	266,523	184,310	82,213
Support services:			
Student services	184,450	70,610	113,840
Instructional staff support	7,186	8,397	(1,211)
General administration	852,516	166,766	685,750
School administration	-	16,202	(16,202)
Business services	-	46,558	(46,558)
Plant services	41,145	48,786	(7,641)
Student transportation services	-	19,498	(19,498)
Central services	-	4,109	(4,109)
Food services	-	109,090	(109,090)
TOTAL EXPENDITURES	<u>5,342,670</u>	<u>1,116,201</u>	<u>4,226,469</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2020**

Exhibit 8-9

\*\*\*\*\*SPECIAL FEDERAL\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,056,703	\$ 708,153	\$ (348,550)
TOTAL REVENUES	<u>1,056,703</u>	<u>708,153</u>	<u>(348,550)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	691,833	383,763	308,070
Support services:			
Instructional staff support	310,173	295,308	14,865
General administration	50,205	28,100	22,105
Student transportation services	4,492	982	3,510
TOTAL EXPENDITURES	<u>1,056,703</u>	<u>708,153</u>	<u>348,550</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**Bossier Parish School Board**

**Nonmajor Debt Service Funds**

**UNIFIED TAXING DISTRICT**

**QSCB SINKING**

The debt service funds are used to accumulate monies to pay outstanding debt principal, interest and related costs. The bonds were issued to acquire land for building sites, erect and improve school buildings and equipment and furnishings

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUNDS  
Combining Balance Sheet  
June 30, 2020**

**Exhibit 9**

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 12,467,459	\$ 787,964	\$ 13,255,423
Investments	-	6,036,689	6,036,689
Receivables	14,089	-	14,089
	<u>12,481,548</u>	<u>6,824,653</u>	<u>19,306,201</u>
<b>TOTAL ASSETS</b>	<u>12,481,548</u>	<u>6,824,653</u>	<u>19,306,201</u>
<b>FUND BALANCES:</b>			
Restricted for:			
Debt service	<u>12,481,548</u>	<u>6,824,653</u>	<u>19,306,201</u>
<b>TOTAL FUND BALANCES</b>	<u>\$ 12,481,548</u>	<u>\$ 6,824,653</u>	<u>\$ 19,306,201</u>

**BOSSIER PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2020**

Exhibit 10

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 13,975,342	\$ -	\$ 13,975,342
Interest earnings	169,529	230,774	400,303
State sources:			
Other	<u>77,325</u>	<u>-</u>	<u>77,325</u>
TOTAL REVENUES	<u>14,222,196</u>	<u>230,774</u>	<u>14,452,970</u>
EXPENDITURES			
Current:			
Support services:			
General administration	454,090	-	454,090
Business services	3,700	1,250	4,950
Debt service:			
Principal retirement	7,715,000	-	7,715,000
Interest and bank charges	<u>5,643,069</u>	<u>100,000</u>	<u>5,743,069</u>
TOTAL EXPENDITURES	<u>13,815,859</u>	<u>101,250</u>	<u>13,917,109</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	406,337	129,524	535,861
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>652,769</u>	<u>652,769</u>
Net Change in Fund Balances	406,337	782,293	1,188,630
FUND BALANCES - BEGINNING	<u>12,075,211</u>	<u>6,042,360</u>	<u>18,117,571</u>
FUND BALANCES - ENDING	<u>\$ 12,481,548</u>	<u>\$ 6,824,653</u>	<u>\$ 19,306,201</u>

## **Bossier Parish School Board**

### **Agency Funds**

**SCHOOL ACTIVITIES FUND** The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

**BOSSIER PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITIES AGENCY FUND**  
**Statement of Changes in Assets and Liabilities**  
**For the Year Ended June 30, 2020**

Exhibit 13

	<b>Balance, Beginning</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, Ending</b>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 3,726,182	\$ 8,502,058	\$ 8,072,338	\$ 4,155,902
LIABILITIES				
Deposits due others	\$ 3,726,182	\$ 8,502,058	\$ 8,072,338	\$ 4,155,902

**BOSSIER PARISH SCHOOL BOARD**

**SCHOOL ACTIVITIES AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For the Year Ended June 30, 2020**

Exhibit 14

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Airline High	\$ 456,359	\$ 1,081,005	\$ 1,103,664	\$ 433,700
Apollo Elementary	105,959	141,976	115,729	132,206
Bellaire Elementary	53,784	124,878	101,156	77,506
Benton Elementary	101,244	160,537	175,913	85,868
Benton Middle	150,238	506,002	319,692	336,548
Benton High	336,659	1,057,874	1,051,250	343,283
Bossier Elementary	15,632	30,613	25,590	20,655
Bossier High	150,541	298,665	310,563	138,643
Bossier Technical Center	38,341	156,485	139,794	55,032
Butler Education	2,164	22,757	21,972	2,949
Central Park Elementary	45,491	45,551	43,085	47,957
Cope Middle	97,636	403,107	407,480	93,263
Curtis Elementary	56,550	91,196	92,240	55,506
Elm Grove Elementary	45,066	82,911	94,329	33,648
Elm Grove Middle	82,674	330,684	340,030	73,328
Greenacres Middle	142,835	179,077	194,250	127,662
Haughton Elementary	31,073	155,652	120,840	65,885
Haughton Middle	173,433	328,746	270,006	232,173
Haughton High	303,917	966,638	949,238	321,317
Kerr Elementary	40,861	33,455	34,278	40,038
Kingston Elementary	137,243	238,146	192,526	182,863
Legacy Elementary	159,396	264,409	307,145	116,660
W. T. Lewis Elementary	91,998	145,435	114,065	123,368
Meadowview Elementary	34,171	58,800	53,893	39,078
Parkway High	168,869	591,006	603,782	156,093
Plain Dealing High School	164,278	197,279	190,150	171,407
Plantation Park Elementary	5,131	65,668	63,372	7,427
Platt Elementary	101,623	68,448	74,237	95,834
Princeton Elementary	83,832	98,663	74,376	108,119
T. L. Rodes Elementary	50,854	86,595	76,129	61,320
Rusheon Middle	43,656	103,930	74,049	73,537
Stockwell Elementary	85,678	201,831	174,822	112,687
Sun City Elementary	106,097	89,173	81,260	114,010
TAP @ BESC	-	24,848	7,286	17,562
Waller Elementary	62,899	70,018	74,147	58,770
Totals	<u>\$ 3,726,182</u>	<u>\$ 8,502,058</u>	<u>\$ 8,072,338</u>	<u>\$ 4,155,902</u>

**Bossier Parish School Board**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2020**

**Exhibit 15**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president.

<b><u>Board Member</u></b>	<b><u>Amount</u></b>
Dennis Bamburg, Jr.	\$ 10,200
Adam Bass	8,000
Kent L. Bockhaus	9,600
Billy Jo Brotherton	9,600
Glenwood L. "Glen" Bullard	9,600
Shane Cheatham	10,200
Sandra "Samm" Darby	9,600
Duane Deen	9,600
Michael Mosura	1,200
Eric Newman	9,600
J. W. Slack	9,600
Tammy A. Smith	9,600
Kenneth M. Wiggins	9,600
Total	<u>\$ 116,000</u>

**Bossier Parish School Board**

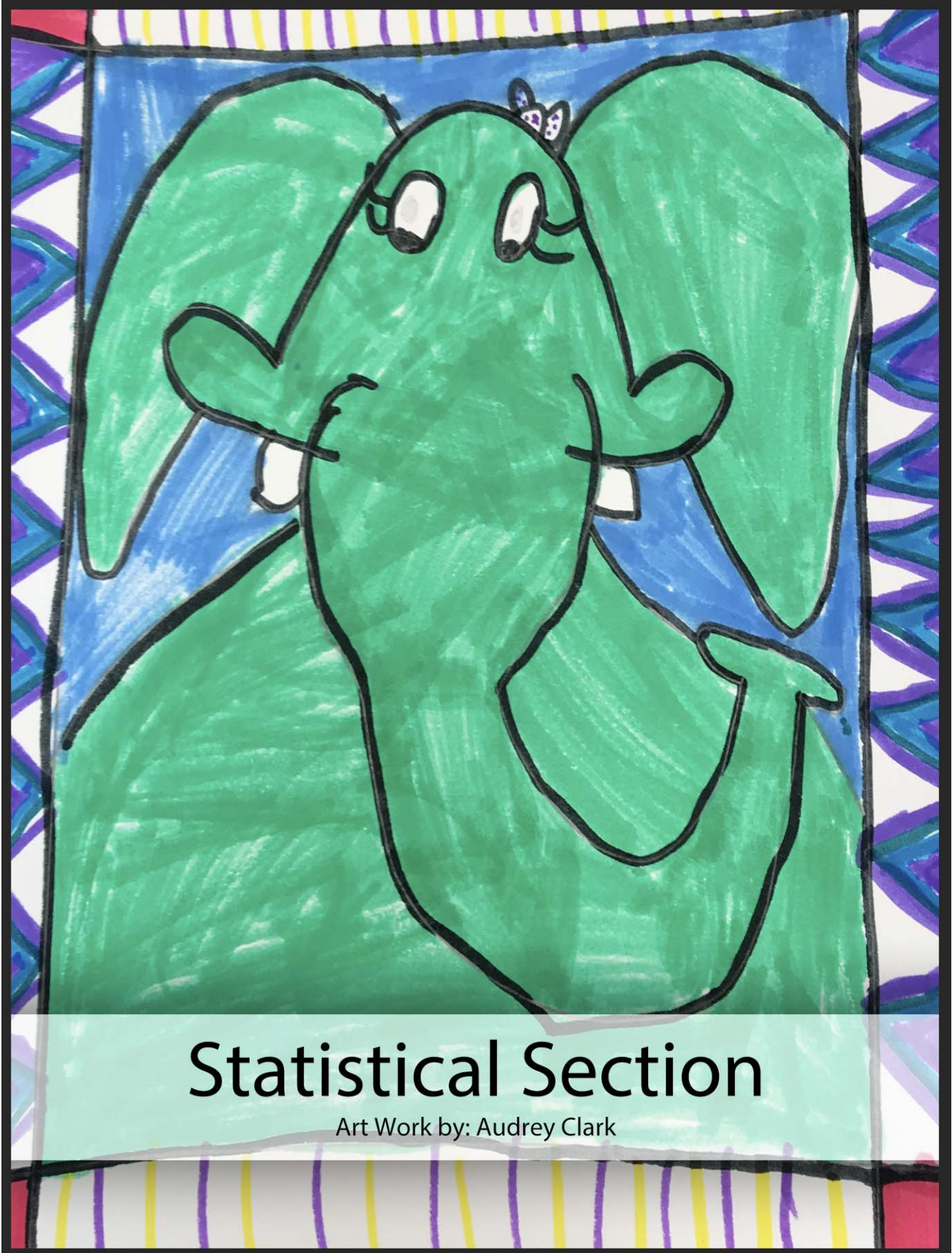
**Schedule of Compensation, Benefits and Other Payments to Agency Head  
For Year Ended June 30, 2020**

**Exhibit 16**

**Mitch Downey, Superintendent**

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 188,825
Benefits-insurance	15,674
Benefits-retirement	49,095
Car allowance	8,400
Reimbursements	2,116





# Statistical Section

Art Work by: Audrey Clark



**Bossier Parish School Board  
Statistical Section  
Contents**

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BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Net Position by Component  
Fiscal Years Ended June 30, 2011 through June 30, 2020  
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015 (1)	2016	2017	2018 (2)	2019	2020
Governmental Activities										
Net Investment in capital assets	\$ 102,224,060	\$ 98,462,256	\$ 92,199,053	\$ 101,013,644	\$ 103,175,821	\$ 106,626,489	\$ 112,205,845	\$ 114,389,540	\$ 117,146,406	\$ 117,962,498
Restricted	34,343,664	44,674,344	53,740,906	53,402,608	60,393,616	62,339,767	63,978,855	68,202,382	70,831,192	76,718,760
Unrestricted	15,060,558	13,055,729	8,849,314	(8,749,232)	(278,118,816)	(263,419,010)	(267,129,731)	(560,664,880)	(549,024,266)	(650,714,578)
Total governmental activities net position	<u>\$ 151,628,282</u>	<u>\$ 156,192,329</u>	<u>\$ 154,789,273</u>	<u>\$ 145,667,020</u>	<u>\$ (114,549,379)</u>	<u>\$ (94,452,754)</u>	<u>\$ (90,945,031)</u>	<u>\$ (378,072,958)</u>	<u>\$ (361,046,668)</u>	<u>\$ (456,033,320)</u>

Source: Comprehensive Annual Financial Report

Notes:

- (1) GASB Statements No. 68 was implemented for the year ended 6/30/2015. Beginning net position was decreased by \$271,022,518 as result of the implementation.  
(2) GASB Statement No. 75 was implemented for the year ended 6/30/2018. Beginning net position was decreased by \$299,255,319 as a result of the implementation.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Changes in Net Position  
Fiscal Years Ended June 30, 2011 through June 30, 2020  
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 78,578,564	\$ 79,782,879	\$ 81,248,269	\$ 90,722,345	\$ 89,343,113	\$ 82,643,359	\$ 93,567,160	\$ 93,420,864	\$ 93,183,149	\$ 142,331,148
Special programs	35,019,641	27,765,817	27,314,876	26,440,244	25,715,316	25,418,102	28,912,374	29,327,748	30,892,374	46,476,029
Other instructional programs	14,048,033	17,676,613	16,617,113	18,935,334	18,316,626	18,103,960	20,876,583	20,255,796	21,449,226	31,587,735
Support services:										
Student services	9,774,137	12,837,065	12,618,584	13,837,737	12,957,798	12,192,941	14,069,320	14,713,843	15,017,581	23,822,746
Instructional staff support	11,718,820	11,836,544	13,027,482	15,456,260	14,857,657	14,211,771	16,975,009	16,474,806	17,219,701	26,629,149
General administration	2,320,508	4,105,182	6,496,379	5,742,617	5,993,274	5,543,774	5,810,888	4,973,028	6,495,637	7,732,133
School administration	13,007,787	14,575,153	13,386,169	14,234,162	13,668,115	13,355,182	14,973,997	14,275,382	14,138,921	21,638,424
Business services	2,228,597	2,091,234	2,252,846	2,152,062	1,975,426	2,040,113	2,397,429	2,292,560	2,419,200	4,108,156
Plant services	18,070,405	19,423,098	17,665,337	18,438,699	21,607,557	23,052,259	25,149,286	24,528,155	26,041,133	34,679,014
Student transportation services	12,331,744	12,911,610	12,806,994	14,042,552	13,678,823	13,852,376	15,653,367	15,353,690	15,730,435	20,586,512
Central services	1,715,429	1,293,681	1,588,979	1,989,253	1,959,704	1,631,952	1,806,000	1,779,060	1,603,137	2,566,038
Food services	11,170,737	11,525,758	11,816,072	11,814,728	11,273,346	11,277,088	11,758,408	11,415,526	11,542,467	14,837,711
Community services programs	80,179	91,626	90,000	109,106	42,844	49,761	50,783	39,186	45,302	110,485
Interest on long-term debt	2,570,783	2,125,516	2,819,304	4,940,118	4,326,718	4,692,987	5,099,449	5,219,265	5,214,804	5,086,795
Total expenses	<u>212,635,364</u>	<u>218,041,776</u>	<u>219,748,404</u>	<u>238,855,217</u>	<u>235,716,317</u>	<u>228,065,625</u>	<u>257,100,053</u>	<u>254,068,909</u>	<u>260,993,067</u>	<u>382,192,075</u>
<b>Program Revenues</b>										
Charges for services:										
Food Service Operations	2,448,761	2,505,043	2,234,824	1,829,310	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117	936,115
Operating Grants and Contributions	28,572,525	21,717,096	21,523,234	20,669,409	18,983,976	19,378,347	21,249,041	21,960,496	22,777,435	22,781,039
Total program revenues	<u>31,021,286</u>	<u>24,222,139</u>	<u>23,758,058</u>	<u>22,498,719</u>	<u>20,637,521</u>	<u>20,814,231</u>	<u>22,552,587</u>	<u>23,138,936</u>	<u>23,882,552</u>	<u>23,717,154</u>
<b>Net (Expense) / Revenue</b>	<u>(181,614,078)</u>	<u>(193,819,637)</u>	<u>(195,990,346)</u>	<u>(216,356,498)</u>	<u>(215,078,796)</u>	<u>(207,251,394)</u>	<u>(234,547,466)</u>	<u>(230,929,973)</u>	<u>(237,110,515)</u>	<u>(358,474,921)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Taxes										
Ad valorem taxes levied for general purposes	2,695,913	5,115,354	2,900,420	3,079,655	4,255,414	4,279,441	4,549,137	4,422,179	4,544,899	4,706,337
Ad valorem taxes levied for debt service purposes	11,166,389	11,481,199	11,870,670	12,607,093	13,109,563	13,205,349	13,662,876	13,135,902	13,519,930	13,975,342
Ad valorem taxes levied for maintenance and operations	6,142,065	6,295,213	7,542,403	7,993,647	9,668,707	9,723,030	10,281,549	9,973,000	10,248,537	10,610,214
Ad valorem taxes levied for salaries and benefits	23,076,601	23,651,416	24,846,187	26,358,499	29,782,488	29,987,122	36,794,969	35,675,561	36,668,259	37,954,174
Sales taxes levied for salaries, benefits, and general purposes	46,084,040	44,601,904	41,235,031	42,166,965	44,341,064	43,061,173	42,534,297	45,934,580	47,041,922	48,720,733
Grants and contributions not restricted to specific programs	96,482,208	98,251,770	101,811,813	110,536,519	119,045,390	121,060,930	123,001,902	126,669,548	132,039,663	137,508,960
Interest and investment earnings	344,549	298,194	252,056	436,302	439,020	809,566	1,101,189	1,909,664	3,406,675	2,563,780
Miscellaneous	2,232,214	3,149,651	1,489,573	1,685,309	2,156,990	2,196,049	3,226,291	2,447,286	3,792,518	5,201,454
Contributions to permanent fund - BEEF gaming revenues	2,743,062	2,883,098	2,639,139	3,012,420	3,086,279	3,025,359	2,902,979	2,889,645	2,874,402	2,247,275
Total	<u>190,967,041</u>	<u>195,727,799</u>	<u>194,587,292</u>	<u>207,876,409</u>	<u>225,884,915</u>	<u>227,348,019</u>	<u>238,055,189</u>	<u>243,057,365</u>	<u>254,136,805</u>	<u>263,488,269</u>
<b>Change in Net Position</b>	<u>\$ 9,352,963</u>	<u>\$ 1,908,162</u>	<u>\$ (1,403,054)</u>	<u>\$ (8,480,089)</u>	<u>\$ 10,806,119</u>	<u>\$ 20,096,625</u>	<u>\$ 3,507,723</u>	<u>\$ 12,127,392</u>	<u>\$ 17,026,290</u>	<u>\$ (94,986,652)</u>

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Fund										
Nonspendable	\$ 266,777	\$ 337,219	\$ 287,533	\$ 570,573	\$ 213,674	\$ 212,566	\$ 301,277	\$ 373,462	\$ 428,244	\$ 375,185
Restricted	1,000,000	0	0	0	0	0	0	0	0	0
Committed to:										
Future employee benefits	0	0	0	0	0	0	0	0	0	5,204,684
Assigned to debt service	0	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Unassigned	<u>23,952,941</u>	<u>14,770,607</u>	<u>15,635,075</u>	<u>24,486,322</u>	<u>23,231,954</u>	<u>25,162,445</u>	<u>30,408,105</u>	<u>32,415,017</u>	<u>37,333,855</u>	<u>40,921,094</u>
Total general fund	<u><u>25,219,718</u></u>	<u><u>16,107,826</u></u>	<u><u>16,922,608</u></u>	<u><u>26,056,895</u></u>	<u><u>24,445,628</u></u>	<u><u>26,375,011</u></u>	<u><u>31,709,382</u></u>	<u><u>33,788,479</u></u>	<u><u>38,762,099</u></u>	<u><u>47,500,963</u></u>
All Other Governmental Funds										
Nonspendable										
Inventory	162,495	144,650	87,469	115,778	123,551	210,404	205,481	319,529	254,016	570,474
Permanent	30,335,019	32,941,059	35,601,954	38,593,350	41,679,629	44,704,988	47,607,967	50,497,612	53,372,014	55,619,289
Restricted for:										
Debt service	3,237,400	10,293,770	18,399,115	14,511,168	18,360,430	17,504,105	16,209,674	17,210,120	18,117,571	19,306,201
Capital projects	9,114,316	6,143,784	61,178,717	71,897,014	65,966,328	81,507,316	61,280,403	41,915,126	17,198,900	36,764,073
School food service	0	0	104,557	0	0	0	0	0	0	0
Instructional enhancements	757,964	785,393	647,627	44,954	13,167	132,391	411,588	715,397	1,222,630	2,144,079
Committed to:										
Future employee benefits	2,649,555	895,270	280,853	0	999,999	1,165,107	294,476	0	932	0
Instructional enhancements	961,680	646,816	404,811	257,741	147,754	208,699	289,898	369,976	305,053	671,907
Unassigned	<u>(8,558)</u>	<u>(288,226)</u>	<u>0</u>	<u>(77,114)</u>	<u>(67,885)</u>	<u>(9,651)</u>	<u>(205,481)</u>	<u>(215,636)</u>	<u>(252,496)</u>	<u>(506,285)</u>
Total all other governmental funds	<u><u>47,209,871</u></u>	<u><u>51,562,516</u></u>	<u><u>116,705,103</u></u>	<u><u>125,342,891</u></u>	<u><u>127,222,973</u></u>	<u><u>145,423,359</u></u>	<u><u>126,094,006</u></u>	<u><u>110,812,124</u></u>	<u><u>90,218,620</u></u>	<u><u>114,569,738</u></u>
Grand Total of funds	<u><u>\$ 72,429,589</u></u>	<u><u>\$ 67,670,342</u></u>	<u><u>\$ 133,627,711</u></u>	<u><u>\$ 151,399,786</u></u>	<u><u>\$ 151,668,601</u></u>	<u><u>\$ 171,798,370</u></u>	<u><u>\$ 157,803,388</u></u>	<u><u>\$ 144,600,603</u></u>	<u><u>\$ 128,980,719</u></u>	<u><u>\$ 162,070,701</u></u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 54 was implemented for the year ended June 30, 2011.

Table 4

BOSSIER PARISH SCHOOL BOARD Benton, Louisiana										
Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years Ended June 30 (Modified Accrual Basis of Accounting)										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Revenue from local sources:										
Ad valorem taxes	\$ 43,080,968	\$ 46,543,182	\$ 47,159,680	\$ 50,038,894	\$ 56,816,172	\$ 57,194,942	\$ 65,288,531	\$ 63,206,642	\$ 64,981,625	\$ 67,246,067
Sales & use taxes	46,084,040	44,601,904	41,235,031	42,166,965	44,341,064	43,061,173	42,534,297	45,934,580	47,264,606	48,720,733
Investment Earning	352,538	217,289	252,056	436,302	439,020	809,566	1,097,928	1,745,371	2,879,771	2,372,458
Food services	2,448,760	2,505,043	2,234,824	1,829,310	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117	936,115
Other Revenues	5,004,635	4,683,536	4,480,453	4,714,835	5,274,974	6,817,395	5,127,878	5,115,649	6,600,711	4,087,187
Total revenues from local sources	<u>96,970,941</u>	<u>98,550,954</u>	<u>95,362,044</u>	<u>99,186,306</u>	<u>108,524,775</u>	<u>109,318,960</u>	<u>115,352,180</u>	<u>117,180,682</u>	<u>122,831,830</u>	<u>123,362,560</u>
Revenue from state sources:										
Equalization	95,914,847	97,812,677	101,220,745	107,843,543	117,368,634	118,407,957	121,245,632	125,343,822	130,817,118	135,821,474
Other	2,298,724	1,963,907	1,961,509	4,180,977	1,929,653	2,950,695	2,298,417	1,723,768	1,746,866	2,590,430
Total revenue from state sources	<u>98,213,571</u>	<u>99,776,584</u>	<u>103,182,254</u>	<u>112,024,520</u>	<u>119,298,287</u>	<u>121,358,652</u>	<u>123,544,049</u>	<u>127,067,590</u>	<u>132,563,984</u>	<u>138,411,904</u>
Revenue from federal sources										
	26,858,795	20,412,282	20,152,793	19,181,408	18,731,079	19,080,625	20,706,894	21,562,454	22,254,841	21,862,859
Total Revenues	<u>222,043,307</u>	<u>218,739,820</u>	<u>218,697,091</u>	<u>230,392,234</u>	<u>246,554,141</u>	<u>249,758,237</u>	<u>259,603,123</u>	<u>265,810,726</u>	<u>277,650,655</u>	<u>283,637,323</u>
<b>Expenditures:</b>										
Current:										
Instruction services	122,522,327	120,786,587	118,043,353	123,664,290	130,858,021	129,559,548	133,766,209	139,537,940	144,827,594	146,769,482
Pupil support services	9,537,017	12,534,059	11,971,500	12,452,681	12,723,657	12,575,950	13,160,108	14,472,105	15,055,310	15,384,626
Instructional staff support	11,047,671	11,369,868	12,309,101	14,015,042	14,556,088	14,576,711	15,960,406	16,144,890	17,158,433	17,618,183
General administration	3,006,647	4,000,798	6,206,181	5,417,339	5,817,875	5,368,873	5,778,140	5,057,895	6,315,119	6,778,930
School administration	13,221,238	14,076,678	12,674,371	12,781,040	13,373,415	13,677,395	13,984,459	13,916,399	14,047,309	13,928,414
Business services	1,541,226	2,011,928	2,140,577	1,930,259	1,933,627	2,085,369	2,229,881	2,225,271	2,384,403	2,369,498
Plant services	17,394,055	18,599,504	16,687,410	18,704,483	22,162,912	22,920,037	23,561,900	23,544,796	24,845,726	27,281,922
Student transportation services	13,410,524	12,437,807	12,164,196	13,888,897	14,987,535	14,094,847	14,483,258	14,885,924	15,046,778	15,315,704
Central services	1,901,152	1,215,657	1,496,073	1,833,151	1,911,658	1,631,728	1,677,751	1,703,266	1,542,322	1,775,491
Food service	10,987,586	11,065,336	11,315,604	11,067,731	11,097,290	11,259,547	11,144,075	11,034,134	11,267,431	11,047,125
Community services	80,376	91,626	90,000	109,106	42,844	49,761	50,783	39,186	45,302	110,485
Capital Outlay	8,980,933	5,923,292	7,598,277	14,570,705	31,395,795	31,478,010	33,249,439	34,260,426	28,482,812	8,847,299
Debt service:										
Principal	4,210,014	5,397,164	5,570,287	4,878,972	8,043,972	8,096,987	10,075,000	6,800,000	7,405,000	7,715,000
Interest	2,810,523	2,063,548	2,149,052	3,670,096	3,883,365	4,332,752	5,521,739	5,924,535	5,927,878	5,743,069
Bond issuance costs	14,781	0	197,454	178,630	106,833	144,766	86,017	20,986	0	437,459
Total Expenditures	<u>220,666,070</u>	<u>221,573,852</u>	<u>220,613,436</u>	<u>239,162,422</u>	<u>272,894,887</u>	<u>271,852,281</u>	<u>284,729,165</u>	<u>289,567,753</u>	<u>294,351,417</u>	<u>281,122,687</u>
Excess of revenues over (under) expenditures										
	<u>1,377,237</u>	<u>(2,834,032)</u>	<u>(1,916,345)</u>	<u>(8,770,188)</u>	<u>(26,340,746)</u>	<u>(22,094,044)</u>	<u>(25,126,042)</u>	<u>(23,757,027)</u>	<u>(16,700,762)</u>	<u>2,514,636</u>
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	0	0	70,000,000	25,000,000	36,450,000	45,000,000	10,000,000	10,000,000	0	25,000,000
Payments to escrow agent	0	0	(7,197,423)	(13,756,468)	(11,506,369)	(8,436,359)	0	0	0	0
Transfers in	60,535,709	47,994,676	47,955,706	54,847,012	45,622,296	44,562,451	43,932,297	46,831,183	49,610,591	3,052,769
Transfers out	(63,988,554)	(47,994,676)	(47,955,706)	(44,178,135)	(45,622,296)	(44,562,451)	(43,932,297)	(46,831,183)	(49,610,591)	(3,052,769)
Sale of general capital assets	0	0	0	0	0	0	1,032,286	236,381	1,080,878	252,307
Insurance proceeds	0	0	0	0	0	0	0	0	0	3,004,489
Premium on bonds	(15,065,275)	0	5,071,139	669,892	1,665,930	5,660,172	98,774	317,861	0	2,318,550
Total other financing sources (uses)	<u>(18,518,120)</u>	<u>0</u>	<u>67,873,716</u>	<u>22,582,301</u>	<u>26,609,561</u>	<u>42,223,813</u>	<u>11,131,060</u>	<u>10,554,242</u>	<u>1,080,878</u>	<u>30,575,346</u>
Net change in fund balances	<u>\$ (17,140,883)</u>	<u>\$ (2,834,032)</u>	<u>\$ 65,957,371</u>	<u>\$ 13,812,113</u>	<u>\$ 268,815</u>	<u>\$ 20,129,769</u>	<u>\$ (13,994,982)</u>	<u>\$ (13,202,785)</u>	<u>\$ (15,619,884)</u>	<u>\$ 33,089,982</u>
Debt service as a percentage of noncapital expenditures										
	3.3%	3.5%	3.6%	3.8%	5.0%	5.2%	6.2%	5.0%	5.0%	4.9%

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Personal Property					
2011	\$ 609,286,750	\$ 241,709,030	\$ 213,267,820	\$ 181,740,944	\$ 882,522,656	52.26	\$ 9,166,385,267	11.61%
2012	653,487,654	222,469,227	188,306,720	181,740,944	882,522,657	52.26	8,642,282,193	12.31%
2013	636,915,100	256,867,190	198,444,950	181,723,876	910,503,364	52.73	8,916,270,033	12.25%
2014	662,710,090	265,637,580	207,619,270	185,279,368	950,687,572	52.73	9,274,294,647	12.25%
2015	694,717,370	256,881,090	213,285,540	186,730,672	978,153,328	57.65	9,534,192,873	12.22%
2016	710,679,870	241,044,660	215,590,910	188,992,644	978,322,796	57.65	9,595,844,480	12.16%
2017	614,830,123	344,945,098	208,101,894	189,669,882	978,207,233	64.01	10,310,825,438	11.33%
2018	627,931,646	335,005,168	190,704,711	190,715,384	962,926,141	65.36	9,592,199,177	12.03%
2019	644,815,107	339,444,660	197,402,193	194,546,647	987,115,313	65.36	10,435,935,710	11.32%
2020	660,743,205	340,686,776	222,340,327	196,350,635	1,027,419,673	65.36	10,750,764,157	11.38%

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
  - 10% land
  - 10% residential improvements
  - 15% industrial improvements
  - 15% machinery
  - 15% commercial improvements
  - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.



Table 6

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Overlapping Governments  
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rate	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Bossier Parish Police Jury	
2011	38.71	13.55	52.26	12.61	64.87
2012	38.71	13.55	52.26	16.55	68.81
2013	39.18	13.55	52.73	17.43	70.16
2014	39.18	13.55	52.73	17.43	70.16
2015	44.10	13.55	57.65	17.43	75.08
2016	44.10	13.55	57.65	17.43	75.08
2017	50.46	13.55	64.01	17.72	81.73
2018	51.53	13.83	65.36	17.72	83.08
2019	51.53	13.83	65.36	17.61	82.97
2020	51.53	13.83	65.36	17.61	82.97

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Bossier Parish. Not all overlapping rates apply to all property owners.

Table 7

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Principal Property Taxpayers  
June 30, 2020 and Nine Years Ago

Taxpayer	Fiscal Year 2020			Fiscal Year 2011		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Aethon Energy Operating	\$ 30,602,359	1	2.98 %			
Southwestern Electric Power	23,402,490	2	2.28	\$ 11,977,880	8	1.36 %
Halliburton Energy Services	17,092,968	3	1.66	14,462,320	6	1.64
Bossier Casino Venture, LLC	15,897,428	4	1.55			
Horseshoe Bossier City Prop, LLC	15,135,906	5	1.47	23,864,830	2	2.70
Midcontinent Express Pipeline	9,653,330	6	0.94	14,493,230	5	1.64
Cactus Wellhead, LLC	9,405,365	7	0.92			
Calumet Refining, LLC	9,655,090	8	0.94			
Gulf Crossing Pipeline Co. LLC	9,193,120	9	0.89	12,493,760	7	1.42
City of Shreveport	7,776,329	10	0.76	9,445,360	10	1.07
J-W Operating				19,888,550	4	2.25
Louisiana Riverboat				11,617,100	9	1.32
KCS Resources				21,007,310	3	2.38
Petrohawk Operating Co.				30,204,070	1	3.42
Totals	\$ 147,814,385		14.39 %	\$ 169,454,410		19.20 %

Source: Bossier Parish Tax Assessor Agency & 2011 Comprehensive Annual Financial Report

Table 8

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		(2) Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 44,913,967	\$ 43,080,968	95.92%	\$ 37,904	\$ 43,118,872	96.00%
2012	46,120,867	45,314,364	98.25%	165,805	45,480,169	98.61%
2013	48,011,010	46,223,489	96.28%	890,730	47,114,219	98.13%
2014	50,129,930	49,011,237	97.77%	45,627	49,056,864	97.86%
2015	56,390,724	55,718,068	98.81%	196,644	55,914,712	99.16%
2016	56,400,406	56,128,068	99.52%	183,644	56,311,712	99.84%
2017	62,615,307	60,275,025	96.26%	646,646	60,921,671	97.30%
2018	62,937,259	61,437,770	97.62%	28,823	61,466,593	97.66%
2019	64,518,254	63,775,080	98.85%	(48,944)	63,726,136	98.77%
2020	67,152,519	66,059,057	98.37%	N/A	66,059,057	98.37%

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

N/A - Information is not yet available.

Notes:

(1) Total tax levy excludes homestead exemption.

(2) Credit balance is because tax refunds exceeded the tax collected in subsequent years.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Sales and Use Tax Rates and Collections - All Governments  
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Collections
2010	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	\$ 45,607,682	\$ 21,311,657	\$ 6,505,222	\$ 44,028,207	\$ 2,602,299	\$ 120,055,067
2011	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,061,380	24,170,262	6,436,583	44,806,951	2,833,905	123,309,081
2012	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,831,003	17,121,192	6,145,261	44,705,432	2,970,374	113,773,262
2013	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,858,562	15,706,614	5,969,533	44,816,647	2,963,643	111,314,999
2014	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,453,502	20,870,644	6,200,941	45,454,819	2,992,453	118,972,359
2015	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	44,007,126	20,575,648	6,285,652	46,872,157	3,021,609	120,762,192
2016	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,192,234	19,140,212	6,027,091	45,857,766	2,871,009	116,088,312
2017	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,599,479	20,289,295	6,228,233	46,749,282	3,146,621	120,012,910
2018	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	47,371,535	22,866,706	6,762,979	49,684,118	3,398,268	130,083,606
2019	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	47,885,207	23,389,878	6,840,603	49,574,444	3,318,400	131,008,532

Notes:

- (1) Information provided by City of Bossier City.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 2.5% each for Benton, Haughton and Plain Dealing.
- (4) Sales tax collections reported by the sales tax agency are on the cash basis.
- (5) The tax rate for the Bossier Parish Police Jury is .50% for Bossier City and .75% for Benton, Haughton, and Plain Dealing.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Revenue Bonds	Lease Payables	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2011	\$ 37,794,336	\$ 22,582,875	\$ 331,408	\$ 60,708,619	1.49%	519
2012	34,780,000	17,758,092	0	52,538,092	1.24%	439
2013	105,375,343	9,457,805	0	114,833,148	2.56%	940
2014	113,541,672	13,835,959	0	127,377,631	2.69%	1,029
2015	132,900,504	13,611,987	0	146,512,491	3.08%	1,172
2016	167,157,445	13,500,000	0	180,657,445	3.58%	1,443
2017	170,010,096	10,000,000	0	180,010,096	3.35%	1,428
2018	172,851,897	10,000,000	0	182,851,897	3.38%	1,433
2019	164,754,941	10,000,000	0	174,754,941	3.28%	1,367
2020	183,550,611	10,000,000	0	193,550,611	3.45%	1,524

## Notes:

- (1) Presented net of original issuance discounts and premiums.
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Less: Amounts Restricted for G.O. Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2011	\$ 37,794,336	\$ 3,250,681	\$ 34,543,655	0.38%	295
2012	34,780,000	2,303,182	32,476,818	0.38%	271
2013	105,375,343	17,310,236	88,065,107	0.99%	721
2014	113,541,672	9,390,116	104,151,556	1.12%	841
2015	132,900,504	12,115,739	120,784,765	1.27%	966
2016	167,157,445	10,134,612	157,022,833	1.64%	1,254
2017	170,010,096	11,534,680	158,475,416	1.54%	1,257
2018	172,851,897	11,868,972	160,982,925	1.68%	1,261
2019	164,754,941	12,075,211	152,679,730	1.46%	1,195
2020	183,550,611	12,481,548	171,069,063	1.59%	1,347

## Notes:

- (1) Presented net of original issuance discounts and premiums
- (2) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (3) General Obligation Bonds column excludes revenue bonds.
- (4) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (5) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt  
As of June 30, 2020

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Bossier Parish Police Jury	\$ 32,495,546	100.00%	\$ 32,495,546
City of Bossier	251,100,600	100.00%	<u>251,100,600</u>
Subtotal, overlapping debt			<u>283,596,146</u>
<b>Bossier Parish School Board Direct Debt</b>	<b>\$ 193,550,611</b>	<b>100.00%</b>	<b><u>193,550,611</u></b>
Total direct and overlapping debt			<b><u><u>\$ 477,146,757</u></u></b>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Bossier Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding for the Police Jury and the City of Bossier is all revenue bonds.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Legal Debt Margin Information  
Last Ten Fiscal Years Ended June 30

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Debt Limit	\$ 372,492,260	\$ 372,492,260	\$ 382,279,534	\$ 397,588,429	\$ 407,709,400	\$ 408,560,404	\$ 408,756,990	\$ 403,774,534	\$ 413,581,686	\$ 428,319,608
Total net debt applicable to limit	<u>36,713,580</u>	<u>24,486,230</u>	<u>88,065,107</u>	<u>104,151,556</u>	<u>120,784,765</u>	<u>157,022,833</u>	<u>158,475,416</u>	<u>160,982,925</u>	<u>152,679,730</u>	<u>171,069,063</u>
Legal debt margin	<u>\$ 335,778,680</u>	<u>\$ 348,006,030</u>	<u>\$ 294,214,427</u>	<u>\$ 293,436,873</u>	<u>\$ 286,924,635</u>	<u>\$ 251,537,571</u>	<u>\$ 250,281,574</u>	<u>\$ 242,791,609</u>	<u>\$ 260,901,956</u>	<u>\$ 257,250,545</u>
Total net debt applicable to the limit as a percentage of debt limit	9.86%	6.57%	23.04%	26.20%	29.63%	38.43%	38.77%	39.87%	36.92%	39.94%

**Legal Debt Margin Calculation**

Total taxable assessed value	\$ 1,027,419,673
Add back: exempt real property	<u>196,350,635</u>
Total assessed value	1,223,770,308
Debt limit ( 35% of total assessed value)	428,319,608
Debt applicable to limit:	
General Obligation bonds, net	183,550,611
Less: Amount restricted for repayment of general obligation debt	<u>12,481,548</u>
Total net debt applicable to limit	<u>171,069,063</u>
Legal debt margin	<u>\$ 257,250,545</u>

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).



Table 14

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Demographic and Economic Statistics  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2011	116,979	\$ 4,070,518,263	\$ 34,797	20,879	44.50	7.2
2012	119,732	4,245,576,988	35,459	20,926	45.40	5.7
2013	122,197	4,484,263,309	36,697	21,689	45.40	5.4
2014	123,823	4,733,134,175	38,225	21,909	47.10	5.7
2015	125,064	4,761,811,800	38,075	22,206	49.58	5.8
2016	125,175	5,042,925,225	40,287	22,211	50.79	5.6
2017	126,057	5,366,750,718	42,574	22,177	51.20	5.4
2018	127,634	5,406,576,240	42,360	22,591	51.01	4.5
2019	127,815	5,324,133,825	41,655	22,678	52.85	5.4
2020	127,039	5,608,644,811	44,149	22,876	54.01	4.3

## Sources:

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

Table 15

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Principal Employers  
June 30, 2020 and 2011

	2020			2011		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Barksdale Air Force Base	8,924	1	16.19%	8,655	1	16.28%
Willis Knighton Health System	7,414	2	13.45%			
Bossier Parish School Board	3,518	3	6.38%	2,831	2	5.33%
GDIT ( General Dynamics I T)	1,100	4	2.00%			
Horseshoe Hotel & Casino	1,096	5	1.99%			
Margaretville Resort Casino	1,029	6	1.87%			
City of Bossier	750	7	1.36%	971	4	1.83%
Boomtown Casino	497	8	0.90%	644	6	1.21%
Hardware Resources	392	9	0.71%			
Sabre Industries	370	10	0.67%			
Bossier Parish Community College				552	7	1.04%
CellXion, LLC				400	9	0.75%
McElroy Metal, Inc.				200	10	0.38%
Harrah's Casino				2,000	3	3.76%
Diamond Jack's				837	5	1.57%
Walmart				500	8	0.94%

## Notes:

Total Employment data obtained from BLS.gov and Barksdale.af.mil.

Employer data obtained from Greater Bossier Economic Development Foundation

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

Table 16

<b>Instructional Sites</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>HIGH SCHOOLS</b>										
Airline (1965)										
Square feet	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	268,703
Number of classrooms	73	73	73	73	73	73	73	73	73	99
Student capacity	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,079
Student enrollment	1,568	1,584	1,696	1,758	1,834	1,902	1,814	1,842	1,854	1,888
Enrollment per # of Classroo	21	22	23	24	25	26	25	25	25	19
Square feet per enrollment	140	138	129	124	119	115	121	119	118	142
Benton (1978- new 2019)										
Square feet	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	205,530
Number of classrooms	47	47	47	47	47	47	47	47	47	71
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,491
Student enrollment	773	840	861	902	905	966	1,014	1,139	1,267	1,323
Enrollment per # of Classroo	16	18	18	19	19	21	22	24	27	19
Square feet per enrollment	129	119	116	111	110	103	98	88	79	155
Bossier (1939)										
Square feet	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Number of classrooms	55	55	55	55	55	55	55	55	55	55
Student capacity	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Student enrollment	648	643	616	607	661	632	757	790	621	647
Enrollment per # of Classroo	12	12	11	11	12	11	14	14	11	12
Square feet per enrollment	213	214	224	227	209	218	182	175	222	213
Haughton (1940)										
Square feet	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906
Number of classrooms	72	72	72	72	72	72	72	72	72	72
Student capacity	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Student enrollment	1,122	1,131	1,115	1,159	1,228	1,218	1,231	1,267	1,257	1,242
Enrollment per # of Classroo	16	16	15	16	17	17	17	18	17	17
Square feet per enrollment	162	161	163	157	148	149	148	144	145	146
Parkway (2009)										
Square feet	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914
Number of classrooms	70	70	70	70	70	70	70	70	70	70
Student capacity	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Student enrollment	1,110	1,124	1,148	1,184	1,260	1,254	1,275	1,296	1,295	1,306
Enrollment per # of Classroo	16	16	16	17	18	18	18	19	19	19
Square feet per enrollment	183	181	177	171	161	162	159	157	157	155
Plain Dealing K-12 (1961)										
Square feet	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Student enrollment	229	264	247	257	250	234	216	215	333	288
Enrollment per # of Classroo	6	7	6	7	6	6	6	6	9	7
Square feet per enrollment	198	172	184	176	181	194	210	211	136	157

(Continued)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

Table 16

<u>Instructional Sites</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>MIDDLE SCHOOLS</u>										
Cope (1980)										
Square feet	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	792	792	792	792	792	792	792	792	792	792
Student enrollment	692	743	762	792	780	787	771	781	839	839
Enrollment per # of Classroo	18	19	20	20	20	20	20	20	22	22
Square feet per enrollment	119	111	108	104	106	105	107	106	98	98
Greenacres (1958)										
Square feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Student enrollment	803	779	778	755	750	692	750	739	765	687
Enrollment per # of Classroo	22	21	21	20	20	19	20	20	21	19
Square feet per enrollment	92	95	95	98	99	107	99	100	97	108
Elm Grove (1962)										
Square feet	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262
Number of classrooms	54	54	54	54	54	54	54	54	54	54
Student capacity	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Student enrollment	875	897	915	973	957	927	974	1,032	993	950
Enrollment per # of Classroo	16	17	17	18	18	17	18	19	18	18
Square feet per enrollment	142	139	136	128	130	134	128	120	125	131
Rusheon (1955)										
Square feet	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414
Number of classrooms	43	43	43	43	43	43	43	43	43	43
Student capacity	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Student enrollment	515	529	550	594	593	575	525	530	536	535
Enrollment per # of Classroo	12	12	13	14	14	13	12	12	12	12
Square feet per enrollment	160	156	150	139	139	143	157	155	154	154
Benton (1999 and former high school 1978)										
Square feet	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	194,300
Number of classrooms	31	31	31	31	31	31	31	31	31	78
Student capacity	930	930	930	930	930	930	930	930	930	1,410
Student enrollment	678	699	759	824	831	923	969	1,030	1,053	1,091
Enrollment per # of Classroo	22	23	24	27	27	30	31	33	34	14
Square feet per enrollment	139	135	125	115	114	102	98	92	90	178
Haughton (1999)										
Square feet	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	180,035
Number of classrooms	47	47	47	47	47	47	47	47	47	66
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,386
Student enrollment	897	993	1,035	1,027	995	978	957	959	1,048	1,083
Enrollment per # of Classroo	19	21	22	22	21	21	20	20	22	16
Square feet per enrollment	118	107	102	103	106	108	111	110	101	166

(Continued)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

Table 16

<b>Instructional Sites</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b><u>ELEMENTARY SCHOOLS</u></b>										
Apollo (1968)										
Square feet	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	777	750	754	734	751	761	746	729	676	689
Enrollment per # of Classroom	19	18	18	18	18	19	18	18	16	17
Square feet per enrollment	119	123	123	126	123	122	124	127	137	134
Bellaire (1968)										
Square feet	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518
Number of classrooms	30	30	30	30	30	30	30	30	30	30
Student capacity	600	600	600	600	600	600	600	600	600	600
Student enrollment	443	420	411	430	416	394	414	402	412	385
Enrollment per # of Classroom	15	14	14	14	14	13	14	13	14	13
Square feet per enrollment	114	120	123	117	121	128	122	126	123	131
Benton (1953)										
Square feet	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329
Number of classrooms	51	51	51	51	51	51	51	51	51	51
Student capacity	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122
Student enrollment	818	849	851	838	825	634	611	612	636	611
Enrollment per # of Classroom	16	17	17	16	16	12	12	12	12	12
Square feet per enrollment	97	93	93	95	96	125	130	130	125	130
Bossier (1922)										
Square feet	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175
Number of classrooms	36	36	36	36	36	36	36	36	36	36
Student capacity	720	720	720	720	720	720	720	720	720	720
Student enrollment	371	422	384	354	343	309	272	299	288	267
Enrollment per # of Classroom	10	12	11	10	10	9	8	8	8	7
Square feet per enrollment	205	181	198	215	222	247	280	255	264	285
Carrie Martin (1949)										
Square feet	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	254	253	234	208	190	188	165	143	143	143
Enrollment per # of Classroom	6	6	6	5	5	4	4	3	3	3
Square feet per enrollment	246	247	267	300	329	332	379	437	437	437

(Continued)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

Table 16

<b><u>Instructional Sites</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>
<b>Central Park (1957)</b>										
Square feet	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329
Number of classrooms	29	29	29	29	29	29	29	29	29	29
Student capacity	638	638	638	638	638	638	638	638	638	638
Student enrollment	438	413	430	421	395	389	389	392	382	412
Enrollment per # of Classroom	15	14	15	15	14	13	13	14	13	14
Square feet per enrollment	115	122	117	120	127	129	129	128	132	122
<b>Curtis (1958)</b>										
Square feet	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	775	775	775	775	775	775	775	775	775	775
Student enrollment	460	440	463	449	478	464	423	489	474	438
Enrollment per # of Classroom	15	14	15	14	15	15	14	16	15	14
Square feet per enrollment	101	106	100	104	97	100	110	95	98	106
<b>Elm Grove (1959)</b>										
Square feet	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	474	517	534	522	527	534	499	505	387	351
Enrollment per # of Classroom	12	13	13	13	13	13	12	12	9	9
Square feet per enrollment	166	152	147	150	149	147	157	155	203	224
<b>Kerr (1953)</b>										
Square feet	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478
Number of classrooms	35	35	35	35	35	35	35	35	35	35
Student capacity	770	770	770	770	770	770	770	770	770	770
Student enrollment	503	525	578	567	622	643	633	534	448	432
Enrollment per # of Classroom	14	15	17	16	18	18	18	15	13	12
Square feet per enrollment	104	100	91	93	84	82	83	98	117	121
<b>Kingston (2015)</b>										
Square feet						84,570	84,570	84,570	84,570	84,570
Number of classrooms						53	53	53	53	84
Student capacity						1,000	1,000	1,000	1,000	950
Student enrollment						523	631	685	950	766
Enrollment per # of Classrooms						10	12	13	18	14
Square feet per enrollment						162	134	123	89	110

(Continued)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

Table 16

<b>Instructional Sites</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Meadowview (1998)										
Square feet	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	814	814	814	814	814	814	814	814	814	814
Student enrollment	476	471	477	477	483	457	440	490	491	492
Enrollment per # of Classro	13	13	13	13	13	12	12	13	13	13
Square feet per enrollment	111	112	111	111	109	115	120	108	107	107
Plantation Park (1952)										
Square feet	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864
Number of classrooms	40	40	40	40	40	40	40	40	40	40
Student capacity	880	880	880	880	880	880	880	880	880	880
Student enrollment	654	627	627	663	652	650	670	640	637	662
Enrollment per # of Classroo	16	16	16	17	16	16	17	16	16	17
Square feet per enrollment	95	99	99	93	95	95	92	97	97	93
Platt (1961)										
Square feet	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	980	980	980	980	980	980	980	980	980	980
Student enrollment	590	564	576	585	616	639	606	608	477	484
Enrollment per # of Classroo	12	12	12	12	13	13	12	12	10	10
Square feet per enrollment	124	130	127	125	119	114	121	120	153	151
Princeton (1952)										
Square feet	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600
Number of classrooms	38	38	38	38	38	38	38	38	38	38
Student capacity	950	950	950	950	950	950	950	950	950	950
Student enrollment	683	598	577	584	554	583	592	607	480	470
Enrollment per # of Classroo	18	16	15	15	15	15	16	16	13	12
Square feet per enrollment	83	95	98	97	102	97	96	93	118	120
T.L. Rodes (1980)										
Square feet	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939
Number of classrooms	50	50	50	50	50	50	50	50	50	50
Student capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Student enrollment	636	721	768	762	720	741	744	728	614	644
Enrollment per # of Classroo	13	14	15	15	14	15	15	15	12	13
Square feet per enrollment	105	93	87	88	93	90	90	92	109	104

(Continued)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

Table 16

<b><u>Instructional Sites</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>
Stockwell Place (1986)										
Square feet	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	741	733	774	804	806	804	807	812	737	715
Enrollment per # of Classroom	18	17	18	19	19	19	19	19	18	17
Square feet per enrollment	105	106	101	97	97	97	96	96	106	109
Sun City (1969)										
Square feet	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	56,239
Number of classrooms	31	31	31	31	31	31	31	31	31	43
Student capacity	620	620	620	620	620	620	620	620	620	688
Student enrollment	514	552	596	594	559	545	589	575	567	591
Enrollment per # of Classroom	17	18	19	19	18	18	19	19	18	14
Square feet per enrollment	97	90	84	84	89	92	85	87	88	95
Waller (1949)										
Square feet	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	572	568	560	589	587	579	500	486	481	496
Enrollment per # of Classroom	14	14	14	14	14	14	12	12	12	12
Square feet per enrollment	112	113	114	108	109	110	128	131	133	129
Legacy (2008)										
Square feet	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078
Student enrollment	754	862	882	932	937	645	685	747	772	812
Enrollment per # of Classroom	15	18	18	19	19	13	14	15	16	17
Square feet per enrollment	98	86	84	80	79	115	108	99	96	91
W.T. Lewis (2008)										
Square feet	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	516	543	589	564	565	532	508	488	518	513
Enrollment per # of Classroom	12	13	14	13	13	13	12	12	12	12
Square feet per enrollment	140	133	123	128	128	136	143	148	140	141

(Continued)



BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Student Capacity and Utilization  
Last Ten Fiscal Years

Table 16

<u>Instructional Sites</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Haughton (2018)										
Square feet									105,474	105,474
Number of classrooms									50	50
Student capacity									882	882
Student enrollment									576	644
Enrollment per # of Classrooms									12	13
Square feet per enrollment									183	164
Charlotte Mitchell Education Center (1949)										
Square feet	40,000	40,000								
Number of classrooms	17	17								
Student capacity	425	425								
Student enrollment	65	56								
Enrollment per # of Classroo	4	3								
Square feet per enrollment	615	714								
Butler Education Complex (1952)										
Square feet	32,495	32,495								
Number of classrooms	20	20								
Student capacity	500	500								
Student enrollment	111	128								
Enrollment per # of Classroo	6	6								
Square feet per enrollment	293	254								

Notes:

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

(Concluded)

Table 17

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

School Personnel  
Fiscal Years Ended June 30, 2011 through June 30, 2020

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Teachers</b>										
Less than a Bachelor's degree	11	9	9	8	17	10	24	11	9	11
Bachelor	943	944	944	954	948	986	976	986	946	972
Master	313	317	311	313	331	346	371	434	446	458
Master +30	91	85	86	84	78	69	70	84	90	86
Specialist in Education	3	1	2	2	1	2	2	2	5	4
Ph.D or Ed.D	2	3	4	2	1	0	2	2	1	1
Total	<u>1,363</u>	<u>1,359</u>	<u>1,356</u>	<u>1,363</u>	<u>1,376</u>	<u>1,413</u>	<u>1,445</u>	<u>1,519</u>	<u>1,497</u>	<u>1,532</u>
<b>Principals &amp; Assistants</b>										
Bachelor	1	0	0	1	0	0	0	0	0	0
Master	28	29	0	27	26	28	30	32	37	36
Master +30	49	46	31	45	46	47	47	43	35	36
Specialist in Education	0	0	44	0	1	0	0	0	0	0
Ph.D or Ed.D	2	2	2	2	3	3	2	3	1	5
Total	<u>80</u>	<u>77</u>	<u>77</u>	<u>75</u>	<u>76</u>	<u>78</u>	<u>79</u>	<u>78</u>	<u>73</u>	<u>77</u>

Source: Bossier Parish School Board.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Operating Statistics  
For the Fiscal Years Ended June 30, 2011 through June 30, 2020

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2011	\$ 212,635,364	20,879	\$ 10,184	3.19%	1,363	15.32
2012	218,041,776	20,926	10,420	2.31%	1,359	15.40
2013	219,748,404	21,689	10,132	-2.76%	1,356	15.99
2014	238,855,217	21,909	10,902	7.60%	1,363	16.07
2015	235,716,317	22,206	10,615	-2.63%	1,376	16.14
2016	228,065,625	22,211	10,268	-3.27%	1,413	15.72
2017	257,100,053	22,177	11,593	12.90%	1,445	15.35
2018	254,068,909	22,591	11,246	-2.99%	1,519	14.87
2019	260,993,067	22,678	11,509	2.33%	1,497	15.15
2020	382,192,075	22,876	16,707	45.17%	1,532	14.93

Source: Bossier Parish School Board

Notes:

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

Table 19

Bossier Parish School Board  
Benton, Louisiana

Taxable Sales by NAICS Category  
Calendar years 2010-2019

Category	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Agriculture, Forestry, Fishing, Hunting	\$ 920,137	\$ 1,162,222	\$ 773,802	\$ 1,128,150	\$ 912,603	\$ 824,798	\$ 1,016,687	\$ 1,215,145	\$ 651,972	\$ 754,778
Mining, Oil & Gas	411,892,050	315,290,130	160,025,697	125,741,031	134,873,993	101,092,113	53,431,519	80,700,974	107,258,846	136,050,477
Utilities	1,981,295	6,936,743	3,471,858	2,045,624	5,628,922	16,686,513	6,536,199	7,562,761	9,731,247	5,633,310
Construction	22,062,218	30,320,617	20,270,035	21,654,588	23,302,189	19,171,383	15,556,128	17,844,116	31,521,421	32,499,579
Manufacturing	113,083,096	117,581,049	108,107,498	100,376,841	93,538,663	98,931,200	92,494,656	103,600,274	115,600,287	118,848,238
Wholesale Trade	199,944,644	197,823,151	214,606,632	193,581,390	228,637,217	187,690,035	161,123,861	170,775,870	207,424,887	179,009,686
Retail Trade	1,264,421,682	1,318,473,006	1,365,952,107	1,364,006,663	1,376,507,773	1,461,941,667	1,463,545,863	1,474,722,398	1,552,819,622	1,574,556,055
Transportation & Warehousing	22,393,815	5,531,679	5,931,806	6,321,632	4,890,125	6,985,385	5,644,800	6,339,616	13,008,226	7,072,587
Publishing, Broadcasting, Telecommunications	30,380,774	33,966,271	34,551,983	32,914,232	45,654,587	49,076,529	49,816,072	52,145,573	54,829,799	53,475,919
Finance, Insurance, Real Estate	75,765,807	77,461,175	68,666,714	66,320,758	80,836,487	75,996,066	72,124,733	81,484,912	88,255,950	88,887,543
Professional, Administrative, Healthcare	47,095,076	47,960,479	49,042,543	49,689,627	51,989,937	67,458,733	61,268,465	59,406,694	64,664,451	67,194,736
Arts, Amusements, Accommodations	331,074,757	323,215,181	336,371,482	366,457,164	370,269,692	365,800,587	365,546,015	369,780,826	388,527,201	397,180,455
Other Services, Public Administration	80,864,049	86,670,937	81,432,875	64,419,907	68,819,181	67,627,251	63,696,865	67,296,170	72,650,487	75,134,138
	<u>\$ 2,601,879,400</u>	<u>\$ 2,562,392,640</u>	<u>\$ 2,449,205,032</u>	<u>\$ 2,394,657,607</u>	<u>\$ 2,485,861,369</u>	<u>\$ 2,519,282,260</u>	<u>\$ 2,411,801,863</u>	<u>\$ 2,492,875,329</u>	<u>\$ 2,706,944,397</u>	<u>\$ 2,736,297,501</u>
School Board sales tax rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%

Source: Bossier City Tax Division

**Bossier Parish School Board  
Benton, Louisiana**

**Single Audit Report  
and Other Information  
As of and for the Year Ended June 30, 2020**



**Bossier Parish School Board  
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## Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

### Independent Auditor's Report

Board Members  
Bossier Parish School Board  
Benton, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bossier Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated March 31, 2021.

#### **Internal Control Over Financial Reporting**

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

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

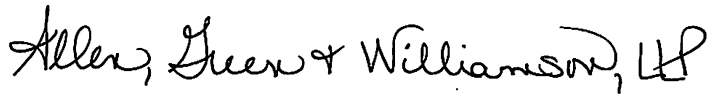
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the 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. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
March 31, 2021



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## **Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

### **Independent Auditor's Report**

Board Members  
Bossier Parish School Board  
Benton, Louisiana

#### **Report on Compliance for Each Major Federal Program**

We have audited Bossier Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2020. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

#### ***Management's Responsibility***

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

#### ***Auditor's Responsibility***

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

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

### ***Opinion on Each Major Federal Program***

In our opinion, the Bossier Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

### **Report on Internal Control Over Compliance**

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

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

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

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

### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated March 31, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

A handwritten signature in black ink that reads "Allen, Green & Williamson, LLP". The signature is written in a cursive, flowing style.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
March 31, 2021

**Bossier Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2020**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
<b>United States Department of Agriculture</b>			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553		\$1,045,340
COVID-19 School Breakfast Program	10.553		86,132
National School Lunch Program	10.555		3,740,353
COVID-19 National School Lunch Program	10.555		137,028
Summer Food Service Program for Children	10.559		196,876
Non-cash Assistance - Commodities			
Food Distribution Program (Commodities)	10.555		<u>621,393</u>
Total Child Nutrition Cluster			5,827,122
Passed Through Louisiana Department of Treasury:			
Forest Service Schools and Roads Cluster:			
Schools and Roads - Grants to States	10.665		<u>130</u>
Total Forest Service Schools and Roads Cluster			130
<b>Total United States Department of Agriculture</b>			<u><u>5,827,252</u></u>
<b>United States Department of Education</b>			
Direct Programs:			
Impact Aid	84.041A		433,868
Passed through Louisiana Department of Education:			
Education for Homeless Children and Youth	84.196A	28-20-H1-08	32,212
Disaster Recovery Assistance for Education	84.938B	2018 HERA	4,507
Title I Grants to Local Educational Agencies	84.010A	28-20-TI-08	
		28-20-DSS-08	5,713,817
	84.010	28-19-RD19-08	<u>669,835</u>
			6,383,652
Special Education Cluster (IDEA):			
Special Education Grants to States	84.027A	28-20-BI-08	4,495,692
Special Education Preschool Grants	84.173A	28-20-P1-08	<u>93,068</u>
Total Special Education Cluster (IDEA)			4,588,760
Career and Technical Education - Basic Grants to States	84.048A	28-20-02-08	251,210
Supporting Effective Instruction State Grants	84.367A	28-20-50-08	1,107,022
English Language Acquisition State Grants	84.365A	28-20-60-08	
		28-20-S3-08	111,834
Mathematics and Science Partnerships	84.366B	28-18-MP02-08	15,786
Student Support and Academic Enrichment	84.424A	28-20-71-08	222,389
Striving Readers/Comprehensive Literacy Development	84.371C	28-18-SR03-08	151,222
COVID-19 Education Stabilization Fund	84.425D	28-20-ESRF-08	<u>1,116,201</u>
<b>Total United States Department of Education</b>			<u><u>\$14,418,663</u></u>

(Continued)

**Bossier Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2020**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
<b>United States Department of Health &amp; Human Services</b>			
Passed through Louisiana Department of Education:			
CCDF Cluster:			
Child Care and Development Block Grant	93.575	28-19-CO-08	\$ 30,827
Total CCDF Cluster			\$ 30,827
<b>Total United States Department of Health and Human Services</b>			<b>30,827</b>
 <b>United States Department of the Interior</b>			
Passed Through Louisiana Department of Treasury:			
Flood Control Act Lands	15.433		607,127
<b>Total United States Department of the Interior</b>			<b>607,127</b>
 <b>United States Department of Defense</b>			
Direct Programs:			
Promoting K-12 Student Achievement at Military-Connected Schools	12.556		608,218
Department of the Army - ROTC	12.UKN		370,772
<b>Total United States Department of Defense</b>			<b>978,990</b>
 <b>Total Federal Expenditures</b>			 <b>\$21,862,859</b>

(Concluded)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

**Bossier Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2020**

**NOTE 1 - BASIS OF PRESENTATION** The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Bossier Parish School Board under programs of the federal government, for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or changes in net position of the School Board.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, which is described in Note 1 of the Notes to the Financial Statements of the School Board's Comprehensive Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS** Federal awards revenues are reported in the School Board's fund financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,458,448
Nonmajor Governmental	
Title I	6,383,652
Title II	1,107,022
Title III	111,834
Special Education	4,542,209
DOD Educational Achievement	608,218
School Food Service	5,827,122
Education Stabilization (CARES Act)	1,116,201
Special Federal	708,153
Total	<u>\$ 21,862,859</u>

**NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal basic financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**NOTE 5 - MAJOR FEDERAL AWARDS** The dollar threshold of \$750,000 was used to distinguish between Type A and Type B federal programs. For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**NOTE 6 - NONCASH PROGRAMS** The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**NOTE 7 - INDIRECT COST RATE** The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.



**Bossier Parish School Board**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2020**

**PART I - Summary of the Auditor's Results**

**Financial Statement Audit**

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

**Audit of Federal Awards**

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

Child Nutrition Cluster:

School Breakfast Program	CFDA# 10.553
COVID-19 School Breakfast Program	CFDA# 10.553
National School Lunch Program	CFDA# 10.555
COVID-19 National School Lunch Program	CFDA# 10.555
Summer Food Service Program for Children	CFDA# 10.559

Special Education Cluster (IDEA):

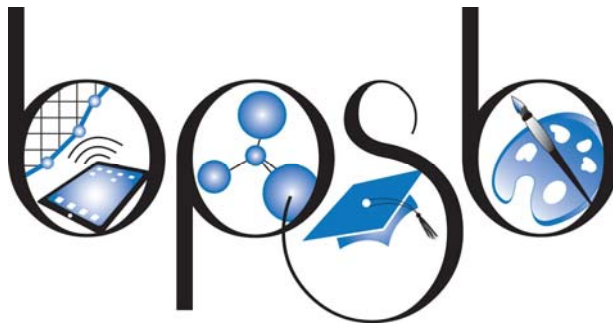
Special Education Grants to States	CFDA# 84.027A
Special Education Preschool Grants	CFDA# 84.173A

COVID-19 Education Stabilization Fund	CFDA# 84.425D
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- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance.

**Bossier Parish School Board**

**OTHER INFORMATION**



P.O. Box 2000, Benton, Louisiana 71006-2000 / Telephone (318) 549-5000 / FAX (318) 549-5044 / [www.bossierschools.org](http://www.bossierschools.org)

## Schedule of Prior Year Audit Findings and Questioned Costs For the Year Ended June 30, 2020

**Reference # and title:**                **2019-001**                **Internal Controls over Financial Reporting**

**Entity-wide or program/department specific:** This finding is entity-wide.

**Condition:** Sound internal controls over financial reporting require that accounting records contain accurate, complete, and up-to-date information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that transactions are properly recorded and classified in the accounting records. The financial close process should ensure that all balance sheet accounts are reconciled in a timely to manner to ensure that account balances are valid, complete and accurate.

When performing substantive audit work on the School Board's financial records, multiple adjustments were made to the trial balances originally provided for the audit. A new trial balance was provided to auditor after numerous journal entries were found to not be included in original submission of trial balance. The more significant financial reporting issues noted are summarized as follows:

- Journal entry for medical claims payment was posted in error in September 2018 but was not discovered by management until September 2019 after trial balance was submitted to auditor resulting in overstated expense of \$5.9 million.
- Journal entry for correction of a previous journal entry was incorrect causing accounts payable and debt service payments to be understated by \$1.9 million. This entry was corrected through an audit adjustment.
- Liabilities of \$1.1 million for accounts payable were not recorded at year end.
- Journal entry provided by client in fiscal year 2018 to reconcile payroll liability accounts was not recorded by School Board.
- Capital asset and construction in progress schedules did not agree and several versions were submitted to auditor.

In testing of cash accounts, the following was noted:

- Prior year adjustments had not been recorded by the School Board.
- Bank reconciliations do not provide sufficient information on reconciling items to allow management to perform a review of the reconciliation. Reconciliations do not list check dates or payees.

*Mitch Downey, Superintendent*

<p><i>Billie Jo Brotherton</i> - 662 Fairview Point Road, Elm Grove, LA 71051 - <b>District 1</b> <i>Kent L. Bockhaus</i> - 113 Woodcrest Drive, Haughton, LA 71037 - <b>District 2</b> <i>Tammy A. Smith</i> - 183 Willow Bend Road, Benton, LA 71006 - <b>District 3</b> <i>Duane Deen</i> - 1403 Hwy 160, Benton, LA 71006 - <b>District 4</b> <i>Adam Bass</i> - 324 Paris Place, Bossier City LA 71111 - <b>District 5</b> <i>Glenwood L. "Glen" Bullard</i> - 1501 Lexington Drive, Bossier City, LA 71111 - <b>District 6</b></p>	<p><i>J. W. Slack</i> - 2424 Douglas Drive, Bossier City, LA 71111 - <b>District 7</b> <i>Kenneth M. Wiggins</i> - 3209 Parkland Drive, Bossier City, LA 71111 - <b>District 8</b> <i>Eric Newman</i> - 321 Chancellorsville Court, Bossier City, LA 71112 - <b>District 9</b> <i>Sandra "Samm" Darby</i> - 1212 Gibson Circle, Bossier City, LA 71112 - <b>District 10</b> <i>Shane Cheatham</i> - 1923 Rossie Lee Drive, Bossier City, LA 71112 - <b>District 11</b> <i>Dennis Bamburg, Jr.</i> - 206 Eagle Ridge Drive, Haughton, LA 71037 - <b>District 12</b></p>
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### Schedule of Prior Year Audit Findings and Questioned Costs (continued)

- Bank reconciliations do not list date completed. Review of bank reconciliations for several months were completed on same day.
- Check written to a utility company for \$200 thousand was outstanding at year end. No investigation had been conducted until questioned by auditor. Check had not cleared as of October 31, 2019 and after investigation by School Board was to be voided.

**Corrective action taken:** The School Board closely reviewed processes and procedures in place and has made the necessary changes to clear this finding. The School Board will continue to evaluate processes and procedures to ensure proper controls are implemented. This finding is considered to be cleared.

Respectively submitted,

A handwritten signature in dark ink that reads "Nicia Bamburg". The signature is written in a cursive, flowing style.

Nicia Bamburg  
Chief Financial Officer



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Principal: Jennie Henry, CPA, CFE  
Eddi Hernandez, CPA  
Crystal Patterson, CPA  
Mallory Stone, CPA  
Audit Manager: Margie Williamson, CPA

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

## Management Letter

Board Members  
Bossier Parish School Board  
Monroe, Louisiana

In planning and performing our audit of financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses. However, as discussed below, we identified certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated March 31, 2021 on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. Our comments are summarized as follows:

### **2020-M1 Falsification of Payroll Records at School Cafeteria**

**Comment:** In July 2020, Bossier Parish School Board Central Office discovered that a Food Services Manager at a School Cafeteria was falsifying payroll records by clocking employees out at their regular time after they had left early. Also, she was willfully neglecting her duty by providing free food to school employees. The Legislative Auditor was notified of the incident. The employee admitted to the violations and was terminated. The amount of the misappropriation could not be determined. The case is considered closed. It should be noted that the School Board's monitoring procedures allowed for the detection of the incident in a timely manner.

**Recommendation:** The School Board should implement controls to verify accuracy of attendance documentation. The School Board should implement controls to reconcile food disbursed through the cafeteria.

**Management's response:** Upon discovery of this matter, appropriate disciplinary actions were taken and the employee was terminated. The School Food Service department closely monitored this site to ensure all policies are now being properly followed. Furthermore, monthly audits are now being done by field managers in all schools to monitor for any suspicious behavior and to prevent future incidents.

**2020-M2      Attendance Records**

**Comment:** Proper internal controls require that absences from an assigned position be properly documented and reflected in the payroll records for each employee. Furthermore, proper employee verification and supervisory approval should be obtained for daily attendance and leave. In testing thirty-five employees for Special Education, two employees had not signed their documentation to verify attendance and did not have supervisory approval of attendance.

**Recommendation:** School employees should document daily attendance and leave and verify accuracy by employee signature or other electronic means. The School Board should implement controls to obtain supervisory approval for attendance and leave records.

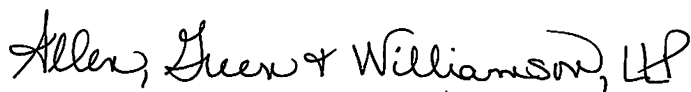
**Management's response:** The School Board will continue to review and improve controls over attendance records across the District.

\*\*\*\*\*

We believe that the implementation of these recommendations will provide the School Board with a stronger system of internal control while also making its operations more efficient. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing these recommendations with you at your convenience.

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

This report is intended solely for the information and use of the board members, management, others within the entity, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



Allen, Green & Williamson, LLP

Monroe, Louisiana  
March 31, 2021

**Bossier Parish School Board  
Status of Prior Year Management Letter Items  
For Year Ended June 30, 2020**

**2019-M1            Simple Theft of School Funds**

**Comment:** On February 25, 2019, Bossier Parish School Board Central Office discovered misappropriation of public funds at Kerr Elementary School. An officer of the Kerr's Parent Teacher Organization (PTO), also employed as a school paraprofessional admitted to taking approximately \$1,900 of the PTO's funds. Law enforcement officials and the Legislative Auditor were notified of incident. The employee was arrested, and employment terminated. The case is considered closed as the former employee has admitted guilt and has signed a restitution agreement. It should be noted that the School Board's monitoring procedures allowed for the detection of the theft in a timely manner.

On June 5, 2019, Bossier Parish School Board Central Office discovered misappropriation of public funds at Benton Middle School. A school paraprofessional who also works with spirit groups at the school admitted to taking approximately \$5,000 in school funds. The employee was arrested, and employment terminated. Law enforcement officials and the Legislative Auditor were notified of incident. The case is considered closed as the former employee has admitted guilt and has signed a restitution agreement. It should be noted that the School Board's monitoring procedures allowed for the detection of the theft in a timely manner.

**Recommendation:** The School Board should segregate the duties of cash collection and deposit. A procedure should be implemented to reconcile collection documentation (e.g. pre-numbered receipts) to the deposit.

**Management's response:** The theft of funds at Kerr Elementary School was possible because the PTO had a separate checking account that was administered by only one individual. That account has been closed and the balance transferred into the School Activity Fund. We consider this situation to be resolved.

At Benton Middle School an individual other than the bookkeeper was collecting cash and issuing receipts. The receipts were not being reconciled to the deposits, making the theft possible. The Principal has initiated procedures to increase the segregation of duties, and the receipts are now being reconciled to the deposits. We consider this to be resolved.

**2019-M2            Attendance Records**

**Comment:** Proper internal controls require that absences from an assigned position be properly documented and reflected in the payroll records for each employee. Furthermore, proper supervisory approval should be obtained for daily attendance and leave. In testing five employees, none had documentation of attendance or supervisory approval of attendance.

**Recommendation:** School employees should document daily attendance and leave. The School Board should implement controls to obtain supervisory approval for attendance and leave records.

**Management's response:** See management letter item 2020-002 for management's response.

**AGREED-UPON PROCEDURES**





# ALLEN, GREEN & WILLIAMSON, LLP

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Jennie Henry, CPA, CFE  
Eddi Hernandez, CPA  
Crystal Patterson, CPA  
Mallory Stone CPA  
Audit Manager: Margie Williamson, CPA

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

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

Board Members  
Bossier Parish School Board  
Bossier City, Louisiana

We have performed the procedures enumerated below, which were agreed to by the Bossier Parish School Board, the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board for the year ended June 30, 2020; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514.I. Management of the School Board is responsible for the performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

### General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures
  - Total General Fund Equipment Expenditures
  - Total Local Taxation Revenue
  - Total Local Earnings on Investment in Real Property
  - Total State Revenue in Lieu of Taxes
  - Nonpublic Textbook Revenue
  - Nonpublic Transportation Revenue

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

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

**Comment:** There was one exception noted as a result of applying the agreed-upon procedures where the class was not properly classified on the schedule.

**Management Response:** The School Board will review procedures in place to ensure student class information is properly reported.

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

3. We obtained October 1<sup>st</sup> PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

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

Public School Staff Data: Average Salaries (NO SCHEDULE)

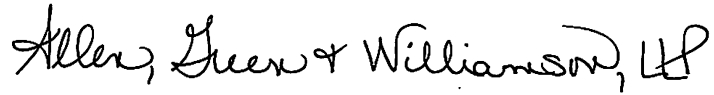
4. We obtained June 30<sup>th</sup> PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

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

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This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. This report is intended 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 Louisiana Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Allen, Green & Williamson, LLP". The signature is written in a cursive, flowing style.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
March 31, 2021

**BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2020**

**Schedule 1**

	<u>Column A</u>	<u>Column B</u>
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 79,350,996	
Other Instructional Staff Activities	7,852,027	
Instructional Staff Employee Benefits	46,076,384	
Purchased Professional and Technical Services	523,659	
Instructional Materials and Supplies	4,414,865	
Instructional Equipment	687,220	
Total Teacher and Student Interaction Activities		\$ 138,905,151
Other Instructional Activities		254,101
Pupil Support Activities	13,835,066	
Less: Equipment for Pupil Support Activities	1,825	
Net Pupil Support Activities		13,833,241
Instructional Staff Services	12,174,648	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		12,174,648
School Administration		
Less: Equipment for School Administration	13,912,212	
Net School Administration	\$ -	13,912,212
Total General Fund Instructional Expenditures (Total of Column B)		<u>179,079,353</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>2,721,603</u>
<b><u>Certain Local Revenue Sources</u></b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		3,506,460
Renewable Ad Valorem Tax		48,564,388
Debt Service Ad Valorem Tax		13,975,342
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		1,199,877
Sales and Use Taxes		48,720,733
Total Local Taxation Revenue		<u>115,966,800</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		125,245
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		<u>125,245</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		277,732
Revenue Sharing - Other Taxes		355,810
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>633,542</u>
Nonpublic Textbook Revenue		-
Nonpublic Transportation Revenue		\$ -

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**Class Size Characteristics**  
**As of October 1, 2019**

**Schedule 2**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	50.02%	1517	47.25%	1433	2.21%	67	0.53%	16
Elementary Activity Classes	39.41%	359	55.76%	508	2.41%	22	2.41%	22
Middle/Jr. High	34.92%	411	30.16%	355	34.66%	408	0.25%	3
Middle/Jr. High Activity Classes	55.19%	186	16.32%	55	13.35%	45	15.13%	51
High	54.62%	1408	25.17%	649	19.08%	492	1.12%	29
High Activity Classes	85.16%	591	6.05%	42	5.91%	41	2.88%	20
Combination	98.26%	169	1.74%	3	0.00%	0	0.00%	0
Combination Activity Classes	98.00%	49	2.00%	1	0.00%	0	0.00%	0

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.